

JERSEY FOOTBALL ASSOCIATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
AT 30 JUNE 2020

JERSEY FOOTBALL ASSOCIATION LIMITED
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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JERSEY FOOTBALL ASSOCIATION LIMITED

DIRECTORS

B Vowden
D Kennedy (appointed 1 April 2020)
D Brookland (appointed 23 July 2020)
R Lawrence
P Wilson
C Tostevin (appointed 26 February 2020)
C Browne (appointed 26 February 2020)
M Le Cornu (appointed 26 February 2020)
J Welsh (appointed 23 July 2020)
N Holmes (appointed 23 July 2020)
P Austin (resigned 17 July 2019)
J-L Dubois (resigned 1 June 2020)
B McCarthy (appointed 16 October 2019, resigned 24 July 2020)
T Lovell (resigned 23 July 2020)
G Tumelty (appointed 10 October 2019, resigned 23 July 2020)
T Pearl (resigned 1 June 2020)

SECRETARY

T Pearl (resigned 26 February 2020)
T Prior (appointed 26 February 2020)

REGISTERED OFFICE

Springfield Stadium
Janvrin Road
St Helier
Jersey
JE2 4LF

ACCOUNTANT

ABC (Accountancy & Bookkeeping Company) Jersey
Four Seasons
La Rue de la Rosiere
St Mary
Jersey, JE3 3DH

JERSEY FOOTBALL ASSOCIATION LIMITED

REPORT OF THE DIRECTORS

The directors present their report and financial statements for the year ended 30 June 2020.

INCORPORATION

The company was incorporated in Jersey, Channel Islands on 1 January 2013 with the registered company number 112175.

PRINCIPAL ACTIVITIES

The company has the following objectives:

- To encourage and foster Association Football in the Island of Jersey and according to the laws of the game and the instructions of the international Football Association board.
- To regulate the conduct of the members of its affiliated clubs.
- To retain jurisdiction in all matters associated with football in the Island.
- To sanction all competitions for all trophies in the Island.
- To be responsible for the selection of all Island teams.

RESULTS FOR THE YEAR

The results for the year are set out on page 4.

DIVIDEND AND TRANSFER TO RESERVES

The directors do not recommend payment of a dividend for the year (2019: £nil).

It is proposed that the retained deficit of £29,640 (2019: surplus of £5,284) be transferred to reserves.

DIRECTORS

The directors, together with any changes in the year, are set out on page 1.

DIRECTORS' RESPONSIBILITIES

Jersey company law requires the directors to prepare financial statements for each financial year, in accordance with generally accepted accounting principles, which give a true and fair view of the state of affairs and of the profit or loss of the company for the year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable the directors to ensure that the financial statements comply with the Companies (Jersey) Law 1991. The directors 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.

The directors of the company must, in determining how amounts are presented within items in the statement of income and retained earnings and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

BY ORDER OF THE BOARD

Tim Prior
SECRETARY

..... 2020

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF JERSEY FOOTBALL ASSOCIATION LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies (Jersey) Law 1991, I have compiled the financial statements of the Company for the year ended 30 June 2020 on pages 3 to 10 from the accounting records and information and explanations you have given to me.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 June 2020 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies (Jersey) Law 1991.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not therefore express any opinion on the financial statements.

Marc Couriard, ACA

Principal

ABC (Accountancy & Bookkeeping Company) Jersey

Four Seasons

La Rue de la Rosiere

St Mary

Jersey, JE3 3DH

Date:

JERSEY FOOTBALL ASSOCIATION LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	1 July 2019 to 30 June 2020 £	1 January 2019 to 30 June 2019 £
Income:			
Affiliation and entry fees		3,340	1,339
Fines and administration fees		13,976	9,093
Registration fee income		59,092	27,351
Football Association grants	6	84,244	39,561
Programme, replica shirt sales and advertising income		2,240	718
Representative team income	7	13,388	6,249
IJB Field income		2,000	-
Sponsorship income		13,725	27,000
Fund raising income		-	19,760
Centre of excellence income	9	149,617	126,843
Development centre income	10	276,766	226,585
Referee committee income	11	981	305
Contribution from awards dinner		-	-
Sundry income		466	-
		619,835	484,804
Expenditure			
Representative team expenses	7	22,765	46,633
Programme expenses		1,151	400
IJB Field and other pitch expenses		1,587	982
Fund raising expenses		-	10,402
Other expenses	8	169,798	69,498
Centre of excellence expenses	10	151,642	121,946
Development centre expenses	11	301,484	229,271
Referee committee expenses	12	1,048	388
		649,475	479,520
(Deficit)/surplus for the year/period before interest		(29,640)	5,284
Bank interest received		-	-
(Deficit)/surplus for the year/period		(29,640)	5,284
Balance brought forward		170,472	165,188
Balance carried forward		£140,832	£170,472

The company has not made any gains or losses other than those included in the statement of income and retained earnings. The company has not made any acquisitions or discontinued any operations during the year. The revenue derives entirely from continuing operations.

The notes on pages 5 to 10 form part of these financial statements.

JERSEY FOOTBALL ASSOCIATION LIMITED

BALANCE SHEET AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible fixed assets	3		73,698		74,907
			<hr/>		<hr/>
CURRENT ASSETS					
Stock		5,648		4,394	
Debtors and prepayments	4	25,063		5,344	
Cash		101,847		107,318	
		<hr/>		<hr/>	
		132,558		117,056	
CREDITORS: Amounts falling due within one year	5				
		<hr/>		<hr/>	
		65,424		21,491	
NET CURRENT ASSETS			67,134		95,565
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,832		170,472
			<hr/>		<hr/>
NET ASSETS			£140,832		£170,472
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Accumulated Fund	9		95,477		98,307
Centre of Excellence Fund	10		11,003		13,028
Development Centre Fund	11		33,197		57,915
Referee Committee Fund	12		1,155		1,222
			<hr/>		<hr/>
			£140,832		£170,472
			<hr/>		<hr/>

The financial statements were approved by the Board on 2020 and signed on its behalf by:

.....
Director

.....
Director

The notes on pages 5 to 10 form part of these financial statements.

JERSEY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1. GENERAL INFORMATION

Jersey Football Association Limited is a private company limited by guarantee, incorporated in Jersey. The company's principal place of business, which is also its registered office, is Springfield Road, Janvrin Road, St Helier, Jersey, JE2 4LF.

The principal activity of the company is the promotion and running of the game of Association Football in the Island of Jersey.

2. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all of the years presented, unless otherwise stated.

2.1 Statement of compliance

The financial statements have been prepared in compliance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", adopting the presentation and disclosure requirements of chapter 1A, and the Companies (Jersey) Law, 1991, as amended.

2.2 Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS102.

2.3 Grant income

Grants relating to tangible fixed assets are treated as deferred income and released to the statement of income and retained earnings over the expected useful lives of the assets concerned. Other grants are credited to the statement of income and retained earnings as the related expenditure is incurred.

2.4 Income

Income comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Goods and Services Tax (GST) and trade discounts.

2.5 Tangible Fixed Assets

Tangible fixed assets, including assets held under finance leases, are stated at their purchase price, including any incidental expenses of acquisition, less depreciation. Depreciation is provided using the following rates on a straight-line basis to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:

Fencing	-	15 years
Office equipment	-	5 years
Representative team kit	-	3 years

No depreciation is charged in the year of disposal.

2.6 Stock

Stock is valued at the lower of cost and net realisable value.

2.7 Taxation

The charge for the year is based on the net income assessable to tax for the year as adjusted for tax purposes.

JERSEY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2020

3. TANGIBLE FIXED ASSETS

	Land & Buildings £	Fencing £	Office Equipment £	Rep Team Kit £	Total £
Cost					
At 1 July 2019	61,719	14,876	34,364	1,759	112,718
Additions	-	-	2,943	-	2,943
At 30 June 2020	61,719	14,876	37,307	1,759	115,661
Depreciation					
At 1 July 2019	-	13,110	23,167	1,534	37,811
Charge	-	208	3,794	150	4,152
At 30 June 2020	-	13,318	26,961	1,684	41,963
Net book value					
At 30 June 2020	£61,719	£1,558	£10,346	£75	£73,698
At 30 June 2019	£61,719	£1,766	£11,197	£225	£74,907

4. DEBTORS

	2020 £	2019 £
Sundry debtors	6,317	3,633
Prepayments	510	1,711
GST debtor	1,300	-
Government payroll co-funding support due	13,510	-
Amounts paid on behalf of Jersey Football Combination	3,426	-
	<u>£25,063</u>	<u>£5,344</u>

5. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Wages & Social Security	9,444	2,624
ITIS	3,403	800
Sundry creditors and accruals	10,836	7,067
Muratti income deferred to next year	2,200	-
Amounts received on behalf of Jersey Football Combination	19,541	-
Jacksons sponsorship for 2020/1	20,000	-
One Foundation grant payable to clubs	-	11,000
	<u>£65,424</u>	<u>£21,491</u>

JERSEY FOOTBALL ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 30 JUNE 2020****6. FOOTBALL ASSOCIATION GRANTS**

	1 July 2019 to 30 June 2020	1 January 2019 to 30 June 2019
	£	£
Salary and administration	77,992	39,561
FA Rule 8(E)	6,252	-
	£84,244	£39,561

7. REPRESENTATIVE TEAMS

	1 July 2019 to 30 June 2020			1 January 2019 to 30 June 2019		
	Income	Expenses	Net	Income	Expenses	Net
	£	£	£	£	£	£
Men's	11,178	(14,197)	(3,019)	3,417	(31,665)	(28,248)
Women's	2,210	(8,418)	(6,208)	2,832	(13,850)	(11,018)
Under 21s	-	(150)	(150)	-	(499)	(499)
Under 18s	-	-	-	-	(183)	(183)
Under 16s	-	-	-	-	(436)	(436)
	£13,388	£(22,765)	£(9,377)	£6,249	£(46,633)	£(40,384)

8. OTHER EXPENSES

	1 July 2019 to 30 June 2020	1 January 2019 to 30 June 2019
	£	£
Stationery and printing	3,708	1,520
Postage and telephone	2,223	500
Depreciation of office equipment	3,794	1,495
Depreciation of rep team kit	150	76
Insurance	9,404	2,910
Meeting rooms and office rent	7,400	3,709
Marketing and recruitment	2,140	1,133
Accountancy, legal and other professional fees	3,574	360
Travel and entertaining	3,424	1,361
Employment costs	121,067	53,652
Combination sponsorship	8,910	-
Bank charges	3,713	2,049
Sundry expenses	291	733
	£169,798	£69,498

JERSEY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2020

9. ACCUMULATED FUND

	1 July 2019 to 30 June 2020	1 January 2019 to 30 June 2019
	£	£
Receipts	192,471	131,071
Expenses	(195,301)	(127,915)
(Deficit)/surplus for the year/period	<u>(2,830)</u>	<u>3,156</u>
Balance brought forward	98,307	95,151
Balance carried forward	<u>£95,477</u>	<u>£98,307</u>

10. CENTRE OF EXCELLENCE FUND

	1 July 2019 to 30 June 2020	1 January 2019 to 30 June 2019
	£	£
Receipts	149,617	126,843
Expenses	(151,642)	(121,946)
(Deficit)/surplus for the year/period	<u>(2,025)</u>	<u>4,897</u>
Balance brought forward	13,028	8,131
Balance carried forward	<u>£11,003</u>	<u>£13,028</u>

11. DEVELOPMENT CENTRE FUND

	1 July 2019	Income	Expenses	30 June 2020
	£	£	£	£
Operations	743	130,843	(135,987)	(4,401)
Raising standards	1,696	8,500	(8,839)	1,357
Better coaches	5,861	2,875	(9,717)	(981)
Coaches association	76	-	-	76
Promotion	32	-	-	32
Development administration	7	-	-	7
ESC advisory council	70	-	-	70
Inclusion, health & PA	1,000	-	-	1,000
Workforce	2,194	-	(125)	2,069
Women's and girl's football	2,000	-	-	2,000
Running the game	316	-	-	316
Referee development centre	2,588	-	-	2,588
Volunteer development	370	2,850	-	3,220
Growth and retention	40,962	131,698	(146,816)	25,844
Totals	<u>£57,915</u>	<u>£276,766</u>	<u>£(301,484)</u>	<u>£33,197</u>
1 January 2019 to 30 June 2019	<u>£60,601</u>	<u>£226,585</u>	<u>£(229,271)</u>	<u>£57,915</u>

JERSEY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2020

12. REFEREE COMMITTEE FUND

	1 July 2019 to 30 June 2020 £	1 January 2019 to 30 June 2019 £
Receipts	981	305
Expenses	(1,048)	(388)
Deficit for the year/period	(67)	(83)
Balance brought forward	1,222	1,305
Balance carried forward	£1,155	£1,222

13. SHARE CAPITAL

The company is limited by guarantee and does not have any share capital.

14. COVID-19

The spread of Covid-19 has severely impacted many local economies around the globe. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments have intervened with monetary and fiscal policy to add stability.

The financial position and results for the year ended 30 June 2020 reflect the impact of Covid-19 which severely restricted its income flow from mid-March 2020 onwards. The duration and impact of the virus remains unclear currently and it isn't possible to reliably estimate the severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

The Directors have conducted analysis on how Covid-19 may impact the entity's financial position and performance through preparation of an income forecasting model for the year ended 30 June 2021, adjusted for the predicted impact of Covid-19 on financial performance. Under the analysis conducted, there is forecasted operational headroom and therefore the Directors have no significant doubt about the Company's ability to continue as a going concern.