

**SURREY COUNTY FOOTBALL ASSOCIATION
LIMITED**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30th JUNE 2016

DRAFT

Draft Accounts



3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2016

CONTENTS	PAGES
Officers and professional advisers	1
Directors' report	2 to 3
Independent auditor's report to the members	4 to 5
Income and expenditure account	6
Balance sheet	7
Notes to the financial statements	8 to 11
The following pages do not form part of the financial statements	
Detailed income and expenditure account	13
Notes to the detailed income and expenditure account	14

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr B. J. Carroll
Mr R. S. Lewis
Mr L. S. W. Pharo
Mr V. M. Rolland
Mrs S. A. Pink
Mr J. A. Young
Mr R. R. Wood
Mr N. Drew
Mr J. Taylor
Mr S. Briggs
Miss S. Mumtaz

Company secretary

Ms K. Westbrook

Registered office

Connaught House
36 Bridge Street
Leatherhead
Surrey
KT22 8BZ

Auditor

tgstaylorcocks
Chartered Accountants
& Statutory Auditor
3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
PO6 3TH

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT

YEAR ENDED 30th JUNE 2016

The directors present their report and the financial statements of the company for the year ended 30th June 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the promotion and administration of the game of association football in the County of Surrey.

DIRECTORS

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

Mr B. J. Carroll
Mr R. S. Lewis
Mr L. S. W. Pharo
Mr V. M. Rolland
Mrs S. A. Pink
Mr J. A. Young
Mr R. R. Wood
Mr N. Drew
Mr J. Taylor
Mr S. Briggs
Miss S. Mumtaz

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Mr S. Briggs was appointed as a director on 13th July 2015.

Miss S. Mumtaz was appointed as a director on 22nd February 2016.

DIRECTORS' RESPONSIBILITIES

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 of the surplus or deficit of the company for that year.

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;
- 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

tgs taylorcocks are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30th JUNE 2016

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

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has 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.

Registered office:
Connaught House
36 Bridge Street
Leatherhead
Surrey
KT22 8BZ

Signed by order of the directors

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MS K. WESTBROOK
Company Secretary

Approved by the directors on

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

YEAR ENDED 30th JUNE 2016

We have audited the financial statements of Surrey County Football Association Limited for the year ended 30th June 2016. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for 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.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June 2016 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
(continued)

YEAR ENDED 30th JUNE 2016

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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 in preparing the directors' report.

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JAMES BLAKE ACA (Senior Statutory Auditor)

For and on behalf of



Statutory Auditor

Office: Portsmouth

Date:

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30th JUNE 2016

	Note	2016 £	2015 £
TURNOVER		1,043,215	1,184,777
Administrative expenses		1,039,355	1,186,064
OPERATING SURPLUS/(DEFICIT)	2	3,860	(1,287)
Interest receivable		1,710	1,731
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		5,570	444
Tax on surplus on ordinary activities	3	342	346
SURPLUS FOR THE FINANCIAL YEAR		5,228	98

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The notes on pages 8 to 11 form part of these financial statements.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30th JUNE 2016

	Note	2016		2015
		£	£	£
FIXED ASSETS				
Tangible assets	4		626,006	643,759
CURRENT ASSETS				
Debtors	5	26,386		23,750
Cash at bank and in hand		596,256		552,693
		622,642		576,443
CREDITORS: Amounts falling due within one year	6	324,206		296,984
NET CURRENT ASSETS			298,436	279,459
TOTAL ASSETS LESS CURRENT LIABILITIES			924,442	923,218
CREDITORS: Amounts falling due after more than one year	7		151,996	156,000
			772,446	767,218
RESERVES	9			
Other reserves	10		10,900	10,900
Income and expenditure account	10		761,546	756,318
MEMBERS' FUNDS			772,446	767,218

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

.....
MR L. S. W. PHARO

.....
MR N. DREW

Company Registration Number: 04176858

The notes on pages 8 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover includes all amounts receivable in the period, including members affiliation fees and disciplinary income, coaching course income and grant income received from the Football Association.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Freehold Property	-	2% on cost
Fixtures & Fittings	-	33% on cost
Computer Equipment	-	33% on cost

It is the policy of the Company to capitalise purchases of fixtures and equipment where the individual item has a cost in excess of £500.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Capital grants from the football association

Grants received in respect of equipment purchased by the company and included in fixed assets, are amortised over the life of the asset. The amount amortised is included within 'Football Association Grants' in the profit and loss account, whilst the balance is carried forward on the balance sheet as Deferred Capital Grants.

The grant received in respect of the freehold property purchased in 2005 is amortised over the deemed life of the property of 50 years. The amount amortised is included within 'Football Association Grants' income whilst the balance is carried forward on the balance sheet as Deferred Capital Grants.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2016

2. OPERATING SURPLUS/(DEFICIT)

Operating surplus/(deficit) is stated after charging:

	2016	2015
	£	£
Directors' remuneration	–	12,500
Staff pension contributions	4,143	3,890
Depreciation of owned fixed assets	23,377	22,265
Auditor's fees	3,600	3,560
	<u>3,600</u>	<u>3,560</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2016	2015
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	342	346
Total current tax	<u>342</u>	<u>346</u>

The company pays tax only on it's Non Mutual income, namely bank interest received.

4. TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Computer Equipment £	Total £
COST				
At 1st July 2015	786,526	2,291	44,034	832,851
Additions	–	–	5,624	5,624
At 30th June 2016	<u>786,526</u>	<u>2,291</u>	<u>49,658</u>	<u>838,475</u>
DEPRECIATION				
At 1st July 2015	157,306	2,291	29,495	189,092
Charge for the year	15,731	–	7,646	23,377
At 30th June 2016	<u>173,037</u>	<u>2,291</u>	<u>37,141</u>	<u>212,469</u>
NET BOOK VALUE				
At 30th June 2016	<u>613,489</u>	<u>–</u>	<u>12,517</u>	<u>626,006</u>
At 30th June 2015	<u>629,220</u>	<u>–</u>	<u>14,539</u>	<u>643,759</u>

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2016

5. DEBTORS

	2016	2015
	£	£
Trade debtors	8,260	5,999
Other debtors	396	201
Prepayments and accrued income	17,730	17,550
	<u>26,386</u>	<u>23,750</u>

6. CREDITORS: Amounts falling due within one year

	2016		2015
	£	£	£
Overdrafts		22,212	-
Other creditors including taxation and social security:			
Corporation tax	342		346
PAYE and social security	16,899		14,840
Deferred capital grants	10,438		9,928
Other creditors	67,296		97,229
Accruals and deferred income	207,019		174,641
		<u>301,994</u>	<u>296,984</u>
		<u>324,206</u>	<u>296,984</u>

The overdraft is secured against the assets of the company.

7. CREDITORS: Amounts falling due after more than one year

	2016		2015
	£	£	£
Other creditors		<u>151,996</u>	<u>156,000</u>

8. RELATED PARTY TRANSACTIONS

Mr R. S. Lewis is also the Managing Director and majority shareholder of Ray Lewis Sports & Leisurewear Limited. During the year, the company purchased goods totalling £2,775 (2015 - £1,963) and provided services to Ray Lewis Sports & Leisurewear Limited totalling £17 (2015 - £nil). At the year-end, the company owed Ray Lewis Sports & Leisurewear Limited £nil (2015 - £nil).

9. COMPANY LIMITED BY GUARANTEE

In accordance with the Memorandum of Association, the liability of each member of the company is limited to £10, being the amount that each member undertakes to contribute to the assets of the company in the event of it being wound up while a member.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30th JUNE 2016

10. RESERVES

	Other reserves	Income and expenditure account
	£	£
Balance brought forward	10,900	756,318
Surplus for the year	–	5,228
Balance carried forward	<u>10,900</u>	<u>761,546</u>

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**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30th JUNE 2016

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 4 to 5.**

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30th JUNE 2016

	2016	2015
	£	£
TURNOVER		
Football association grants	84,464	167,586
Directories and handbooks	2,568	6,334
County cup competitions	45,112	38,356
Disciplinary costs and fees	193,228	200,431
Miscellaneous and insurances	21,161	55,596
Development and coaching income	577,994	586,832
Referees' registration fees	59,205	67,080
Affiliation fees	59,483	62,562
	<u>1,043,215</u>	<u>1,184,777</u>
OVERHEADS		
Administrative expenses	1,039,355	1,186,064
OPERATING SURPLUS/(DEFICIT)	3,860	(1,287)
Bank interest receivable	1,710	1,731
SURPLUS ON ORDINARY ACTIVITIES	<u>5,570</u>	<u>444</u>

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**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE DETAILED INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 30th JUNE 2016

	2016		2015
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	–		12,500
Directors NIC	–		627
Salaries & national insurance	567,945		608,761
Staff pension contributions	4,143		3,890
Other staff expenses	11,161		9,304
		583,249	<u>635,082</u>
Establishment expenses			
Rates and water - Office	25,497		24,497
Light and heat - Office	5,625		4,447
Premises maintenance - Office	39,590		46,927
		70,712	<u>75,871</u>
General expenses			
Council travel and other expenses	11,542		15,950
Telephone	7,354		6,956
Office equipment expenses	522		1,690
Postage	3,288		8,928
Printing and stationery	8,186		8,701
Subscriptions and donations	1,843		690
Disciplinary expenditure	4,963		5,277
County cup competition costs	31,650		35,660
Referees expenditure	12,301		37,259
Development coaching costs	241,499		310,734
Handbooks and magazine costs	4,676		3,969
Professional and computing fees	22,727		5,626
Auditors remuneration	3,600		3,560
Depreciation of freehold property	15,731		15,731
Depreciation of computer equipment	7,646		6,534
		377,528	<u>467,265</u>
Financial costs			
Credit card charges	7,062		6,758
Bank charges	804		1,088
		7,866	<u>7,846</u>
		1,039,355	<u>1,186,064</u>
INTEREST RECEIVABLE			
Bank interest receivable		1,710	<u>1,731</u>