

Report of the Directors and
Financial Statements for the Year Ended 30 June 2017
for
Northamptonshire Football Association
Limited

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	6
Other Comprehensive Income	7
Balance Sheet	8
Notes to the Financial Statements	9

Northamptonshire Football Association
Limited

Company Information
for the Year Ended 30 June 2017

DIRECTORS:

R M Cotter
J J Wilkinson
A E Major
Mrs H Thompson
G Biddulph
D Kitchen
G J Hawthorn
M Walden
P Redgate

SECRETARY:

G Biddulph

REGISTERED OFFICE:

9 Duncan Close
Red House Square
Moulton Park
Northampton
NN3 6WL

REGISTERED NUMBER:

03813707 (England and Wales)

SENIOR STATUTORY AUDITOR: Nicola Beeson

AUDITORS:

NB Consulting Limited
Statutory Auditor
2 Foxglove Close
Buckingham
MK18 1FU

Report of the Directors
for the Year Ended 30 June 2017

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

DIRECTORS

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

R M Cotter
J J Wilkinson
A E Major
Mrs H Thompson
G Biddulph
D Kitchen
G J Hawthorn

Other changes in directors holding office are as follows:

W Newey - appointed 6 July 2016 - resigned 12 February 2017
M Walden - appointed 6 July 2016
P Redgate - appointed 9 February 2017

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). 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 profit or loss 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;

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, NB Consulting Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Northamptonshire Football Association
Limited (Registered number: 03813707)

Report of the Directors
for the Year Ended 30 June 2017

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:

R M Cotter - Director

24 November 2017

Opinion

We have audited the financial statements of Northamptonshire Football Association Limited (the 'company') for the year ended 30 June 2017 on pages six to eleven. 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 30 June 2017 and of its profit 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.

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 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 page two, 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.

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.

Nicola Beeson (Senior Statutory Auditor)
for and on behalf of NB Consulting Limited
Statutory Auditor
2 Foxglove Close
Buckingham
MK18 1FU

28 November 2017

Northamptonshire Football Association
Limited (Registered number: 03813707)

Income Statement
for the Year Ended 30 June 2017

	Notes	30.6.17 £	30.6.16 £
TURNOVER		599,231	628,544
Cost of sales		<u>181,350</u>	<u>199,762</u>
GROSS PROFIT		417,881	428,782
Administrative expenses		<u>392,416</u>	<u>390,032</u>
OPERATING PROFIT	4	25,465	38,750
Interest receivable and similar income		<u>223</u>	<u>75</u>
PROFIT BEFORE TAXATION		25,688	38,825
Tax on profit		<u>44</u>	<u>41</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>25,644</u></u>	<u><u>38,784</u></u>

The notes form part of these financial statements

Northamptonshire Football Association
Limited (Registered number: 03813707)

Other Comprehensive Income
for the Year Ended 30 June 2017

	Notes	30.6.17 £	30.6.16 £
PROFIT FOR THE YEAR		25,644	38,784
OTHER COMPREHENSIVE INCOME			
Revaluation of trophies		41,153	-
Income tax relating to other comprehensive income		-	-
		<hr/>	<hr/>
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		41,153	-
		<hr/>	<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		66,797	38,784
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	5		185,261		148,952
CURRENT ASSETS					
Stocks		2,767		2,767	
Debtors	6	27,916		12,954	
Cash at bank		<u>420,385</u>		<u>421,024</u>	
		451,068		436,745	
CREDITORS					
Amounts falling due within one year	7	<u>123,360</u>		<u>139,525</u>	
NET CURRENT ASSETS			<u>327,708</u>		<u>297,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>512,969</u>		<u>446,172</u>
RESERVES					
Revaluation reserve			69,925		28,772
Other reserves			42,000		42,000
Retained earnings			<u>401,044</u>		<u>375,400</u>
			<u>512,969</u>		<u>446,172</u>

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 24 November 2017 and were signed on its behalf by:

R M Cotter - Director

G Biddulph - Director

1. **STATUTORY INFORMATION**

Northamptonshire 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.

The financial statements are presented in sterling which is the functional currency of the company.

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The year ended 30 June 2017 is the first year that the financial statements of the Association have been prepared in accordance with the Financial Reporting Standard FRS 102 and the provisions in Section 1A for small entities. The date of transition to FRS 102 Section 1A was 1 July 2015.

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparative items was required. Following a review no restatements were required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover consists of grants received, see further details below, subscriptions and affiliation fees from members and income received for the provision of courses. Income from affiliation fees, subscriptions and course fees are all recognised in the season in which they relate to and the period in which the course is delivered.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 15% on cost
Trophies	- not provided

The trophies were revalued on 24 February 2017 by E Halford & Son of Northampton. The directors feel that this valuation represents current market value as at 30 June 2017 and therefore no impairment has been provided.

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

Grants

Grants received from the Football Association are accounted for as follows:

Income Grants: These grants are received in respect of salaries and other expenditure of the company and are included within turnover for the year.

Capital Expenditure Grants: Grants received in respect of additions to fixed assets are deducted from the cost of the additions. Fixed asset additions are therefore shown net of grants.

Specific Purpose Grants: The Football Association makes grants to the company to be used for specific purposes. These grants are included in other creditors. Expenditure incurred against these grants is deducted from the creditor. The grant and the expenditure do not therefore form part of the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2016 - 20).

4. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.17	30.6.16
	£	£
Depreciation - owned assets	5,364	9,217
	<u> </u>	<u> </u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Trophies £	Totals £
COST OR VALUATION					
At 1 July 2016	136,604	108,984	5,121	34,257	284,966
Additions	-	3,593	-	-	3,593
Disposals	-	-	(5,121)	-	(5,121)
Revaluations	-	-	-	41,153	41,153
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2017	136,604	112,577	-	75,410	324,591
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION					
At 1 July 2016	34,150	99,880	1,984	-	136,014
Charge for year	2,732	2,568	64	-	5,364
Eliminated on disposal	-	-	(2,048)	-	(2,048)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2017	36,882	102,448	-	-	139,330
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE					
At 30 June 2017	99,722	10,129	-	75,410	185,261
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2016	102,454	9,104	3,137	34,257	148,952
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 June 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Trophies £	Totals £
Valuation in 2017	-	-	41,153	41,153
Valuation in 2004	-	-	20,772	20,772
Valuation in 2001	-	-	8,000	8,000
Cost	136,604	112,577	5,485	254,666
	<u>136,604</u>	<u>112,577</u>	<u>75,410</u>	<u>324,591</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Other debtors	<u>27,916</u>	<u>12,954</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Trade creditors	12,990	16,825
Taxation and social security	863	6,386
Other creditors	109,507	116,314
	<u>123,360</u>	<u>139,525</u>

Included in other creditors are amounts due to the Northamptonshire Football Association Swain Benevolent Fund of £nil (2016 - £1,362). The Northamptonshire Football Association Swain Benevolent Fund is a trust originally set up by the Northamptonshire Football Association for the benefit of members of the Association and is now a registered charity.

8. **LEASING AGREEMENTS**

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

	30.6.17	30.6.16
	£	£
Within one year	808	-
Between one and five years	<u>3,232</u>	<u>-</u>
	<u>4,040</u>	<u>-</u>