

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

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for the year ended 30 June 2020**

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**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**REPORT OF THE DIRECTORS
for the year ended 30 June 2020**

AUDITORS

The auditors, Sexty & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
G Lemmon - Director

Date:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of Norfolk County Football Association Limited (the 'company') for the year ended 30 June 2020 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2020 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**INCOME STATEMENT
for the year ended 30 June 2020**

	2020		2019
	£	£	£
TURNOVER	1,063,463		1,310,025
Cost of sales	148,106		226,917
GROSS SURPLUS	915,357		1,083,108
Administrative expenses	1,022,116		1,043,778
	(106,759)		39,330
Other operating income	109,175		-
OPERATING SURPLUS	2,416		39,330
Income from fixed asset investments	-		53
Interest receivable and similar income	1,094		905
	1,094		958
	3,510		40,288
Interest payable and similar expenses	7,401		5,260
(DEFICIT)/SURPLUS BEFORE TAXATION	(3,891)		35,028
Tax on (deficit)/surplus	-		6,232
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(3,891)		28,796

The notes form part of these financial statements

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03830562)**

**BALANCE SHEET
30 June 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		697,280		731,303
Investments	5		1,013		1,013
			<u>698,293</u>		<u>732,316</u>
CURRENT ASSETS					
Stocks		2,274		3,670	
Debtors	6	11,589		57,155	
Cash at bank and in hand		456,049		432,434	
		<u>469,912</u>		<u>493,259</u>	
CREDITORS					
Amounts falling due within one year	7	236,274		289,753	
NET CURRENT ASSETS			<u>233,638</u>		<u>203,506</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>931,931</u>		<u>935,822</u>
RESERVES					
Income and expenditure account			<u>931,931</u>		<u>935,822</u>
			<u>931,931</u>		<u>935,822</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
G Lemmon - Director

The notes form part of these financial statements

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2020**

1. STATUTORY INFORMATION

Norfolk County 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.

Turnover

Turnover represents net invoiced sales of services (excluding value added tax) and revenue grants received.

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	- 2.5% on cost
Long leasehold	- 10% on cost, 5% on cost, 4% on cost and 2% on cost
FDC Pitches	- 10% on cost
Fixtures and fittings	- 25% on cost, 20% on cost, 10% on cost and 5% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

The directors perform an annual impairment review of freehold property and long leasehold property to ensure that the recoverable amount is not lower than the carrying value. They consider that there has been no impairment during the year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 workplace pension scheme in line with auto-enrolment. Contributions payable for the year are charged in the profit and loss account.

Grants received

Contributions to freehold property expenditure are deducted from the cost. Contributions to all other fixed asset expenditure are deducted from the cost thereof and the balance is depreciated over its estimated useful life.

Contributions to revenue expenditure are recognised in the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2019 - 37).

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2020**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2019	895,837	326,403	1,222,240
Additions	18,792	-	18,792
Disposals	(13,953)	(9,802)	(23,755)
At 30 June 2020	900,676	316,601	1,217,277
DEPRECIATION			
At 1 July 2019	274,498	216,439	490,937
Charge for year	28,206	21,119	49,325
Eliminated on disposal	(10,463)	(9,802)	(20,265)
At 30 June 2020	292,241	227,756	519,997
NET BOOK VALUE			
At 30 June 2020	608,435	88,845	697,280
At 30 June 2019	621,339	109,964	731,303

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2019 and 30 June 2020	1,013
NET BOOK VALUE	
At 30 June 2020	1,013
At 30 June 2019	1,013

The directors consider the market value of fixed asset investments not to be materially different from their original cost and therefore appropriate to disclose as such.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	2,460	10,110
Other debtors	94	525
Prepayments and accrued income	9,035	46,520
	11,589	57,155

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Football Association loan	-	11,563
Trade creditors	34,872	54,731
Taxation and social security	10,924	29,170
Other creditors	190,478	194,289
	<u>236,274</u>	<u>289,753</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Football Association loan	<u>-</u>	<u>11,563</u>

A legal charge was created on 18th December 2009. The amount secured is all principal moneys, interest and other moneys payable by Norfolk County Football Association Ltd under the legal charge.

The company entitled to the charge is The Football Association Ltd. The short particulars of all the property charged are all those freehold premises known as Unit P2, Meridian Business Park, Meridian Way, Thorpe St Andrew, Norwich.

The above charge was satisfied in full on 14th May 2020.

9. POST BALANCE SHEET EVENTS

After the year-end the company has relocated its offices and on 4th December 2020 sold the premises from which it operated for £695,000.

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 June 2020**

	2020		2019
	£	£	£
Sales, registrations and fines		1,063,463	1,310,025
Cost of sales			
Purchases		148,106	226,917
GROSS SURPLUS		915,357	1,083,108
Other income			
Government grants	109,175		-
Dividends	-		53
Bank interest	1,094		905
		110,269	958
		1,025,626	1,084,066
Expenditure			
Rent	44,375		47,500
Rates	18,316		18,292
Light, heat and water	19,623		19,196
Cleaning	10,351		14,734
Directors' salaries	57,987		57,600
Directors' social security	6,805		6,779
Directors' pension contributions	3,701		1,346
Salaries	624,581		630,181
Pensions	14,899		11,801
Hire of plant and machinery	6,470		7,186
Office supplies and provisions	3,472		5,017
Telephone	11,658		10,450
Postage	1,628		3,202
Marketing	2,266		2,754
Travelling	16,052		25,769
Depreciation	49,325		58,541
Insurance	10,444		11,589
Healthcare	4,289		3,895
Repairs and renewals	56,287		34,968
Player registration	1,696		4,562
Match costs	1,117		2,846
Kits	1,123		1,017
Grants and awards	575		877
Sundry expenses	26,185		24,196
Hire of referees	149		256
Assessors expenses	1,791		2,916
Coaching expenses	1,810		2,258
Training	1,620		3,586
Development	17,609		26,871
Auditors' remuneration	3,590		3,593
		1,019,794	1,043,778
Carried forward		5,832	40,288

This page does not form part of the statutory financial statements

**NORFOLK COUNTY FOOTBALL ASSOCIATION
LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 June 2020**

	2020		2019	
	£	£	£	£
Brought forward		5,832		40,288
Finance costs				
Loan interest	72		252	
Bank charges	7,329		5,008	
	<u> </u>	7,401	<u> </u>	5,260
		(1,569)		35,028
(Loss)/Profit on disposal of fixed assets				
Floodlights	(3,431)		-	
Motor vehicles	1,109		-	
	<u> </u>	(2,322)	<u> </u>	-
NET (DEFICIT)/SURPLUS		<u><u> </u></u>		<u><u> </u></u>
		(3,891)		35,028

This page does not form part of the statutory financial statements