

Berks & Bucks Football Association Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2023



Berks & Bucks Football Association Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2023

Contents	Page
Officers and professional advisers	1
Directors' report	2
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements	3
Statement of income and retained earnings	4
Statement of financial position	5
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed income statement	13
Notes to the detailed income statement	14

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

Mr G Cardno
Miss E Verrall
Mr J Horsley
Mr K Brar
Ms N Measures
Ms M Chishty
Mr R Howgill

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 2023

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2023.

Directors

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

Mr G Cardno	
Miss E Verrall	
Mr J Horsley	
Mr K Brar	
Ms N Measures	
Ms M Chishty	
Mr R Howgill	(Appointed 1 August 2022)
Mr R Bennett	(Resigned 30 June 2023)
Mr D Grainge	(Resigned 30 June 2023)
Ms G Jacca	(Resigned 10 August 2022)
Mr J Martin	(Resigned 30 June 2023)

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 16 Nov 2023 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 2023

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 2023, which comprise the statement of income and retained earnings, 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.

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. 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

16/11/23

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Statement of Income and Retained Earnings

Year ended 30 June 2023

	Note	2023 £	2022 £
Turnover		1,135,650	992,953
Cost of sales		<u>518,989</u>	<u>373,189</u>
Gross profit		616,661	619,764
Administrative expenses		601,980	526,607
Other operating income		<u>—</u>	<u>6,422</u>
Operating profit		14,681	99,579
Income from other fixed asset investments		2,466	(55,121)
Other interest receivable and similar income		<u>315</u>	<u>4</u>
Profit before taxation	6	17,462	44,462
Tax on profit		<u>4,619</u>	<u>—</u>
Profit for the financial year and total comprehensive income		<u>12,843</u>	<u>44,462</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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	56,055	61,273
Investments	8	352,420	349,954
		<u>408,475</u>	<u>411,227</u>
Current assets			
Debtors	9	44,912	31,632
Cash at bank and in hand		318,952	277,445
		<u>363,864</u>	<u>309,077</u>
Creditors: amounts falling due within one year	10	<u>226,637</u>	<u>187,445</u>
Net current assets		<u>137,227</u>	<u>121,632</u>
Total assets less current liabilities		<u>545,702</u>	<u>532,859</u>
Net assets		<u>545,702</u>	<u>532,859</u>
Capital and reserves			
Other reserves	11	14,889	14,889
Profit and loss account	11	530,813	517,970
Members funds		<u>545,702</u>	<u>532,859</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 2023 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.

The statement of financial position
continues on the following page.

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 *(continued)*

30 June 2023

These financial statements were approved by the board of directors and authorised for issue on, 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 7 to 11 form part of these financial statements.

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2023

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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.

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.

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

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.

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 19 (2022: 16).

6. Profit before taxation

Profit before taxation is stated after charging/crediting:

	2023	2022
	£	£
Depreciation of tangible assets	7,513	9,018
Fair value adjustments to other fixed asset investments	<u>(2,466)</u>	<u>55,121</u>

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

7. Tangible assets

	Leasehold Improvements £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022	84,686	99,832	184,518
Additions	–	2,295	2,295
At 30 June 2023	<u>84,686</u>	<u>102,127</u>	<u>186,813</u>
Depreciation			
At 1 July 2022	30,992	92,253	123,245
Charge for the year	4,234	3,279	7,513
At 30 June 2023	<u>35,226</u>	<u>95,532</u>	<u>130,758</u>
Carrying amount			
At 30 June 2023	<u>49,460</u>	<u>6,595</u>	<u>56,055</u>
At 30 June 2022	<u>53,694</u>	<u>7,579</u>	<u>61,273</u>

8. Investments

	Other investments other than loans £
Cost	
At 1 July 2022	349,954
Revaluations	2,466
At 30 June 2023	<u>352,420</u>
Impairment	
At 1 July 2022 and 30 June 2023	–
Carrying amount	
At 30 June 2023	<u>352,420</u>
At 30 June 2022	<u>349,954</u>

9. Debtors

	2023 £	2022 £
Trade debtors	13,509	760
Other debtors	31,403	30,872
	<u>44,912</u>	<u>31,632</u>

Berks & Bucks Football Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	33,524	28,994
Social security and other taxes	16,444	11,610
Other creditors	176,669	146,841
	<u>226,637</u>	<u>187,445</u>

11. Reserves

Other reserves represent the designated fund for referee CRB support. Berks & Bucks Football Association Limited also holds funds amounting to £16,465 (2022: £17,123) on behalf of The Support Fund. These balances do not form part of the financial statements.

12. Other financial commitments

The company has future operating lease commitments, which are not included in the balance sheet, of £162,698 (2022: £283,399). 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 2023

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

Berks & Bucks Football Association Limited

Detailed Income Statement

Year ended 30 June 2023

	2023 £	2022 £
Turnover		
Affiliation fees and insurance	71,562	100,018
Referee registrations	19,826	18,893
Fines and costs	228,448	217,746
Coach education	52,960	44,221
Referee education	35,025	27,766
FA grant	531,526	418,203
FA cup and international tickets	24,693	28,999
County Plan non grant	6,780	5,116
Sponsorship	16,483	115
Other revenue	5,442	854
Personal Accident Insurance	116,656	106,559
County cup entry and gate income	26,249	24,463
	<u>1,135,650</u>	<u>992,953</u>
Cost of sales		
County cup costs	18,328	8,781
Coach education	2,721	19,970
Referee education	34,456	28,975
Football development salaries (FA grant funded)	234,365	166,746
Personal accident and public liability insurances	125,733	100,376
FA cup and international tickets	25,333	24,300
County Plan (FA Grant funded)	57,590	20,917
Other direct costs	8,463	3,124
Grants paid	12,000	–
	<u>518,989</u>	<u>373,189</u>
Gross profit	<u>616,661</u>	<u>619,764</u>
Overheads		
Administrative expenses	601,980	526,607
Other operating income	–	6,422
Operating profit	<u>14,681</u>	<u>99,579</u>
Income from other fixed asset investments	2,466	(55,121)
Other interest receivable and similar income	315	4
Profit before taxation	<u><u>17,462</u></u>	<u><u>44,462</u></u>

Berks & Bucks Football Association Limited

Notes to the Detailed Income Statement

Year ended 30 June 2023

	2023	2022
	£	£
Administrative expenses		
Directors salaries	78,867	76,818
Directors national insurance contributions	7,480	7,039
Football services wages	173,046	141,091
Staff national insurance contributions	32,899	24,920
Staff pension contributions - defined contribution	32,838	23,950
Rent	111,226	110,203
Rates and service charge	53,049	55,894
Light and heat	9,652	8,488
Insurance	5,571	6,444
Repairs and maintenance	5,972	4,247
Motor expenses	18,384	8,327
Telephone	12,911	10,663
Computer costs	11,201	6,718
Printing & office expenses	11,277	5,818
Clothing	3,293	–
Sundry expenses	4,174	1,010
Legal and professional fees	14,407	17,222
Accountancy fees	2,923	3,819
Depreciation of tangible assets	7,513	9,018
Bad debts written off	–	(207)
Bank charges	5,297	5,125
	<u>601,980</u>	<u>526,607</u>
Other operating income		
Government grants recognised directly in income	–	6,422
	<u>–</u>	<u>6,422</u>
Income from other fixed asset investments		
Gain/(loss) on fair value adjustment to other fixed asset investments	2,466	(55,121)
	<u>2,466</u>	<u>(55,121)</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	315	4
	<u>315</u>	<u>4</u>