

**Financial Statements**  
**for the Year Ended 30 June 2019**  
**for**  
**London Football Association Limited**

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for the Year Ended 30 June 2019**

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**Company Information  
for the Year Ended 30 June 2019**

**DIRECTORS:**

I L Wallis  
D R Harris  
Sir S H W Hughes  
P H Mortimer  
Ms K L Furber  
A Morgan  
Ms V Aiyela  
J Middlehurst  
Miss B Archer  
R J Fox  
D Patterson  
Mrs Y Harun

**REGISTERED OFFICE:**


11 Hurlingham Business Park  
Sullivan Road  
Fulham  
London  
SW6 3DU

**REGISTERED NUMBER:**

04102875 (England and Wales)

**AUDITORS:**

Williams & Co  
Statutory Auditors  
8-10 South Street  
Epsom  
Surrey  
KT18 7PF



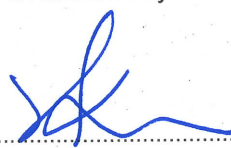
**Balance Sheet**  
**30 June 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,181,348	887,716
Investments	5	1,018,070	1,064,868
		<u>2,199,418</u>	<u>1,952,584</u>
<b>CURRENT ASSETS</b>			
Debtors	6	57,734	78,290
Cash at bank		468,807	544,824
		<u>526,541</u>	<u>623,114</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	298,522	312,128
<b>NET CURRENT ASSETS</b>		<u>228,019</u>	<u>310,986</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,427,437</u>	<u>2,263,570</u>
<b>PROVISIONS FOR LIABILITIES</b>	8	172,389	124,525
<b>NET ASSETS</b>		<u><u>2,255,048</u></u>	<u><u>2,139,045</u></u>
<b>RESERVES</b>			
Fair value reserve	9	1,013,548	809,496
Income and expenditure account	9	1,241,500	1,329,549
		<u><u>2,255,048</u></u>	<u><u>2,139,045</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 Dec 2019 and were signed on its behalf by:

  
.....  
A Morgan - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2019**

**1. STATUTORY INFORMATION**

London Football Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is generated from a number of sources across the footballing community.

Subscriptions and affiliation fees are generated from member clubs and referees, and turnover is derived from fines and costs where individuals of member teams are subject to disciplinary action for on field offences (red & yellow cards etc).

The Association run various cup competitions for member clubs which generate turnover in the form of cup entry fees, external sponsorship and gate receipts from spectators.

The Association run a number of coaching and development courses across a wide range of age and skill classes, across a number of different social groups.

Fines and costs are accounted for on a receipts basis, which is considered by the Directors to show no material difference than if it were accounted for under the accruals convention.

All other turnover is accounted for in respect of the period to which it relates.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Grants received from the football association**

Grants received have been included within 'Football Association Grants' in the profit and loss account and are accounted for in full at the time of receipt.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2018 - 17).

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>				
At 1 July 2018	905,000	126,665	2,784	1,034,449
Additions	-	14,373	3,364	17,737
Revaluations	295,000	-	-	295,000
At 30 June 2019	1,200,000	141,038	6,148	1,347,186
<b>DEPRECIATION</b>				
At 1 July 2018	27,151	118,886	696	146,733
Charge for year	9,050	8,517	1,538	19,105
At 30 June 2019	36,201	127,403	2,234	165,838
<b>NET BOOK VALUE</b>				
At 30 June 2019	1,163,799	13,635	3,914	1,181,348
At 30 June 2018	877,849	7,779	2,088	887,716

Cost or valuation at 30 June 2019 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2015	357,702	-	-	357,702
Valuation in 2019	295,000	-	-	295,000
Cost	547,298	141,038	6,148	694,484
	1,200,000	141,038	6,148	1,347,186

The freehold property was revalued in October 2019 at £1,200,000 by Mr A Robson FRICS in accordance with the Practice Statements of The Royal Institution of Chartered Surveyors (RICS) Valuation Standards ('The Red Book' 2014 Edition effected 6th January 2014).

The revaluation has been treated as an adjusting post balance sheet event by the directors.

5. FIXED ASSET INVESTMENTS

	Listed investments £
<b>COST OR VALUATION</b>	
At 1 July 2018	1,064,868
Additions	61,981
Disposals	(64,991)
Revaluations	(43,788)
At 30 June 2019	1,018,070
<b>NET BOOK VALUE</b>	
At 30 June 2019	1,018,070
At 30 June 2018	1,064,868

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 June 2019 is represented by:

	Listed investments £
Valuation in 2016	338,473
Valuation in 2017	91,131
Valuation in 2018	46,282
Valuation in 2019	(43,788)
Cost	585,972
	<u>1,018,070</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	22,872	47,353
Other debtors & prepayments	34,862	30,937
	<u>57,734</u>	<u>78,290</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade creditors	34,782	147,304
Tax	9,931	3,562
Other creditors	3,008	2,477
Accruals and deferred income	250,801	158,785
	<u>298,522</u>	<u>312,128</u>

8. **PROVISIONS FOR LIABILITIES**

	2019 £	2018 £
Deferred tax	<u>172,389</u>	<u>124,525</u>
		Deferred tax £
Balance at 1 July 2018		124,525
Provided during year		47,864
Balance at 30 June 2019		<u>172,389</u>

Deferred tax has been provided for in the event that either the property or investment portfolios are sold. Indexation allowance has been taken into account in calculating deferred tax on the property, but rollover relief which may be available on sale has not been factored in. Indexation allowance has not been factored into the deferred tax calculation on the investment portfolio due to the nature and fluctuation of the assets contained in the portfolio.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2019

9. RESERVES

	Income and expenditure account £	Fair value reserve £	Totals £
At 1 July 2018	1,329,549	809,496	2,139,045
Surplus for the year	116,003		116,003
Fair value transfer	(204,052)	204,052	-
At 30 June 2019	<u>1,241,500</u>	<u>1,013,548</u>	<u>2,255,048</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Smith BSc FCA (Senior Statutory Auditor)  
for and on behalf of Williams & Co

11. ULTIMATE CONTROLLING PARTY

The Directors consider there to be no ultimate controlling party.