

COMPANY REGISTRATION NUMBER: 03926705

**Berks & Bucks Football Association Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2022**

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

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# **Berks & Bucks Football Association Limited**

**Company Limited by Guarantee**

**Officers and Professional Advisers**

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**The board of directors**

Mr G Cardno  
Mr R Bennett  
Miss E Verrall  
Mr D Grainge  
Mr J Horsley  
Mr K Brar  
Ms G Jacca  
Ms N Measures  
Mr J Martin  
Ms M Chishty

**Company secretary**

Miss E Verrall

**Registered office**

1st Floor  
Stratton Court  
Kimber Road  
Abingdon  
Oxfordshire  
OX14 1SG

**Accountants**

GP Financial Management Ltd  
Chartered accountants  
8 The Old Yard  
Lodge Farm Business Centre  
Wolverton Road  
Castlethorpe  
Milton Keynes  
MK19 7ES

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

## Directors' Report

Year ended 30 June 2022

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The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2022.

### Directors

The directors who served the company during the year were as follows:

Mr G Cardno	
Mr R Bennett	
Miss E Verrall	
Mr D Grainge	
Mr J Horsley	
Mr K Brar	
Ms G Jacca	
Ms N Measures	(Appointed 6 July 2021)
Mr J Martin	(Appointed 1 July 2021)
Ms M Chishty	(Appointed 1 February 2022)

### Small company provisions

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

This report was approved by the board of directors on ..... 2 November 2022 ..... and signed on behalf of the board by:



Mr G Cardno  
Director



Miss E Verrall  
Director

Registered office:  
1st Floor  
Stratton Court  
Kimber Road  
Abingdon  
Oxfordshire  
OX14 1SG

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

**Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Berks & Bucks Football Association Limited**

**Year ended 30 June 2022**

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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 year ended 30 June 2022, which comprise the statement of comprehensive income, 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Berks & Bucks Football Association Limited, as a body. 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 you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). 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 profit of Berks & Bucks Football Association Limited. You consider that Berks & Bucks Football Association Limited is exempt from the statutory audit requirement for the year.

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.

  
GP FINANCIAL MANAGEMENT LTD  
Chartered accountants

8 The Old Yard  
Lodge Farm Business Centre  
Wolverton Road  
Castlethorpe  
Milton Keynes  
MK19 7ES

2/11/2022

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

## Statement of Comprehensive Income

Year ended 30 June 2022

	Note	2022 £	2021 £
Turnover		992,953	754,494
Cost of sales		<u>352,271</u>	<u>295,917</u>
<b>Gross profit</b>		640,682	458,577
Administrative expenses		547,525	509,302
Other operating income		<u>6,422</u>	<u>91,948</u>
<b>Operating profit</b>		99,579	41,223
Income from other fixed asset investments		(55,121)	37,054
Other interest receivable and similar income		<u>4</u>	<u>9</u>
<b>Profit before taxation</b>	<b>6</b>	44,462	78,286
Tax on profit		<u>-</u>	<u>-</u>
<b>Profit for the financial year and total comprehensive income</b>		<u>44,462</u>	<u>78,286</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2022

	Note	2022 £	As Restated 2021 £
<b>Fixed assets</b>			
Tangible assets	7	61,273	63,559
Investments	8	349,954	405,075
		<u>411,227</u>	<u>468,634</u>
<b>Current assets</b>			
Debtors	9	31,632	52,856
Cash at bank and in hand		277,445	135,117
		<u>309,077</u>	<u>187,973</u>
<b>Creditors: amounts falling due within one year</b>	10	187,445	168,210
<b>Net current assets</b>		<u>121,632</u>	<u>19,763</u>
<b>Total assets less current liabilities</b>		<u>532,859</u>	<u>488,397</u>
<b>Capital &amp; reserves</b>			
Other reserves	12	17,123	14,889
Profit and loss account	12	515,736	473,508
<b>Members funds</b>		<u>532,859</u>	<u>488,397</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 2 November 2022, and are signed on behalf of the board by:



Mr G Cardno  
Director



Miss E Verrall  
Director

Company registration number: 03926705

The notes on pages 6 to 10 form part of these financial statements.

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2022

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## 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 1st Floor, Stratton Court, Kimber Road, Abingdon, Oxfordshire, OX14 1SG.

## 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

## 3. Accounting policies

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	5% straight line
Fixtures and fittings	-	25% straight line

### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.



# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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## 3. Accounting policies *(continued)*

### Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

### Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2022

## 4. Company limited by guarantee

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 the sum of £10 towards any resulting deficit.

## 5. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2021: 25).

## 6. Profit before taxation

Profit before taxation is stated after charging/crediting:

	2022	2021
	£	£
Depreciation of tangible assets	9,018	8,911
Fair value adjustments to other fixed asset investments	55,121	(37,054)

## 7. Tangible assets

	Leasehold Improvements	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 July 2021	84,686	93,100	177,786
Additions	–	6,732	6,732
<b>At 30 June 2022</b>	<u>84,686</u>	<u>99,832</u>	<u>184,518</u>
<b>Depreciation</b>			
At 1 July 2021	26,758	87,469	114,227
Charge for the year	4,234	4,784	9,018
<b>At 30 June 2022</b>	<u>30,992</u>	<u>92,253</u>	<u>123,245</u>
<b>Carrying amount</b>			
<b>At 30 June 2022</b>	<u>53,694</u>	<u>7,579</u>	<u>61,273</u>
At 30 June 2021	<u>57,928</u>	<u>5,631</u>	<u>63,559</u>

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2022

## 8. Investments

	Other investments other than loans £
<b>Valuation</b>	
At 1 July 2021	405,075
Revaluations	(55,121)
<b>At 30 June 2022</b>	<u>349,954</u>
<b>Carrying amount</b>	
<b>At 30 June 2022</b>	<u>349,954</u>
At 30 June 2021	<u>405,075</u>

## 9. Debtors

	2022 £	2021 £
Trade debtors	760	18,641
Other debtors	30,872	34,215
	<u>31,632</u>	<u>52,856</u>

## 10. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	28,994	25,524
Social security and other taxes	11,610	8,998
Other creditors	146,841	133,688
	<u>187,445</u>	<u>168,210</u>

## 11. Prior period errors

A prior year adjustment has been made to reclassify the investment portfolio asset, to be held as a fixed asset investment as opposed to a current asset investment. The adjustment had no effect on the company's accumulated surplus or net assets. The directors believe this restatement more properly reflects the intended long-term nature of the asset held for the future benefit of the company.

## 12. Reserves

Other reserves represent the designated fund for referee CRB support. Berks & Bucks Football Association Limited also holds funds amounting to £17,123 (2021: £17,822) on behalf of The Support Fund. These do not form part of the financial statements.

# Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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## 13. Other financial commitments

The company has future operating lease commitments, which are not included in the balance sheet, of £283,399 (2021: £404,100). The commitment represents the total amount payable by the company until the next available break clause within the premises lease agreement.

# **Berks & Bucks Football Association Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2022**

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**The following pages do not form part of the financial statements.**

# Berks & Bucks Football Association Limited

## Detailed Income Statement

Year ended 30 June 2022

	2022	2021
	£	£
<b>Turnover</b>		
Affiliation and cup entry fees	124,482	17,063
Referee registrations	18,893	21,682
Fines and costs	217,746	119,822
Coach education	44,221	9,390
Referee education	27,766	–
FA grant	418,203	451,862
FA cup and international tickets	28,999	–
County Plan non grant	5,116	1,498
Sponsorship	–	30,000
Other revenue	968	3,866
Personal Accident Insurance	106,559	99,311
	<u>992,953</u>	<u>754,494</u>
<b>Cost of sales</b>		
County cup costs	8,780	20
Coach education	19,970	6,289
Referee education	28,975	3,055
Football development salaries (FA grant)	166,746	194,417
Personal accident and public liability insurances	100,376	91,471
FA cup and international tickets	24,300	110
Other direct costs	3,124	555
	<u>352,271</u>	<u>295,917</u>
<b>Gross profit</b>	<u>640,682</u>	<u>458,577</u>
<b>Overheads</b>		
Administrative expenses	547,525	509,302
<b>Other operating income</b>	6,422	91,948
<b>Operating profit</b>	<u>99,579</u>	<u>41,223</u>
Income from other fixed asset investments	(55,121)	37,054
Other interest receivable and similar income	4	9
<b>Profit before taxation</b>	<u>44,462</u>	<u>78,286</u>

# Berks & Bucks Football Association Limited

## Notes to the Detailed Income Statement

Year ended 30 June 2022

	2022	2021
	£	£
<b>Administrative expenses</b>		
Directors' salaries	76,818	69,142
Directors' national insurance contributions	7,039	5,866
Football services wages	162,009	142,822
Staff national insurance contributions	24,920	23,819
Staff pension contributions - defined contribution	23,950	27,555
Rent	110,203	112,248
Rates and service charge	55,894	53,641
Light and heat	8,488	6,773
Insurance	6,444	1,745
Repairs and maintenance	4,247	4,409
Motor expenses	8,327	2,261
Motor vehicle leasing cost	—	5,752
Telephone	10,663	13,291
Computer costs	6,718	9,038
Printing	5,818	5,866
Sundry expenses	1,010	1,785
Legal and professional fees	17,222	7,092
Accountancy fees	3,819	4,640
Depreciation of tangible assets	9,018	8,911
Bad debts written off	(207)	207
Bank charges	5,125	2,439
	<u>547,525</u>	<u>509,302</u>
<b>Other operating income</b>		
Government grants recognised directly in income	<u>6,422</u>	<u>91,948</u>
<b>Income from other fixed asset investments</b>		
Gain/(loss) on fair value adjustment to other fixed asset investments	<u>(55,121)</u>	<u>37,054</u>
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	<u>4</u>	<u>9</u>