

COMPANY REGISTRATION NUMBER: 3775472

**Gloucestershire Football Association Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**30 June 2023**

# **Gloucestershire Football Association Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 June 2023**

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# **Gloucestershire Football Association Limited**

**Company Limited by Guarantee**

**Directors' Report**

**Year ended 30 June 2023**

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The directors present their report and the financial statements of the company for the year ended 30 June 2023 .

## **Directors**

The directors who served the company during the year were as follows:

R.A.J. Schafer

D. L. Neale

M Patel

C Rawlings

S Henson-Green

N.R Newport-Black

G R Papworth

E Thompson

S Davenport

**Events after the end of the reporting period**

Particulars of events after the reporting date are detailed in note 14 to the financial statements.

**Directors' responsibilities statement**

The directors are responsible for preparing the directors' report 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 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 judgments and accounting 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 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. Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 December 2023 and signed on behalf of the board by:

R.A.J. Schafer

Director

Registered office:

Oaklands Park

Almondsbury

Bristol

BS32 4AG

# **Gloucestershire Football Association Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Gloucestershire Football Association Limited**

**Year ended 30 June 2023**

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#### **Opinion**

We have audited the financial statements of Gloucestershire Football Association Limited (the 'company') for the year ended 30 June 2023 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements: - give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its profit for the year then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - 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 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**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 directors 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. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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 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 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.

## **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. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Key audit matters:** our assessment of risks of material misstatement

**Key audit matters** are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas. We agreed to report to the board of directors any corrected or uncorrected identified misstatements. Whilst we were unable to perform a site visit due to the restrictions imposed by the Coronavirus pandemic, we were able to obtain key audit evidence via email and telephone meetings.

**Fraud and breaches of laws and regulations - ability to detect**

**Identifying and reporting of risks of material misstatement due to fraud**

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the board of directors and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- Reviewing the minutes of board meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

**Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the managing director. As the company is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably:

- firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting regulation, taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures in the audit areas relevant to these items.
- secondly, the company is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified FA regulations and health & safety laws as those most likely to have such as effect:

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and the board and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

**Limitations to the ability of the audit to detect fraud or breaches of laws and regulation**

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. 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 directors.
- Conclude on the appropriateness of the directors' 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.

Use of our report

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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

PAUL CRIDLAND FCA

(Senior Statutory Auditor)

For and on behalf of

Elliott Bunker Limited

Chartered accountants & statutory auditor

61 Macrae Road

Ham Green

Bristol

BS20 0DD

8 December 2023

# Gloucestershire Football Association Limited

Company Limited by Guarantee

Statement of Comprehensive Income

Year ended 30 June 2023

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		2023	2022
	Note	£	£
Turnover		432,455	361,382
Cost of sales		( 14,431)	( 10,641)
<b>Gross profit</b>		<b>418,024</b>	<b>350,741</b>
Administrative expenses		( 855,738)	( 798,332)
Other operating income		502,431	478,103
Government grants - COVID-19 leisure & furlough		–	6,000
<b>Operating profit</b>		<b>64,717</b>	<b>36,512</b>
Other interest receivable and similar income		18,271	3,480
<b>Profit before taxation</b>	<b>6</b>	<b>82,988</b>	<b>39,992</b>
Tax on profit		( 5,065)	( 1,785)
<b>Profit for the financial year and total comprehensive income</b>		<b>77,923</b>	<b>38,207</b>

All the activities of the company are from continuing operations.

# Gloucestershire Football Association Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	2,097,122	2,188,042
<b>Current assets</b>			
Debtors	8	56,749	85,389
Investments	9	790,836	739,197
Cash at bank and in hand		332,814	230,243
		1,180,399	1,054,829
<b>Creditors: amounts falling due within one year</b>	10	272,819	290,205
<b>Net current assets</b>		907,580	764,624
<b>Total assets less current liabilities</b>		3,004,702	2,952,666
<b>Creditors: amounts falling due after more than one year</b>	11	797,197	823,084
<b>Net assets</b>		2,207,505	2,129,582
<b>Capital and reserves</b>			
3G Pitch Reserve		260,386	235,386
Profit and loss account		1,947,119	1,894,196
<b>Members funds</b>		2,207,505	2,129,582

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 5 December 2023 , and are signed on behalf of the board by:

R.A.J. Schafer

Director

Company registration number: 3775472

# Gloucestershire Football Association Limited

Company Limited by Guarantee

Statement of Changes in Equity

Year ended 30 June 2023

	3G Pitch Reserve	Profit and loss account	Total
	£	£	£
<b>At 1 July 2021</b>	210,386	1,880,989	2,091,375
Profit for the year		38,207	38,207
Other comprehensive income for the year:			
Other reserves	25,000	(25,000)	–
<b>Total comprehensive income for the year</b>	25,000	13,207	38,207
<b>At 30 June 2022</b>	235,386	1,894,196	<b>2,129,582</b>
Profit for the year		77,923	<b>77,923</b>
Other comprehensive income for the year:			
Other reserves	25,000	(25,000)	–
<b>Total comprehensive income for the year</b>	25,000	52,923	<b>77,923</b>
<b>At 30 June 2023</b>	260,386	1,947,119	<b>2,207,505</b>

# Gloucestershire Football Association Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 June 2023

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#### 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Oaklands Park, Almondsbury, Bristol, BS32 4AG.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover represents income due from normal football trading activities excluding value added tax.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Straight Line over 40 years
Fixtures & Fittings	-	20% straight line basis

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Company limited by guarantee**

The company is limited by guarantee and on any future winding up of the company, members are limited to a maximum payment of £10 each. As at 30 June 2023, there were 554 members (2022 - 594 members).

## 5. Employee numbers

The average number of persons employed by the company during the year amounted to 27 (2022: 31 ).

## 6. Profit before taxation

Profit before taxation is stated after charging:

	2023	2022
	£	£
Fees payable for the audit of the financial statements	5,050	4,713
Depreciation of fixed assets	90,920	89,184

## 7. Tangible assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
<b>At 1 July 2022 and 30 June 2023</b>	3,130,598	54,240	3,184,838
<b>Depreciation</b>			
At 1 July 2022	973,780	23,016	996,796
Charge for the year	79,516	11,404	90,920
<b>At 30 June 2023</b>	1,053,296	34,420	1,087,716
<b>Carrying amount</b>			
<b>At 30 June 2023</b>	2,077,302	19,820	2,097,122
At 30 June 2022	2,156,818	31,224	2,188,042

## 8. Debtors

	2023	2022
	£	£
Trade debtors	16,492	4,104
Prepayments and accrued income	40,257	78,314
Other debtors	—	2,971
	56,749	85,389

## 9. Investments

	2023	2022
	£	£
NS & I income bonds	705,000	655,000
Other	85,836	84,197
	790,836	739,197

Other investments represent amounts invested in Bonds in various financial institutions.

**10. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	17,691	93,483
Accruals and deferred income	152,318	106,656
Corporation tax	5,065	1,785
Social security and other taxes	13,324	9,677
Deferred grants	82,083	74,836
Other creditors	2,338	3,768
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	<b>272,819</b>	<b>290,205</b>
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**11. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Other creditors	797,197	823,084
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**12. Operating leases****As lessor**

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

	2023	2022
	£	£
Not later than 1 year	4,750	4,750
Later than 1 year and not later than 5 years	19,000	19,000
Later than 5 years	28,500	33,250
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	<b>52,250</b>	<b>57,000</b>
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**13. Contingencies**

Certain grants could, under specific circumstances become repayable. The directors do not consider that these circumstances will occur and in consequence, no provision for repayment of any grants has been made.

**14. Events after the end of the reporting period**

The company entered into an agreement for the installation of solar panels at Oaklands Park at the cost of around £25,000.

**15. Related party transactions**

There is no ultimate controlling party. Mr R Schafer, a director is a the representative of the Football Association from which the entity receives grants.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.