

Charity number: 1177366  
Company number: 04738011

**Middlesex County Football Association Limited**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 30 June 2020**



# **Middlesex County Football Association Limited**

## **Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees' report	<b>2 - 4</b>
Auditor's report to the Members	<b>5 - 7</b>
Statement of financial activities	<b>8</b>
Balance sheet	<b>9</b>
Statement of cash flows	<b>10</b>
Notes to the financial statements	<b>11 - 21</b>

**Middlesex County Football Association Limited**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1177366

**Company registration number** 04738011

**Business address** Rectory Park  
Ruislip Road  
Northolt  
UB5 5FA

**Registered office** Rectory Park  
Ruislip Road  
Northolt  
UB5 5FA

**Trustees**

J Davies  
J Taylor ICIOB  
L J O'Connor  
S Grover  
D Mennell FinsM & cc  
M Heavey LLB (Hons)  
B Bivens  
R Elliott  
A Morton  
D Douglas  
C Ampofo  
N Hickes

President  
Chairman  
Chief Executive  
Finance Director

**Secretary** L J O'Connor

**Auditors** Leftley Rowe and Company  
Second Floor  
87 Kenton Road  
Harrow  
Middlesex  
HA3 0AH

**Bankers** Natwest Bank PLC  
315 Station Road  
Harrow  
Middlesex  
HA1 2AD

# Middlesex County Football Association Limited

## Trustees' Report for the year ended 30 June 2020

The Trustees present their report and the financial statements for the year ended 30 June 2020. The Trustees (with the exception of the Chief Executive who is company secretary) are also directors of Middlesex County Football Association Limited for the purposes of company law and details of those who served during the year ended 30 June 2020 and up to the date of this report are set out on page 1.

### Structure, governance and management

#### *Legal structure*

Middlesex County Football Association Limited is a registered charity and company limited by guarantee with no share capital. The liability of trustees in the event of insolvent liquidation is limited to £10 each.

The company obtained charitable status on 28 February 2018 having previously operated as a not-for-profit organization. The charitable company's governing document is its Memorandum and Articles of Association incorporated 17 April 2003, as amended on 4 June 2018.

#### *Governance and management*

The charitable company is governed by its Trustees. The Trustees are elected by the membership at the Annual General Meeting. Day to day management of the charitable company is delegated to the full-time Chief Executive who has overall responsibility for the company's staff.

#### *Trustee induction and training*

New trustees receive briefings on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and the content of the Memorandum and Articles of Association.

#### *Related parties*

The full time Chief Executive (who is also a Trustee) receives remuneration for his services. None of the other trustees receive remuneration from their work with the charitable company.

#### *Pay policy for senior staff*

The directors consider the Chief Executive and the senior management team to comprise the key management personnel of the charitable company in charge of directing and controlling, running and operating the charitable company on a day to day basis.

All directors give of their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually, considering the financial performance of the charitable company.

### Objectives and activities

#### *Objectives*

The principal object of the charitable company is to promote community participation in healthy recreation for the public benefit by providing facilities and coaching for the game of Association Football. It is the vision of the charitable company that each and every person in Middlesex has the opportunity to be involved in football. The values the charitable company upholds to achieve this are to be committed, to be creative, to be collaborative and to be connected. Through these values the charitable company strives to create an environment where regardless of age, ability, faith, gender, sexuality or background, people in Middlesex are able to enjoy the beautiful game.

#### *Main activities*

The main activities undertaken by the charitable company to further its charitable purposes for the public benefit include provision of football coaching, training of referees and organization and administration of competitions.

# **Middlesex County Football Association Limited**

## **Trustees' Report (continued) for the year ended 30 June 2020**

### **Achievements and performance**

The final four months of the year under review saw the Coronavirus Covid-19 pandemic hit the UK, leading to a national lockdown and adversely impacting the charitable company's operations and revenues. The pandemic has continued throughout 2020/21, with a further national lockdown imposed in January 2021. The trustees are optimistic that the rollout of the UK Covid-19 vaccine programme will allow operations to begin to return to normal at some point in 2021.

### **Financial review**

The trustees report an operating deficit for the financial year of £4,126 due to the Coronavirus pandemic.

### **Plans for future periods**

The charitable company continues to operate against the backdrop of significantly challenging times as a result of the Covid-19 Coronavirus pandemic.

### **Public benefit statement**

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the charitable company's activities are outlined under 'Main activities' above.

### **Statement as to disclosure of information to auditors**

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **Statement of Trustees' responsibilities**

The Trustees (who with the exception of the Chief Executive are also directors of Middlesex County Football Association Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

## **Middlesex County Football Association Limited**

### **Trustees' Report (continued) for the year ended 30 June 2020**

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditors**

Leftley Rowe and Company are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the board



**L J O'Connor  
Trustee & Company Secretary  
25 February 2021**

## **Middlesex County Football Association Limited**

### **Independent auditor's report to the Members of Middlesex County Football Association Limited for the year ended 30 June 2020**

#### **Opinion**

We have audited the financial statements of Middlesex County Football Association Limited for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its 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 charitable company's affairs as at 30 June 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable 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 Trustees' (who with the exception of the Chief Executive are also directors for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable 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.

#### **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Middlesex County Football Association Limited**

### **Independent auditor's report to the Members of Middlesex County Football Association Limited (continued) for the year ended 30 June 2020**

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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinions 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 Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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 the 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 Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of the Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who with the exception of the Chief Executive are also the directors of Middlesex County Football Association Limited for the purposes of company law) 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 Trustees determine is 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



## **Middlesex County Football Association Limited**

### **Independent auditor's report to the Members of Middlesex County Football Association Limited (continued)**

**for the year ended 30 June 2020**

#### **Auditor's 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Christopher Andrews (Senior Statutory Auditor)**  
**For and on behalf of Leftley Rowe and Company**  
**Chartered Accountants**  
**and Statutory Auditors**

**25 February 2021**

**Second Floor**  
**87 Kenton Road**  
**Harrow**  
**Middlesex**  
**HA3 0AH**

# Middlesex County Football Association Limited

## Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 June 2020

		Unrestricted funds	Restricted funds	Year ended 30/06/20 Total	Year ended 30/06/19 Total
	Notes	£	£	£	£
<b>Income</b>					
Incoming resources from generating funds:					
Income from charitable activities	2	425,645	508,690	934,335	988,144
Investment income	3	13,338	-	13,338	11,386
Other income	4	75,745	-	75,745	833,043
<b>Total income and receipt</b>		<u>514,728</u>	<u>508,690</u>	<u>1,023,418</u>	<u>1,832,573</u>
<b>Expenditure</b>					
Costs of generating funds:					
Expenditure on charitable activities and support costs	5	518,854	508,690	1,027,544	1,002,502
<b>Total expenditure</b>		<u>518,854</u>	<u>508,690</u>	<u>1,027,544</u>	<u>1,002,502</u>
<b>Net (deficit)/surplus for the year</b>		(4,126)	-	(4,126)	830,071
Total funds brought forward		1,539,776	-	1,539,776	709,705
<b>Total funds carried forward</b>		<u>1,535,650</u>	<u>-</u>	<u>1,535,650</u>	<u>1,539,776</u>

All of the above amounts relate to continuing activities.


The notes on pages 11 to 21 form an integral part of these financial statements.

# Middlesex County Football Association Limited

## Balance sheet as at 30 June 2020

	Notes	30/06/20 £	30/06/19 £
<b>Fixed assets</b>			
Tangible assets	10	4,647,265	4,873,749
Investments	11	1	1
		<u>4,647,266</u>	<u>4,873,750</u>
<b>Current assets</b>			
Stocks		404	1,159
Debtors	12	477,622	430,951
Cash at bank and in hand		408,124	460,544
		<u>886,150</u>	<u>892,654</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(760,966)</u>	<u>(804,663)</u>
<b>Net current assets</b>		<u>125,184</u>	<u>87,991</u>
<b>Total assets less current liabilities</b>		<u>4,772,450</u>	<u>4,961,741</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>(3,236,800)</u>	<u>(3,421,965)</u>
<b>Net assets</b>	15	<u>1,535,650</u>	<u>1,539,776</u>
<b>Funds</b>			
Unrestricted income funds		1,535,650	1,539,776
<b>Total funds</b>	16	<u>1,535,650</u>	<u>1,539,776</u>

The financial statements were approved by the board on 25 February 2021 and signed on its behalf by



**S Grover**  
**Trustee & Finance Director**

The notes on pages 11 to 21 form an integral part of these financial statements.

# Middlesex County Football Association Limited

## Statement of cash flows

for the year ended 30 June 2020

	Notes	Year ended 30/06/20 £	Year ended 30/06/19 £
Net (deficit)/surplus for the year		(4,126)	830,070
Interest receivable		(13,338)	(11,386)
Loss/(profit) on disposal of fixed assets		162	(833,043)
Depreciation and impairment		226,737	226,464
Decrease in stocks		755	1,579
Increase in debtors		(46,671)	(217,396)
Decrease in creditors		(228,862)	(155,025)
<b>Net cash used in operating activities</b>		<b>(65,343)</b>	<b>(158,737)</b>
<b>Cash flows from investing activities:</b>			
Interest from investments		13,338	11,386
Taxation		-	(638)
Sale of tangible fixed assets		1,029	985,599
Purchase of tangible fixed assets		(1,444)	(965,747)
<b>Cash used in investing activities</b>		<b>12,923</b>	<b>30,600</b>
<b>Cash flows from financing activities</b>			
Repayment of borrowing		-	-
<b>Cash used in financing activities</b>		<b>-</b>	<b>-</b>
<b>Decrease in cash and cash equivalents in the year</b>		<b>(52,420)</b>	<b>(128,137)</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>460,544</b>	<b>588,681</b>
<b>Total cash and cash equivalents at the end of the year</b>		<b>408,124</b>	<b>460,544</b>

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Rectory Park, Ruislip Road, Northolt UB5 5FA.

The company obtained charitable status on 28 February 2018 having previously operated as a not-for-profit organisation.

### 1.1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements are prepared in sterling, which is the functional currency of the entity.

### 1.2. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Middlesex County Football Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### 1.3. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charitable company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the charitable company's core services are treated as unrestricted.

### 1.4. Incoming resources

All incoming resources are included in the statement of financial activities (SOFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is included in the year in which it is receivable.

### 1.5. Expenditure

All expenditure is accounted for on an accruals basis.

## **Middlesex County Football Association Limited**

### **Notes to the financial statements for the year ended 30 June 2020**

#### **1.6. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	-	2% straight line on cost
Artificial pitches	-	10% straight line on cost
Fixtures, fittings and equipment	-	25-33% straight line on cost

Freehold land is not depreciated.

The land and buildings leasehold and the artificial pitches were constructed at the site of the charitable company's new headquarters in a major project in conjunction with the local council and involving a Football Foundation grant to the council. In order to represent the substance of the transaction the full cost of the tangible fixed assets and the grant received have been recognised in the charitable company's accounts.

#### **1.7. Investments**

Investments represent shares in the charitable company's subsidiary undertaking, Middlesex Community Football Centres Limited. The charitable company is exempt from the requirement to prepare consolidated financial statements.

#### **1.8. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.9. Stock**

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

#### **1.10. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

#### **1.11. Grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the Statement of Financial Activities over the expected useful life of the asset. Grants towards revenue expenditure are released to "the Statement of Financial Activities" as the related expenditure is incurred.

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 2. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Year ended 30/06/20 Total £	Year ended 30/06/19 Total £
Income relating to footballing activities	425,645	508,690	934,335	988,144
	<u>425,645</u>	<u>508,690</u>	<u>934,335</u>	<u>988,144</u>

### 3. Investment income

	Unrestricted funds £	Restricted funds £	Year ended 30/06/20 Total £	Year ended 30/06/19 Total £
Bank interest receivable	5,340	-	5,340	5,720
Interest received from group undertakings	7,998	-	7,998	5,666
	<u>13,338</u>	<u>-</u>	<u>13,338</u>	<u>11,386</u>

### 4. Other income

	Unrestricted funds £	Restricted funds £	Year ended 30/06/20 Total £	Year ended 30/06/19 Total £
Gain on disposal of tangible fixed assets	-	-	-	833,043
Covid-19 support grant	25,000	-	25,000	-
Furlough grant received	50,745	-	50,745	-
	<u>75,745</u>	<u>-</u>	<u>75,745</u>	<u>833,043</u>

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 5. Analysis of expenditure

	Unrestricted funds	Restricted funds	Year ended 30/06/20 Total	Year ended 30/06/19 Total
	£	£	£	£
Expenditure on charitable activities	247,005	-	247,005	295,309
Support costs	271,849	508,690	780,539	707,193
Total expenditure	<u>518,854</u>	<u>508,690</u>	<u>1,027,544</u>	<u>1,002,502</u>
			<b>2020</b>	<b>2019</b>
			£	£
Expenditure included:				
Auditor's remuneration			4,770	5,250
Depreciation (net of capital grants released)			<u>28,081</u>	<u>27,639</u>

Details of staff costs are given in Note 6.



# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 6. Employees

#### Employment costs

	Year ended 30/06/20 £	Year ended 30/06/18 £
Wages and salaries	544,755	444,384
Social security costs	52,667	42,964
Pension costs	16,109	11,938
	<u>613,531</u>	<u>499,286</u>

No employee received emoluments of more than £60,000 (2019 : None).

#### Number of employees

The average monthly numbers of employees (including the Trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	Year ended 30/06/20 Number	Year ended 30/06/19 Number
Staff	<u>26</u>	<u>22</u>

### 8. Trustees' remuneration

During the year the full time Chief Executive received a salary. No trustees received any remuneration for their services as a trustee.

### 8. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	Year ended 30/06/20 £	Year ended 30/06/19 £
Pension charge	<u>16,109</u>	<u>11,938</u>

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

10. Tangible fixed assets	Land and buildings leasehold £	Artificial pitches £	Fixtures Fittings and Equipment £	Total £
<b>Cost or valuation</b>				
At 1 July 2019	3,744,176	1,249,636	111,172	5,104,984
Additions	-	-	1,444	1,444
Disposal	-	-	(9,333)	(9,333)
At 30 June 2020	<u>3,744,176</u>	<u>1,249,636</u>	<u>103,283</u>	<u>5,097,095</u>
<b>Depreciation</b>				
At 1 July 2019	74,913	124,964	31,358	231,235
Charge for the year ended	74,913	124,964	26,860	226,737
Disposal	-	-	(8,142)	(8,142)
At 30 June 2020	<u>149,826</u>	<u>249,928</u>	<u>50,076</u>	<u>449,830</u>
<b>Net book values</b>				
At 30 June 2020	<u>3,594,350</u>	<u>999,708</u>	<u>53,207</u>	<u>4,647,265</u>
At 30 June 2019	<u>3,669,263</u>	<u>1,124,672</u>	<u>79,814</u>	<u>4,873,749</u>

Land and buildings leasehold comprises Rectory Park, the charitable company's new headquarters. The artificial pitches comprise two full size 3G pitches on the Rectory Park site. The building and pitches were constructed in conjunction with Ealing Council and were substantially grant funded, including a significant grant from the Football Foundation. The Football Foundation grant was made to Ealing Council on the condition that a 125 year lease for the site was entered into with Middlesex County Football Association Limited. The charitable company has signed a deed of adherence and is liable to repay the Football Foundation grant if the conditions of the grant award deed are not maintained for a 25 year period.

The trustees are therefore of the opinion that the substance of the transaction is that the charitable company receives the full benefit of the grant and that the charitable company receives substantially all the rights and obligations of ownership of the building and artificial pitches. The buildings and pitches have therefore been recognised as a tangible fixed asset. The grant received is recognised as a deferred capital grant within "Creditors: amounts falling due within one year" and "Creditors: amounts falling due after one year" and is released to the Statement of Financial Activities over the period of depreciation of the assets. The charitable company's commitments under the 125 year lease are shown under "Operating leases".

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

11. Fixed asset investments	Subsidiary undertakings shares £	Total £
<b>Cost</b>		
At 1 July 2019 and		
At 30 June 2020	<u>1</u>	<u>1</u>

Fixed asset investments relate to the shares in Middlesex Community Football Centres Limited and are valued at cost.

12. Debtors	30/06/20 £	30/06/19 £
Trade debtors	42,764	27,867
Amounts owed by group undertakings	312,491	318,558
Other debtors	96,214	64,092
Prepayments and accrued income	26,153	20,434
	<u>477,622</u>	<u>430,951</u>

Amounts falling due after more than one year and included in debtors are:

Amounts owed by group undertaking	<u>312,491</u>	<u>-</u>
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13. Creditors: amounts falling due within one year	30/06/20 £	30/06/19 £
Trade creditors	5,819	66,464
Other taxes and social security	3,787	11,408
Other creditors	112,631	158,401
Accruals and deferred income	638,729	568,390
	<u>760,966</u>	<u>804,663</u>

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 14. Creditors: amounts falling due after more than one year

	30/06/20	30/06/19
	£	£
Deferred income	<u>3,236,800</u>	<u>3,421,965</u>

Deferred income amounting to £3,236,800 (2019: £3,421,965) represents the long term element of grants received for the construction of the Rectory Park site as described under "Tangible Fixed Assets".

### 15. Analysis of net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances at 30 June 2020 as represented by:			
Tangible assets	1,341,138	3,306,128	4,647,266
Current assets	329,977	556,173	886,150
Current liabilities	(135,465)	(625,501)	(760,966)
Long-term liabilities	-	(3,236,800)	(3,236,800)
	<u>1,535,650</u>	<u>-</u>	<u>1,535,650</u>

# Middlesex County Football Association Limited

## Notes to the financial statements for the year ended 30 June 2020

### 16. Statement of funds

#### Unrestricted funds

##### General funds

	At 01/07/19 £	Incoming resources £	Outgoing resources £	At 30/06/20 £
General funds	1,539,776	514,728	(518,854)	1,535,650
	<u>1,539,776</u>	<u>514,728</u>	<u>(518,854)</u>	<u>1,535,650</u>

##### Designated funds

	At 01/07/19 £	Incoming resources £	Outgoing resources £	At 30/06/20 £
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

##### Restricted funds

	At 01/07/19 £	Incoming resources £	Outgoing resources £	At 30/06/20 £
Restricted funds	-	508,690	(508,690)	-
	<u>-</u>	<u>508,690</u>	<u>(508,690)</u>	<u>-</u>

##### Summary of funds

	At 01/07/19 £	Incoming resources £	Outgoing resources £	At 30/06/20 £
Designated funds	-	-	-	-
General funds	1,539,776	514,728	(518,854)	1,535,650
	<u>1,539,776</u>	<u>514,728</u>	<u>(518,854)</u>	<u>1,535,650</u>
Restricted funds	-	508,690	(508,690)	-
	<u>1,539,776</u>	<u>1,023,418</u>	<u>(1,027,544)</u>	<u>1,535,650</u>

## Middlesex County Football Association Limited

### Notes to the financial statements for the year ended 30 June 2020

#### 17. Operating leases

##### The charitable company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than one year	18,500	18,500
Later than one year and not later than five years	74,000	74,000
Later than five years	2,183,000	2,201,500
	<u>2,275,500</u>	<u>2,294,000</u>

The operating lease commitments relate to the charitable company's 125 year lease on the new headquarters at Rectory Park as described under "Tangible Fixed Assets". The lease commenced in June 2018. These payments are subject to increases in line with the RPI.

#### 18. Contingent liabilities

During 2018 a grant of £3,243,812 was paid to Ealing Council by the Football Foundation in respect of the construction of the Rectory Park site. The assets and grant have been recognised in the charitable company's accounts as described under "Tangible Fixed Assets". The Football Foundation has a charge on the leasehold land at the Rectory Park site and the grant is repayable by Middlesex County Football Association Limited to The Football Foundation if the grant conditions are not adhered to for a period of 25 years. At the balance sheet date the amortised amount of the grant remains recognised within deferred income under "Creditors: amounts falling due within one year" and "Creditors: amounts falling due after one year".

#### 19. Related party transactions

The subsidiary company, Middlesex Community Football Centres Limited, operates facilities based at the Rectory Park site, the headquarters of Middlesex County Football Association Limited. Some costs incurred are common to both companies and are apportioned on a reasonable basis. Expenses are generally cross-charged at partner rates. However a decision was taken to allow MCFA County Cup finals to take place on an exclusive use basis of the facility.

The company has provided a long-term loan facility to the subsidiary undertaking to assist with working capital requirements. As at 30 June 2020 the company was owed an amount of £312,491 (2019: £318,558) by the subsidiary undertaking. Interest is charged on outstanding balances between the two companies at a rate of 2.5%.

## **Middlesex County Football Association Limited**

### **Notes to the financial statements for the year ended 30 June 2020**

#### **20. Covid-19**

In March 2020 the UK was hit by the full impact of the global Coronavirus Covid-19 pandemic. A national lockdown was imposed from March 2020 to June 2020, during which all professional and recreational footballing activities ceased, thereby drastically impacting on the charitable company's revenues and operations for the final quarter of the financial year.

Subsequent to the Balance Sheet date and during the summer and autumn months of 2020 footballing activities resumed, albeit under strict Covid-secure guidelines for all involved. However a second wave of the pandemic impacted on the UK in December 2020 and has led to a further national lockdown and the suspension again of many footballing activities.

Throughout the crisis the UK government has provided various support packages for organisations throughout the country to assist with the financial impact caused by the pandemic. The charitable company has made use of this support where possible to help protect its financial position.

The early months of 2021 have seen positive developments with the UK rollout of the Covid-19 vaccination programme. This has provided optimism that lockdown measures will soon be relaxed and the trustees hope that operations will return to some sort of normality during 2021. They continue to monitor this ongoing uncertain situation.

#### **21. Company limited by guarantee**

Middlesex County Football Association Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a Trustee, or within one year after he or she ceases to be a Trustee.