

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 30 June 2020  
for  
Somerset Football Association Limited**

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for the Year Ended 30 June 2020**

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**Somerset Football Association Limited**

**Company Information  
for the Year Ended 30 June 2020**

<b>DIRECTORS:</b>	F P Hillier MBE (President) A P Hockley P M Chaplin D Braithwaite R J Fox R J Hemburrow A G Hurford D Waghorn
<b>SECRETARY:</b>	J M Pike
<b>REGISTERED OFFICE:</b>	Charles Lewin House Landmark House Wirral Park Road Glastonbury Somerset BA6 9FR
<b>REGISTERED NUMBER:</b>	03781853 (England and Wales)
<b>ACCOUNTANTS:</b>	Ivan Rendall & Co Torre Lea House 33 The Avenue Yeovil Somerset BA21 4BN
<b>BANKERS:</b>	National Westminster Bank PLC 3 High Street Midsomer Norton Bath BA3 2ZY

**Report of the Directors  
for the Year Ended 30 June 2020**

The directors present their report with the financial statements of the company for the year ended 30 June 2020.

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of promoting, fostering, developing and supporting the game of association football in every way, without discrimination, and taking all steps as shall be thought necessary or advisable for preventing infringements of the laws of association football as they apply from time to time, or any improper methods or practices in the game, and for protecting the game from abuses.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2019 to the date of this report.

F P Hillier MBE (President)  
A P Hockley  
P M Chaplin  
D Braithwaite  
R J Fox  
R J Hemburrow  
A G Hurford  
D Waghorn

The directors have no beneficial interest in the company.

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:**



J M Pike - Secretary

19 February 2021

**Income and Expenditure Account  
for the Year Ended 30 June 2020**

	2020 £	2019 £
<b>TURNOVER</b>	282,756	345,427
Administrative expenses	649,886	679,839
	<u>(367,130)</u>	<u>(334,412)</u>
Other operating income	387,553	365,130
<b>OPERATING SURPLUS</b>	20,423	30,718
Interest receivable and similar income	936	687
Revaluation (gain)/loss	21,359	31,405
	<u>-</u>	<u>(9,912)</u>
	21,359	41,317
Interest payable and similar expenses	72	252
<b>SURPLUS BEFORE TAXATION</b>	21,287	41,065
Tax on surplus	2,500	-
<b>SURPLUS FOR THE FINANCIAL YEAR</b>	<u>18,787</u>	<u>41,065</u>

The notes form part of these financial statements

Somerset Football Association Limited (Registered number: 03781853)

**Balance Sheet**  
**30 June 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		743,663		744,884
Investment property	5		375,000		375,000
			<u>1,118,663</u>		<u>1,119,884</u>
<b>CURRENT ASSETS</b>					
Stocks		7,830		4,544	
Debtors	6	48,551		32,509	
Cash at bank and in hand		624,277		600,384	
		<u>680,658</u>		<u>637,437</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	196,344		173,734	
			<u>484,314</u>		<u>463,703</u>
<b>NET CURRENT ASSETS</b>					
			<u>1,602,977</u>		<u>1,583,587</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(947)
<b>PROVISIONS FOR LIABILITIES</b>					
			(24,000)		(21,500)
<b>ACCRUALS AND DEFERRED INCOME</b>					
			<u>(261,056)</u>		<u>(262,006)</u>
<b>NET ASSETS</b>					
			<u><u>1,317,921</u></u>		<u><u>1,299,134</u></u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2020**

Notes	2020	2019
	£	£
<b>RESERVES</b>		
Non-distributable reserves	185,249	187,749
Disbanded clubs etc account	3,747	3,747
Income and expenditure account	1,128,925	1,107,638
	<u>1,317,921</u>	<u>1,299,134</u>
<b>MEMBERS' FUNDS</b>		
	<u>1,317,921</u>	<u>1,299,134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 19 February 2021 and were signed on its behalf by:



F P Hillier MBE (President) - Director



P M Chaplin - Director

The notes form part of these financial statements

**Statement of Changes in Equity  
for the Year Ended 30 June 2020**

	Retained earnings £	Non-distributable reserves £	Disbanded clubs etc account £	Total equity £
<b>Balance at 1 July 2018</b>	1,076,485	177,837	3,747	1,258,069
<b>Changes in equity</b>				
Total comprehensive income	41,065	-	-	41,065
Investment property - revaluation movement	(9,912)	9,912	-	-
<b>Balance at 30 June 2019</b>	<u>1,107,638</u>	<u>187,749</u>	<u>3,747</u>	<u>1,299,134</u>
<b>Changes in equity</b>				
Total comprehensive income	18,787	-	-	18,787
Investment property - deferred tax movement	2,500	(2,500)	-	-
<b>Balance at 30 June 2020</b>	<u><u>1,128,925</u></u>	<u><u>185,249</u></u>	<u><u>3,747</u></u>	<u><u>1,317,921</u></u>

The notes form part of these financial statements



**Notes to the Financial Statements  
for the Year Ended 30 June 2020**

**1. STATUTORY INFORMATION**

Somerset 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 presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Significant judgements and estimates**

No significant judgements have been made by management in preparing these financial statements.

**Turnover**

Turnover represents the amount derived from the operation of principle and ordinary activities, measured at the fair value of the consideration received or receivable.

**Tangible fixed assets**

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

Leasehold property	- over the lease term
Fixtures fittings & equipment	- 25% on reducing balance and Straight line over 4 years

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in surplus or deficit.

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

**Stocks**

Stock is valued at the lower of cost, using the first in first out method, and selling price less costs to complete and sell.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**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 the surplus or deficit in the period to which they relate.

**Grants**

Grants are recognised when all conditions for receipt of the grant have been satisfied and there is reasonable assurance that the grant will be received. Grants in respect of fixed assets are credited to the income and expenditure account over the expected useful lives of the related assets. Grants relating to revenue costs are credited to the income and expenditure account in line with the relevant costs. Grants to be matched with expected future costs are carried forward as deferred income.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020**

**2. ACCOUNTING POLICIES - continued****Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2019 - 15).

**4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Fixtures fittings & equipment £	Totals £
<b>COST</b>			
At 1 July 2019	734,975	182,239	917,214
Additions	-	6,870	6,870
	<hr/>	<hr/>	<hr/>
At 30 June 2020	734,975	189,109	924,084
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 July 2019	7,728	164,602	172,330
Charge for year	736	7,355	8,091
	<hr/>	<hr/>	<hr/>
At 30 June 2020	8,464	171,957	180,421
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 30 June 2020	<u>726,511</u>	<u>17,152</u>	<u>743,663</u>
At 30 June 2019	<u>727,247</u>	<u>17,637</u>	<u>744,884</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 July 2019 and 30 June 2020	<hr/> 375,000
<b>NET BOOK VALUE</b>	
At 30 June 2020	<hr/> <u>375,000</u>
At 30 June 2019	<hr/> <u>375,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2020**

**5. INVESTMENT PROPERTY - continued**

Fair value at 30 June 2020 is represented by:

	£
Valuation in 2010	141,376
Valuation in 2013	(7,039)
Valuation in 2016	65,000
Valuation in 2019	9,912
Cost	165,751
	<u>375,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>165,751</u>	<u>165,751</u>
Aggregate depreciation	<u>(49,016)</u>	<u>(45,701)</u>

Investment property was valued on an open market basis on 24 October 2019 by Michael Gould, Property Agents.

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

	2020	2019
	£	£
Trade debtors	18,583	21,736
Other debtors	14,512	5,487
Accrued income	7,299	996
Prepayments	8,157	4,290
	<u>48,551</u>	<u>32,509</u>

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

	2020	2019
	£	£
Other loans (see note 9)	-	10,663
Trade creditors	20,547	18,802
Social security and other taxes	6,561	6,960
Deferred income	149,674	129,347
Other creditors	3,661	3,988
Accruals	15,901	3,974
	<u>196,344</u>	<u>173,734</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2020

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

	2020	2019
	£	£
Other loans (see note 9)	-	947
	<u>          </u>	<u>          </u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Other loans	-	10,663
	<u>          </u>	<u>          </u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	-	947
	<u>          </u>	<u>          </u>

The other loan is repayable in monthly instalments over a ten year period. The interest rate on the loan is 1% above the bank's sterling base rate.

10. **OTHER FINANCIAL COMMITMENTS**

The amount outstanding to the independent pension provider in regards to the defined contribution pension scheme at the period end was £3,661 (2019 £3,988) of which is included within other creditors.

11. **CUPS AND TROPHIES**

An insurance valuation has been carried out in respect of the replacement cost of perpetual cups and trophies, both owned and held in trust. The total value placed on the cups and trophies is £104,000.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Somerset Football Association Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Somerset Football Association Limited for the year ended 30 June 2020 which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Somerset Football Association Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Somerset Football Association Limited and state those matters that we have agreed to state to the Board of Directors of Somerset Football Association Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Somerset Football Association Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Somerset Football Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Somerset Football Association Limited. You consider that Somerset Football Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Somerset Football Association Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*Ivan Rendall & Co*

Ivan Rendall & Co  
Torre Lea House  
33 The Avenue  
Yeovil  
Somerset  
BA21 4BN

Date: 13.3.21.....

**Main  
Detailed Income and Expenditure Account  
for the Year Ended 30 June 2020**

	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Entry fees	7,605		6,830	
Affiliation fees	28,525		29,634	
Match receipts	1,642		4,876	
Disciplinary income	83,884		128,697	
Sundry income	23		587	
Insurance	19,752		15,385	
Sponsorship	4,600		1,400	
	<hr/>	146,031	<hr/>	187,409
<b>Other income</b>				
Rent receivable	14,848		14,198	
Government grants	8,628		-	
Grants & donations	110,135		93,030	
Interest received	865		627	
	<hr/>	134,476	<hr/>	107,855
		<hr/>		<hr/>
		280,507		295,264
<b>Expenditure</b>				
Salaries & NI	140,920		137,525	
Honorariums	12,225		12,225	
Pensions	17,110		15,331	
Rates & water	17,494		17,003	
Insurance	32,577		26,176	
Light & heat	3,846		4,001	
Meeting expenses	3,150		3,485	
Trophies	-		7,611	
Match & cup expenses	6,282		15,194	
Kit & equipment	2,001		2,784	
Officials expenses	2,004		2,476	
Grants & awards	5,790		5,863	
Telephone	2,808		2,453	
Post stationery & advertising	12,908		13,689	
Motor & travelling	3,531		3,512	
Repairs & maintenance	10,646		14,487	
Training	2,300		1,560	
Sundry expenses	2,282		2,773	
Accountancy	8,624		9,444	
Legal & professional	1,475		1,990	
	<hr/>	287,973	<hr/>	299,582
Carried forward		(7,466)		(4,318)

This page does not form part of the statutory financial statements

**Main  
Detailed Income and Expenditure Account  
for the Year Ended 30 June 2020**

	2020		2019	
	£	£	£	£
Brought forward		(7,466)		(4,318)
<b>Finance costs</b>				
Bank charges	2,659		3,529	
Loan interest	72		252	
	<u>          </u>	2,731	<u>          </u>	3,781
		(10,197)		(8,099)
<b>Depreciation</b>				
Tangible fixed assets	8,091		8,008	
Deferred grants	(1,854)		(2,072)	
	<u>          </u>	6,237	<u>          </u>	5,936
		(16,434)		(14,035)
<b>Revaluation (gain)/loss</b>				
Investment property		-		(9,912)
		<u>          </u>		<u>          </u>
<b>NET DEFICIT</b>		<u><u>(16,434)</u></u>		<u><u>(4,123)</u></u>



**Referees Committee**  
**Detailed Income and Expenditure Account**  
**for the Year Ended 30 June 2020**

	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Sundry income	869		779	
Subscriptions	7,590		7,825	
Courses	10,573		7,780	
	<u>          </u>	19,032	<u>          </u>	16,384
<b>Other income</b>				
Grants & donations	2,975		2,601	
Interest received	71		60	
	<u>          </u>	3,046	<u>          </u>	2,661
		<u>          </u>		<u>          </u>
		22,078		19,045
<b>Expenditure</b>				
Honorariums	4,150		3,954	
Meeting expenses	1,312		1,335	
Kit & equipment	1,333		3,489	
Telephone	561		376	
Post stationery & advertising	275		275	
Motor & travelling	1,566		2,295	
Instructors fees	3,632		2,586	
Course & assessing expenses	3,263		3,713	
Sundry expenses	800		1,390	
	<u>          </u>	16,892	<u>          </u>	19,413
		<u>          </u>		<u>          </u>
		5,186		(368)
<b>Finance costs</b>				
Bank charges		48		76
		<u>          </u>		<u>          </u>
<b>NET SURPLUS/(DEFICIT)</b>		<u>          </u>		<u>          </u>
		5,138		(444)
		<u>          </u>		<u>          </u>

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**Football Development  
Detailed Income and Expenditure Account  
for the Year Ended 30 June 2020**

	2020		2019	
	£	£	£	£
<b>Turnover</b>				
Sundry income	18		572	
Courses	109,798		134,438	
Registration fees	7,877		6,624	
	<u>          </u>	117,693	<u>          </u>	141,634
<b>Other income</b>				
Government grants	24,558		-	
Grants & donations	226,409		255,301	
	<u>          </u>	250,967	<u>          </u>	255,301
		<u>          </u>		<u>          </u>
		368,660		396,935
<b>Expenditure</b>				
Salaries & NI	191,228		175,849	
Pensions	14,994		15,824	
Courses & development	13,711		17,718	
Kit & equipment	6,047		4,750	
Grants & awards	5,781		3,875	
Telephone	4,459		4,788	
Post stationery & advertising	650		650	
Motor & travelling	8,297		11,827	
Instructors fees	7,241		19,599	
Instruction materials	38,735		42,494	
Venue costs	20,935		31,081	
Sundry expenses	1,156		1,017	
Delivery	22,548		21,436	
	<u>          </u>	335,782	<u>          </u>	350,908
		<u>          </u>		<u>          </u>
		32,878		46,027
<b>Finance costs</b>				
Bank charges		295		395
		<u>          </u>		<u>          </u>
<b>NET SURPLUS</b>		<u>          </u>		<u>          </u>
		32,583		45,632
		<u>          </u>		<u>          </u>

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