

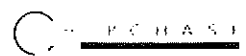
Company Registration No. 04291905 (England and Wales)

**DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**PAGES FOR FILING WITH REGISTRAR**



MEMBERS OF THE PRICEWATERHOUSECOOPERS NETWORK

# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	G Charlton M Spedding J Topping G McKitterick Mrs A Sheen G Scott P Ross
<b>Secretary</b>	J Topping
<b>Company number</b>	04291905
<b>Registered office</b>	Codeslaw Riverside South Chester le Street Durham DH3 3SJ
<b>Accountants</b>	Chipchase Nelson 5 & 6 Kensington Cockton Hill Road Bishop Auckland Co. Durham DL14 6HX
<b>Business address</b>	Codeslaw Riverside South Chester le Street Durham DH3 3SJ

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# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## CONTENTS

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	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

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# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		899,481		915,680
<b>Current assets</b>					
Debtors	6	51,877		53,262	
Investments	7	506,489		506,783	
Cash at bank and in hand		1,880,344		1,826,502	
		<u>2,498,710</u>		<u>2,386,547</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(60,972)</u>		<u>(71,171)</u>	
<b>Net current assets</b>			<u>2,437,738</u>		<u>2,315,376</u>
<b>Total assets less current liabilities</b>			<u>3,337,219</u>		<u>3,231,056</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(167,694)		(171,074)
<b>Provisions for liabilities</b>			<u>(3,777)</u>		<u>(8,539)</u>
<b>Net assets</b>			<u>3,165,748</u>		<u>3,051,443</u>
<b>Reserves</b>					
Income and expenditure account			<u>3,165,748</u>		<u>3,051,443</u>
<b>Members' funds</b>			<u>3,165,748</u>		<u>3,051,443</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 30 June 2023 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 year in question in accordance with section 476.

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


**DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2023**


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The financial statements were approved by the board of directors and authorised for issue on 27 March 2024 and are signed on its behalf by:



G Charlton  
Director

M Spedding  
Director



Company registration number 04291905 (England and Wales)

# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Company information

Durham County Football Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Codeslaw, Riverside South, Chester le Street, Durham, DH3 3SJ.

#### 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.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 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	1% on cost
Plant and equipment	None
Office Equipment	15% reducing balance
Computers	25% reducing balance

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.

# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash and cash equivalents

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.

#### 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 balance sheet 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.

# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, 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.

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.

#### 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.

#### 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.

#### 1.11 Government grants

Revenue grants are credited to the profit and loss account in the period they are received and are used to finance general activities during that period. These grants are not repayable.

Capital grants are amortised at rates calculated to credit the profit and loss account over the expected useful life of each asset.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 3 Employees

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

	2023 Number	2022 Number
Total	19	19

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 July 2022 and 30 June 2023	1,212,474	126,988	1,339,462
<b>Depreciation and impairment</b>			
At 1 July 2022	318,107	105,675	423,782
Depreciation charged in the year	12,125	4,074	16,199
At 30 June 2023	330,232	109,749	439,981
<b>Carrying amount</b>			
At 30 June 2023	882,242	17,239	899,481
At 30 June 2022	894,367	21,313	915,680

### 5 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
instruments measured at fair value through surplus or deficit	566,489	506,783

### 6 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Service charges due	14,890	16,572
Other debtors	36,987	36,690
	51,877	53,262

### 7 Current asset investments

	2023 £	2022 £
Other investments	566,489	506,783

# DURHAM COUNTY FOOTBALL ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Bank loans and overdrafts	4,266	14,028
	Trade creditors	45,418	41,043
	Corporation tax	976	-
	Other taxation and social security	-	4,362
	Service charges paid in arrears	5,301	4,883
	Other creditors	5,011	6,855
		<u>60,972</u>	<u>71,171</u>
<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Other creditors	<u>167,694</u>	<u>171,074</u>

### 10 Members' liability

The company is limited by guarantee, not having a 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 £1.

### 11 Directors' transactions

Dividends totalling £0 (2022 - £0) were paid in the year in respect of shares held by the company's directors.

One director, Mr J C Topping, served on the council of the Football Association during the year, from whom the company received revenue grants totalling £76,468