

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2017

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2017

	Page
Company Information	1 to 2
Report of the Directors	3 to 4
Report of the Independent Auditors	5 to 7
Income Statement	8
Statement of Financial Position	9 to 10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 15
Detailed Income and Expenditure Account	16 to 17

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2017

DIRECTORS:

M R Bayliss
P Donovan
E W J King
P F Mallett
M L Miller
G Phillips
C Spriggins
A J Willmott
S Trulock
B M Curtis

SECRETARY:

V Askew

REGISTERED OFFICE:

County Ground
Baldock Road
Letchworth
Hertfordshire
SG6 2EN

REGISTERED NUMBER:

03686948 (England and Wales)

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED
COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2017

AUDITORS:

Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2017

The directors present their report with the financial statements of the company for the year ended 30th June 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2016 to the date of this report.

M R Bayliss
P Donovan
E W J King
M L Miller
G Phillips
C Spriggins
A J Willmott
S Trulock
B M Curtis

Other changes in directors holding office are as follows:

R Dowden - resigned 24th April 2017
P F Mallett - appointed 24th April 2017

RESERVES POLICY

The company's policy on reserves is to achieve general reserves of approximately a quarter of annual operating expenditure as a contingency for any fluctuations in future grants receivable.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Wags LLP t/a Wagstaffs, are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
V Askew - Secretary

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED

Opinion

We have audited the financial statements of Hertfordshire Football Association Limited (the 'company') for the year ended 30th June 2017 on pages eight to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages three and four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Nilesh Savjani (Senior Statutory Auditor)
for and on behalf of Wags LLP t/a Wagstaffs
Chartered Accountants and Statutory Auditors
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

INCOME STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2017

	Notes	Year Ended 30.6.17 £	Period 1.1.16 to 30.6.16 £
REVENUE		883,011	486,257
Administrative expenses		(834,963)	(480,873)
OPERATING SURPLUS		48,048	5,384
Interest receivable and similar income		9	13
		48,057	5,397
Interest payable and similar expenses		(1,545)	(970)
SURPLUS BEFORE TAXATION		46,512	4,427
Tax on surplus		1	14
SURPLUS FOR THE FINANCIAL YEAR		46,513	4,441

The notes form part of these financial statements

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION
30TH JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	5	679,936	685,176
CURRENT ASSETS			
Inventories		1,456	1,553
Debtors	6	47,827	36,967
Cash at bank and in hand		204,846	174,304
		<u>254,129</u>	<u>212,824</u>
CREDITORS			
Amounts falling due within one year	7	(175,217)	(169,701)
NET CURRENT ASSETS		<u>78,912</u>	<u>43,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		758,848	728,299
CREDITORS			
Amounts falling due after more than one year	8	(99,260)	(115,224)
NET ASSETS		<u>659,588</u>	<u>613,075</u>
RESERVES			
Capital reserve		324,652	324,652
Revaluation reserve		57,372	57,372
Development Fund		76,592	33,314
Benevolent fund		8,268	10,758
Charity Fund		6,582	6,386
Income and expenditure account		186,122	180,593
		<u>659,588</u>	<u>613,075</u>

The notes form part of these financial statements

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION - continued
30TH JUNE 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on and
were signed on its behalf by:

.....
M L Miller - Director

.....
E W J King - Director

The notes form part of these financial statements

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2017

	Retained earnings £	Capital reserve £	Revaluation reserve £
Balance at 1st January 2016	206,153	324,652	57,372
Changes in equity			
Total comprehensive income	(25,560)	-	-
Balance at 30th June 2016	180,593	324,652	57,372
Changes in equity			
Total comprehensive income	5,529	-	-
Balance at 30th June 2017	186,122	324,652	57,372

	Development Fund £	Benevolent fund £	Charity Fund £	Total equity £
Balance at 1st January 2016	-	10,758	9,699	608,634
Changes in equity				
Total comprehensive income	33,314	-	(3,313)	4,441
Balance at 30th June 2016	33,314	10,758	6,386	613,075
Changes in equity				
Total comprehensive income	43,278	(2,490)	196	46,513
Balance at 30th June 2017	76,592	8,268	6,582	659,588

The notes form part of these financial statements

1. STATUTORY INFORMATION

Hertfordshire 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts received from various bodies by way of grant income. This income is recognised when the relevant expenditure is incurred.

Turnover includes subscriptions received from affiliated clubs which are recognised on an accruals basis.

Course income is recognised on an accruals basis when the course takes place.

Property, plant and equipment

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

Leasehold land & buildings - 2% on cost and 10% on cost

Fixtures, fittings and equipment - 10% on cost and 25% reducing balance

Land and buildings were professionally valued in the year to 31st December 2015 by Brown & Lee, Chartered Surveyors. The company previously adopted a policy of revaluing freehold land and buildings and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

Where any permanent diminution of property value is incurred, a provision is made to the profit and loss account. The directors' estimate of residual value is based on prices prevailing at the time of acquisition or subsequent revaluation.

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

3. ACCOUNTING POLICIES - continued

Tax

Tax 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 tax 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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.

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.

Grants receivable

Capital grants and other contributions towards the cost of additions to fixed assets are deducted from the cost of the additions and credited to the profit and loss account over the life of the asset. Fixed asset additions are therefore shown net of grants. Revenue grants are credited to the profit and loss account so as to match them with the expenditure to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2016 - 21).

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1st July 2016	679,036	205,786	884,822
Additions	5,614	10,973	16,587
	<u>684,650</u>	<u>216,759</u>	<u>901,409</u>
At 30th June 2017			
Depreciation			
At 1st July 2016	19,785	179,861	199,646
Charge for year	13,581	8,246	21,827
	<u>33,366</u>	<u>188,107</u>	<u>221,473</u>
At 30th June 2017			
Net book value			
At 30th June 2017	<u>651,284</u>	<u>28,652</u>	<u>679,936</u>
At 30th June 2016	<u>659,251</u>	<u>25,925</u>	<u>685,176</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	4,914	8,225
Other debtors	42,913	28,742
	<u>47,827</u>	<u>36,967</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	52,238	49,610
Taxation and social security	9,995	11,378
Other creditors	112,984	108,713
	<u>175,217</u>	<u>169,701</u>

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2017

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

	2017	2016
	£	£
Other creditors	99,260	115,224
	<u>99,260</u>	<u>115,224</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	37,466	60,062
	<u>37,466</u>	<u>60,062</u>

9. LEASING AGREEMENTS

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

	2017	2016
	£	£
Within one year	4,235	4,235
Between one and five years	16,940	16,940
In more than five years	328,213	332,448
	<u>349,388</u>	<u>353,623</u>

10. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2017

	Year Ended 30.6.17		Period 1.1.16 to 30.6.16	
	£	£	£	£
Turnover				
FA distribution	70,957		66,924	
FA office staffing	265,282		136,215	
FA administration	3,574		558	
County competitions	24,294		12,841	
Members affiliation fees	31,410		315	
Other income	12,319		2,328	
Referees' income	38,184		16,566	
Merchandise allowance	5,350		-	
Ground, stadium and office hire	8,540		9,360	
Sponsorship and donations	260		380	
Coaching and development income	200,625		121,533	
Disciplinary income	175,427		99,717	
Bar sales	10,368		9,297	
Coach education	36,421		10,223	
	<u>883,011</u>		<u>486,257</u>	
Other income				
Deposit account interest		9		13
		<u>883,020</u>		<u>486,270</u>
Expenditure				
Rates	9,428		5,307	
Insurance	6,750		2,054	
Light and heat	10,440		6,172	
Honoraria payments	4,650		4,650	
Wages and salaries	416,292		210,579	
Staff pension costs	12,005		5,969	
Telephone	9,872		4,630	
Printing, postage and stationery	11,818		4,914	
Travel and meeting expenses	26,611		17,834	
Computer expenses	3,332		1,400	
Staff training	7,947		167	
Repairs and renewals	36,065		18,631	
County plan expenditure	49,883		46,265	
	<u>605,093</u>	<u>883,020</u>	<u>328,572</u>	<u>486,270</u>
Carried forward				

This page does not form part of the statutory financial statements

HERTFORDSHIRE FOOTBALL ASSOCIATION
LIMITED (REGISTERED NUMBER: 03686948)
COMPANY LIMITED BY GUARANTEE

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2017

	Year Ended 30.6.17		Period 1.1.16 to 30.6.16	
	£	£	£	£
Brought forward	605,093	883,020	328,572	486,270
Coaching and development	103,913		73,157	
Referees' expenditure	18,418		7,720	
Discipline expenses	1,371		344	
County competitions	15,403		22,569	
Corporate merchandise	6,628		315	
Sundry expenses	6,164		5,006	
Irrecoverable VAT	18,711		12,768	
Bar purchases	8,612		5,523	
Accountancy	4,250		825	
Legal and professional fees	9,655		4,180	
Auditors' remuneration	5,200		4,500	
Depreciation of tangible fixed assets				
Freehold property	13,581		6,596	
Fixtures and fittings	8,246		3,484	
Subscriptions	852		236	
	<u> </u>	826,097	<u> </u>	475,795
		56,923		10,475
Finance costs				
Bank charges	8,866		5,078	
Other interest	1,545		970	
	<u> </u>	10,411	<u> </u>	6,048
NET SURPLUS		<u>46,512</u>		<u>4,427</u>

This page does not form part of the statutory financial statements