

Company Registration No. 03926705 (England and Wales)

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	Mr Geoffrey Cardno Mr Ronald Bennett Miss E Verrall Mr D Grainge Mr J Horsley Mr W McKnight Mr K Brar Ms G Jacca
Company number	03926705
Registered office	1st Floor, Stratton Court Kimber Road Abingdon Oxfordshire OX141SG
Accountants	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes MK9 1LZ

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

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BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2020

The directors present their annual report and financial statements for the Period ended 30 June 2020.

Principal activities

The principal activity of the company continued to be that of sporting activities.

Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mr Geoffrey Cardno
Mr Ronald Bennett
Miss E Verrall
Mr D Grainge
Mr J Horsley
Mr W McKnight
Mr K Brar
Ms G Jacca
Mr T Hester

(Deceased 1 September 2019)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Mr Geoffrey Cardno
Director



.....
Miss E Verrall
Director

Date: 19 Nov 2020

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE PERIOD ENDED 30 JUNE 2020

	Notes	Period ended 30 June 2020 £	ended 30 April 2019 £
Income		1,317,280	1,280,314
Cost of sales		(760,595)	(705,517)
		<hr/>	<hr/>
Gross surplus		556,685	574,797
Administrative expenses		(630,903)	(553,059)
		<hr/>	<hr/>
Operating (deficit)/surplus		(74,218)	21,738
Interest receivable and similar income		50	42
Amounts written off investments		16,929	14,437
		<hr/>	<hr/>
(Deficit)/surplus before taxation		(57,239)	36,217
Tax on deficit/surplus		-	-
		<hr/>	<hr/>
(Deficit)/surplus for the financial Period		(57,239)	36,217
Retained earnings brought forward		452,461	416,244
		<hr/>	<hr/>
Retained earnings carried forward		395,222	452,461
		<hr/> <hr/>	<hr/> <hr/>

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		72,470		82,371
Current assets					
Debtors	5	32,314		10,717	
Investments	6	368,021		351,092	
Cash at bank and in hand		171,694		209,873	
		<u>572,029</u>		<u>571,682</u>	
Creditors: amounts falling due within one year	7	<u>(234,388)</u>		<u>(186,703)</u>	
Net current assets			337,641		384,979
Total assets less current liabilities			<u>410,111</u>		<u>467,350</u>
Reserves					
Other reserves			14,889		14,889
Income and expenditure account			395,222		452,461
Members' funds			<u>410,111</u>		<u>467,350</u>

For the financial Period ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These 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 19 Nov 2020 and are signed on its behalf by:



Mr Geoffrey Cardno
Director



Miss E Verrall
Director

Company Registration No. 03926705

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020

1 Accounting policies

Company information

Berks & Bucks Football Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor, Stratton Court, Kimber Road, Abingdon, Oxfordshire, OX141SG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	20 years straight line
Fixtures and fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

1 Accounting policies (Continued)

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was:

	2020 Number	2019 Number
Total	25	26

3 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 May 2019 and 30 June 2020	84,686	93,099	177,785
Depreciation and impairment			
At 1 May 2019	18,289	77,125	95,414
Depreciation charged in the Period	4,234	5,667	9,901
At 30 June 2020	22,523	82,792	105,315
Carrying amount			
At 30 June 2020	62,163	10,307	72,470
At 30 April 2019	66,397	15,974	82,371

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

4 Other reserves

Other reserves represent the designated funds for Referees CRB Support.

Berks & Bucks Football Association Limited also holds funds amounting to £18,572 (2019: £19,443) on behalf of The Support Fund. These do not form part of the financial statements.

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	355	260
Other debtors	31,959	10,457
	<u>32,314</u>	<u>10,717</u>

6 Current asset investments

	2020	2019
	£	£
Unlisted investments	368,021	351,092
	<u>368,021</u>	<u>351,092</u>

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	37,542	4,208
Taxation and social security	10,706	9,609
Other creditors	186,140	172,886
	<u>234,388</u>	<u>186,703</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited. In the event of the company being wound up, all persons who are members of the company or who ceased to be a member within one year preceding the winding up order, are liable to contribute the sum of £10 towards any resulting deficit.

9 Other financial commitments

The total commitments which are not included in the balance sheet amount to £992,981 (2019: £1,079,927). These were in respect of operating leases.

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED FOR THE PERIOD ENDED 30 JUNE 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Berks & Bucks Football Association Limited for the Period ended 30 June 2020 which comprise the statement of income and retained earnings, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Berks & Bucks Football Association Limited, as a body, in accordance with the terms of our engagement letter dated 28 May 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Berks & Bucks Football Association Limited and state those matters that we have agreed to state to the Board of Directors of Berks & Bucks Football Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Berks & Bucks Football Association Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Berks & Bucks Football Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Berks & Bucks Football Association Limited. You consider that Berks & Bucks Football Association Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Berks & Bucks Football Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MHA MacIntyre Hudson

Chartered Accountants

19/11/2020

Chartered Accountants
Moorgate House
201 Silbury Boulevard
Central Milton Keynes
Bucks
MK9 1LZ

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2020

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2020

		Period ended 30 June 2020		Year ended 30 April 2019
	£	£	£	£
Income				
Affiliation and cup entry fees		138,178		76,381
Referee registrations		18,306		14,316
Fines and costs		160,937		218,995
Coach education		295,315		319,976
Referee education		37,046		33,711
FA grant		549,389		507,016
FA cup and international tickets		31,110		44,139
County Plan non grant		11,908		18,533
Sponsorship		15,000		15,000
Other revenue		12,251		32,247
Furlough Scheme Income		47,840		-
		<hr/>		<hr/>
		1,317,280		1,280,314
Cost of sales				
Opening stock of finished goods	-		300	
Affiliation and cup costs	28,557		40,206	
Coach education	273,787		190,563	
Referee education	21,630		19,044	
FA grant - salaries and County Plan	399,536		385,522	
Other direct costs	7,217		7,259	
FA cup and international tickets	20,461		44,437	
Youth representative matches	9,407		18,186	
		<hr/>	<hr/>	
		(760,595)		(705,517)
Gross surplus	42.26%	<hr/> 556,685	44.90%	<hr/> 574,797

BERKS & BUCKS FOOTBALL ASSOCIATION LIMITED

DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

		Period ended 30 June 2020		Year ended 30 April 2019
	£	£	£	£
Administrative expenses				
Wages and salaries	229,111		186,856	
Social security costs	46,895		42,552	
Staff pension costs defined contribution	37,499		32,974	
Directors' remuneration	11,148		17,337	
Directors' social security costs	143		327	
Rent and service charges	106,274		96,269	
Rates	55,831		52,465	
Power, light and heat	8,407		11,132	
Property repairs and maintenance	26,864		8,198	
Premises insurance	1,083		318	
Computer running costs	7,601		3,700	
Leasing - motor vehicles	12,627		10,993	
Motor running expenses	25,355		35,948	
Travelling expenses	1,907		850	
Printing, postage and stationery	4,146		4,170	
Legal and professional fees	12,215		3,220	
Accountancy	5,670		5,652	
Charitable donations	1,874		1,611	
Bank charges	4,260		4,785	
Telecommunications	13,106		8,258	
Other office supplies	4,760		3,322	
Staff entertaining	639		890	
Sundry expenses	3,587		2,019	
Depreciation	9,901		19,213	
		(630,903)		(553,059)
Operating (deficit)/surplus		(74,218)		21,738
Interest receivable and similar income				
Bank interest received	50		42	
		50		42
Other gains and losses				
Unrealised gains on current asset investments		16,929		14,437
(Deficit)/surplus before taxation	4.35%	(57,239)	2.83%	36,217