

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED

Haines Watts (East Midlands) Ltd
10 Stadium Business Court
Millennium Way
Pride Park
Derby
Derbyshire
DE24 8HP

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

Directors:

A P Brewin
F B Mcardle
S J Nicks
G A Parkin
P G Randle
A Sandhu
R I Stevenson
L P Waghorn
I Wright

Secretary:

R I Stevenson

Registered office:

Unit 8-9 Stadium Business Court
Millennium Way
Pride Park
Derby
DE24 8HP

Registered number:

03917999 (England and Wales)

Auditors:

Haines Watts (East Midlands) Ltd
10 Stadium Business Court
Millennium Way
Pride Park
Derby
Derbyshire
DE24 8HP

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED (REGISTERED NUMBER: 03917999)**

**BALANCE SHEET
30 JUNE 2023**

| | Notes | 2023 £ | 2022 as restated £ |
|--|-------|----------------|--------------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 227,256 | 234,500 |
| Current assets | | | |
| Debtors | 5 | 71,665 | 28,641 |
| Cash at bank | | 772,127 | 775,437 |
| | | <u>843,792</u> | <u>804,078</u> |
| Creditors | | | |
| Amounts falling due within one year | 6 | (148,368) | (110,645) |
| Net current assets | | <u>695,424</u> | <u>693,433</u> |
| Total assets less current liabilities | | <u>922,680</u> | <u>927,933</u> |
| Creditors | | | |
| Amounts falling due after more than one year | 7 | (105,720) | (122,904) |
| Net assets | | <u>816,960</u> | <u>805,029</u> |
| Reserves | | | |
| Beneficiaries' fund | | 21,057 | 20,147 |
| Income and expenditure account | | 795,903 | 784,882 |
| | | <u>816,960</u> | <u>805,029</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 and authorised for issue on6.11.2023..... and were signed on its behalf by:



.....
R I Stevenson - Director

DERBYSHIRE COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. STATUTORY INFORMATION

Derbyshire 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.

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

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Consequently, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

In determining this assessment, the directors have considered:

- the company's business activities,
- latest available forecasts,
- cash reserves, and
- likelihood of continued FA grant funding.

Significant judgements & estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Included in trade debtors is a specific bad debt provision for non-discipline balances older than three months, and for discipline balances older than six months. Trade debtors are reviewed quarterly and at the year end to ensure the provision is both reasonable and complete.

Deferred income is calculated based on the period specified in the terms of each grant. Income has also been accrued where grants for the current period have not been received until after the year end.

Income

Income includes Football Association grants, membership and course fees, income from fines, protests and appeals, contributions towards insurance, sponsorships and other miscellaneous income receivable in the year.

Tangible fixed assets

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

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

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------|-------------|
| Leasehold property | 2% on cost |
| Plant & machinery | 15% on cost |
| Office equipment | 15% on cost |
| Computer equipment | 33% on cost |

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions, it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

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 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.

Beneficiaries' fund

The beneficiaries' fund is a designated fund comprising contributions made by member football teams, donations and bequests. The investment and distribution of these funds is at the discretion of the directors and the fund must be applied to benefit persons (or their families) who have rendered services to the game of football under the jurisdiction of the Derbyshire County Football Association Ltd.

Capital expenditure grants

Football Association grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful economic life of the assets to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 9).

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

4. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Plant and machinery £ | Totals £ |
|-----------------------|-------------------------|-----------------------------|----------------|
| Cost | | | |
| At 1 July 2022 | 397,039 | 192,108 | 589,147 |
| Additions | 9,912 | 9,437 | 19,349 |
| | <u>406,951</u> | <u>201,545</u> | <u>608,496</u> |
| At 30 June 2023 | | | |
| Depreciation | | | |
| At 1 July 2022 | 242,599 | 112,048 | 354,647 |
| Charge for year | 8,102 | 18,491 | 26,593 |
| | <u>250,701</u> | <u>130,539</u> | <u>381,240</u> |
| At 30 June 2023 | | | |
| Net book value | | | |
| At 30 June 2023 | <u>156,250</u> | <u>71,006</u> | <u>227,256</u> |
| At 30 June 2022 | <u>154,440</u> | <u>80,060</u> | <u>234,500</u> |

Leasehold property is held at historical cost less depreciation to date, which is considered by the directors to be equivalent to fair value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 as restated |
|--------------------------------|---------------|---------------------|
| | £ | £ |
| Other debtors | 23,766 | 5,643 |
| Prepayments and accrued income | 47,899 | 22,998 |
| | <u>71,665</u> | <u>28,641</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 as restated |
|---------------------------------|----------------|---------------------|
| | £ | £ |
| Trade creditors | 17,668 | 12,054 |
| Tax | - | 786 |
| Social security and other taxes | 8,603 | 7,039 |
| Other creditors | 17,183 | 17,183 |
| Accruals and deferred income | 104,914 | 73,583 |
| | <u>148,368</u> | <u>110,645</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2023 | 2022 as restated |
|-----------------|----------------|---------------------|
| | £ | £ |
| Other creditors | <u>105,720</u> | <u>122,904</u> |

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2023 | 2022 |
|----------------------------|---------------|--------------------------|
| | £ | as restated £ |
| Within one year | 13,924 | 13,924 |
| Between one and five years | 4,641 | 18,565 |
| | <u>18,565</u> | <u>32,489</u> |

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

The Report of the Auditors was unqualified.

James Liptrott (Senior Statutory Auditor)
for and on behalf of Haines Watts (East Midlands) Ltd

10. LIMITED BY GUARANTEE

The company is limited by guarantee, not having any share capital, and consequently the liability of members is limited subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required, not exceeding £10.

11. FOOTBALL ASSOCIATION CAPITAL EXPENDITURE GRANTS

| | 2023 | 2022 |
|--|----------------|--------------------------|
| | £ | as restated £ |
| <u>Received and receivable</u> | | |
| Brought forward | 212,328 | 203,366 |
| Receivable during the period | - | 9,818 |
| Disposal of fully amortised grants | - | (856) |
| Carried forward | 212,328 | 212,328 |
| <u>Amortisation</u> | | |
| Brought forward | 72,241 | 55,350 |
| Credited to income and expenditure account | 17,184 | 17,747 |
| Disposal of fully amortised grants | - | (856) |
| Carried forward | 89,425 | 72,241 |
| Net balance carried forward | 122,903 | 140,087 |
| Net balance brought forward | 140,087 | 148,016 |

Included in Other Creditors are the following balances relating to capital grants:

| | 2023 | 2022 |
|---------------------|----------------|--------------------------|
| | £ | as restated £ |
| Due within one year | 17,183 | 17,183 |
| Due after one year | 105,720 | 122,904 |
| Total | 122,903 | 140,087 |

**DERBYSHIRE COUNTY FOOTBALL
ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

12. MOVEMENT ON BENEFICIARIES' FUND

| | 2023 | 2022 |
|---------------------------|---------------|--------------------------|
| | £ | as restated £ |
| Brought forward | 20,147 | 20,052 |
| Income | | |
| Subscriptions | 1,612 | 395 |
| Expenditure | | |
| Payments to beneficiaries | | - |
| Bank charges | (2) | - |
| Donations | (700) | (300) |
| Carried forward | 21,057 | 20,147 |