

**Bishops Lydeard Association Football Club Community Interest
Company**

(A company limited by guarantee)

**Annual Report and Unaudited Financial Statements
Year Ended 31 May 2022**

Registration number: 06620332

Bishops Lydeard Association Football Club Community Interest Company

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Bishops Lydeard Association Football Club Community Interest Company

Company Information

Directors	Mrs J Bowker Mr G Brown Mr J Cook Miss S Daw Mr A Freeman Mr N A Morris
Registered office	Oak View Heatherton Park Bradford on Tone Taunton Somerset TA4 1EU
Accountants	Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

Bishops Lydeard Association Football Club Community Interest Company

Directors' Report for the Year Ended 31 May 2022

The directors present their report and the financial statements for the year ended 31 May 2022.

Directors of the company

The directors who held office during the year were as follows:

Mrs J Bowker

Mr G Brown

Mr J Cook (appointed 10 April 2022)

Miss S Daw

Mr A Freeman

Mr N A Morris

Mr D Donohoe (resigned 31 March 2022)

Mr G Parker (resigned 31 March 2022)

Principal activity

The principal activity of the company is to promote, facilitate and encourage the playing, training, development of, and participation in the sport of association football for the benefit of all.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30/10/22 and signed on its behalf by:


.....
Mr N A Morris
Director

Bishops Lydeard Association Football Club Community Interest Company

Statement of Income and Retained Earnings

Year Ended 31 May 2022

	Note	2022 £	2021 £
Turnover		70,318	57,838
Cost of sales		<u>(39,716)</u>	<u>(17,524)</u>
Gross surplus		30,602	40,314
Administrative expenses		(63,633)	(51,223)
Other operating income		<u>9,263</u>	<u>9,263</u>
Operating deficit		<u>(23,768)</u>	<u>(1,646)</u>
Other interest receivable and similar income		3	7
Interest payable and similar charges		<u>24</u>	<u>(24)</u>
		<u>27</u>	<u>(17)</u>
Deficit before tax		(23,741)	(1,663)
Taxation		<u>-</u>	<u>(25)</u>
Deficit for the financial year		(23,741)	(1,688)
Retained earnings brought forward		<u>138,576</u>	<u>140,264</u>
Retained earnings carried forward		<u><u>114,835</u></u>	<u><u>138,576</u></u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Bishops Lydeard Association Football Club Community Interest Company

Balance Sheet

31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	417,307	443,546
Current assets			
Stocks	5	509	-
Debtors	6	1,237	-
Cash at bank and in hand		30,893	40,419
		<u>32,639</u>	<u>40,419</u>
Creditors: Amounts falling due within one year	7	<u>(1,650)</u>	<u>(2,665)</u>
Net current assets		<u>30,989</u>	<u>37,754</u>
Total assets less current liabilities		448,296	481,300
Deferred capital income			
Deferred income	7	<u>(333,461)</u>	<u>(342,724)</u>
Net assets		<u>114,835</u>	<u>138,576</u>
Capital and reserves			
Profit and loss account		<u>114,835</u>	<u>138,576</u>
Total equity		<u>114,835</u>	<u>138,576</u>

The notes on pages 6 to 11 form an integral part of these financial statements.

Bishops Lydeard Association Football Club Community Interest Company

Balance Sheet

31 May 2022

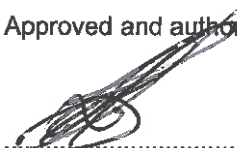
For the financial year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

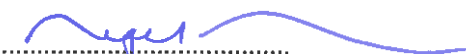
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on ~~30/10/22~~ 30/10/22 and signed on its behalf by:



.....
Mr G Brown
Director



.....
Mr N A Morris
Director

Company Registration Number: 06620332

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

1 General information

The company is a company limited by guarantee incorporated in England & Wales. The company operates as a community interest company and is a public benefit entity.

The address of its registered office is:

Oak View
Heatherton Park
Bradford on Tone
Taunton
Somerset
TA4 1EU

The principal place of business is:

Bishops Lydeard Association Football Club
Cothelstone Road
Bishops Lydeard
Taunton
Somerset
TA4 3BA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The directors, having made all necessary enquiries and given due consideration to the current operational and financial conditions and future outlook, are satisfied that the company will continue to meet its liabilities as they fall due and that the going concern basis of preparation remains appropriate for the foreseeable future being no less than 12 months from the date of approval of these accounts.

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

Critical accounting judgements and key sources of estimation uncertainty

The directors are satisfied, having considered the current financial position and expectations for the forthcoming 12 months following the approval of these financial statements, that the going concern basis of preparation remains appropriate. The directors have considered recoverability of debtors, future contracts and cash flow projections (from the date of approval of these financial statements) to take account of possible changes in income levels, in order to determine when, and to what extent any further cost management measures may need to be implemented.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Government grants

Government grants in respect of capital expenditure are accounted for using the accrual model and are treated as deferred income on receipt and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Government grants received in respect of revenue expenses are accounted for using the accrual model and treated as receipts in advance until any conditions relating to the recognition of the grant have been met when they are credited to the profit and loss account.

During the year the company received no Covid related government grants (2021: £16,335).

Other grants

Non-government grants received are accounted for under the rules relating to incoming resources from non-exchange transactions applicable to public benefit entities and credited to the profit and loss account on receipt.

During the year the company received no non-government grants (2021: £9,100).

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	2% straight line method
Fixtures and Fittings	33% straight line method
Plant and Machinery	On the straight line method over 3 or 5 years
Ground improvements	10% straight line method

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 7).

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation				
At 1 June 2021	510,419	13,949	133,152	657,520
At 31 May 2022	510,419	13,949	133,152	657,520
Depreciation				
At 1 June 2021	132,738	13,767	67,469	213,974
Charge for the year	10,211	182	15,846	26,239
At 31 May 2022	142,949	13,949	83,315	240,213
Carrying amount				
At 31 May 2022	367,470	-	49,837	417,307
At 31 May 2021	377,681	182	65,683	443,546

Included within the net book value of land and buildings above is £367,470 (2021 - £377,681) in respect of freehold land and buildings.

5 Stocks

	2022 £	2021 £
Goods for resale	509	-

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	150	-
Prepayments	1,087	-
	1,237	-

Bishops Lydeard Association Football Club Community Interest Company

Notes to the Unaudited Financial Statements

Year Ended 31 May 2022

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Accrued expenses		1,650	1,650
Corporation tax		-	1,015
		<u>1,650</u>	<u>2,665</u>
Deferred capital income			
Deferred income - government grants brought forward		342,724	351,987
Released to profit for the year		(9,263)	(9,263)
		<u>333,461</u>	<u>342,724</u>

8 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

Bishops Lydeard Association Football Club Community Interest Company

Detailed Profit and Loss

Year Ended 31 May 2022

	2022 £	2021 £
Turnover		
Registration & match fees	35,509	24,737
Sponsorship & donations	2,680	3,036
Fines repaid	2,079	181
Refreshments	25,030	4,193
Tournaments	3,198	-
Kit Sales	1,822	256
Grants and subsidies	-	25,435
	<u>70,318</u>	<u>57,838</u>
Cost of sales		
Opening stock	-	(2,739)
Registration and match fees	(11,463)	(1,469)
Fines	(184)	(521)
Fundraising costs	-	(528)
General club purchases	(2,698)	(2,541)
Refreshments	(14,207)	(1,816)
Tournament expenses	(429)	-
Kit costs	(9,055)	(4,543)
Senior team running expenses	(2,189)	(3,367)
Closing stock	509	-
	<u>(39,716)</u>	<u>(17,524)</u>
Gross surplus	30,602	40,314
Gross surplus (%)	43.52%	69.7%
Administrative expenses		
Administrative expenses	(63,633)	(51,223)
Other operating income		
Other operating income	<u>9,263</u>	<u>9,263</u>
Operating deficit	(23,768)	(1,646)
Other interest receivable and similar income		
Interest income on bank deposits	3	7
Interest payable and similar charges		
Interest expense on other finance liabilities	<u>24</u>	<u>(24)</u>
Deficit before tax	<u>(23,741)</u>	<u>(1,663)</u>

This page does not form part of the statutory financial statements.

Bishops Lydeard Association Football Club Community Interest Company

Detailed Profit and Loss

Year Ended 31 May 2022

	2022 £	2021 £
Administration costs		
Rent and pitch hire	11,536	3,427
Rates	1,166	-
Light, heat and power	3,369	1,205
Insurance	2,533	2,259
Repairs and maintenance	9,267	12,671
Computer software and maintenance costs	459	-
Trade subscriptions	159	-
Sundry expenses	544	372
Cleaning	1,428	824
Travel and subsistence	1,580	-
Accountancy	2,016	1,964
Legal and professional	2,493	333
Bank charges	844	172
Depreciation of freehold property	10,211	10,211
Depreciation of plant and machinery (owned)	15,846	17,095
Depreciation of fixtures and fittings (owned)	182	690
	<u>63,633</u>	<u>51,223</u>

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Bishops Lydeard Association Football Club Community Interest Company

Year Ended 31 May 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bishops Lydeard Association Football Club Community Interest Company for the year ended 31 May 2022 as set out on pages 3 to 11 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 at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Bishops Lydeard Association Football Club Community Interest Company, as a body, in accordance with the terms of our engagement letter dated 26 September 2017. Our work has been undertaken solely to prepare for your approval the accounts of Bishops Lydeard Association Football Club Community Interest Company and state those matters that we have agreed to state to the Board of Directors of Bishops Lydeard Association Football Club Community Interest Company, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bishops Lydeard Association Football Club Community Interest Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bishops Lydeard Association Football Club Community Interest Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Bishops Lydeard Association Football Club Community Interest Company. You consider that Bishops Lydeard Association Football Club Community Interest Company 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 accounts of Bishops Lydeard Association Football Club Community Interest Company. 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 accounts.

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Francis Clark LLP
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date:.....