

30 MAY 2023

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022

FOR

BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

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FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022

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BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

COMPANY INFORMATION
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022

DIRECTORS:

A T Hazell
G K Hegley
M Laforce
M D Warwick

REGISTERED OFFICE:

38 Raynham Road
Bishops Stortford
Hertfordshire
CM23 5PE

REGISTERED NUMBER:

10155123 (England and Wales)

ACCOUNTANTS:

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

**BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB**

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022**

The directors present their report with the financial statements of the company for the period 1 August 2021 to 31 May 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2021 to the date of this report.

A T Hazell
G K Hegley
M Laforce
M D Warwick

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.

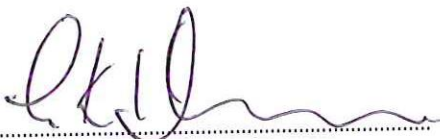
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

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:



G K Hegley - Director

Date:

BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

PROFIT AND LOSS ACCOUNT AND
RETAINED EARNINGS
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022

| | Period 1.8.21 to 31.5.22 £ | Year Ended 31.7.21 £ |
|--|--|----------------------------|
| TURNOVER | 206,631 | 165,648 |
| Administrative expenses | (144,076) | (224,577) |
| OPERATING PROFIT/(LOSS) | 62,555 | (58,929) |
| Interest receivable and similar income | 24 | 100 |
| PROFIT/(LOSS) BEFORE TAXATION | 62,579 | (58,829) |
| Tax on profit/(loss) | - | - |
| PROFIT/(LOSS) FOR THE FINANCIAL PERIOD | 62,579 | (58,829) |
| Retained earnings at beginning of period | (43,719) | 15,110 |
| RETAINED EARNINGS AT END OF PERIOD | 18,860 | (43,719) |

The notes form part of these financial statements

**BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB (REGISTERED NUMBER: 10155123)**

**BALANCE SHEET
31 MAY 2022**

| | Notes | 31.5.22 £ | 31.7.21 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 273 | 2,988 |
| Cash at bank and in hand | | 104,517 | 102,347 |
| | | <u>104,790</u> | <u>105,335</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (1,201) | (64,325) |
| | | <u>103,589</u> | <u>41,010</u> |
| NET CURRENT ASSETS | | | |
| | | <u>103,589</u> | <u>41,010</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>103,589</u> | <u>41,010</u> |
| RESERVES | | | |
| Other reserves | | 84,729 | 84,729 |
| Retained earnings | | 18,860 | (43,719) |
| | | <u>103,589</u> | <u>41,010</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2022.

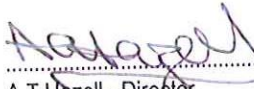
The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 profit or loss 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 and were signed on its behalf by:


A T Hazell - Director


G K Hegley - Director


M Laforce - Director


M D Warwick - Director

The notes form part of these financial statements

**BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022**

1. STATUTORY INFORMATION

Bishops Stortford Community Football Club is a private company, 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022

3. ACCOUNTING POLICIES - continued

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 period 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2021 - NIL).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.22 | 31.7.21 |
|---------------|------------|--------------|
| | £ | £ |
| Other debtors | 273 | 2,988 |
| | <u>273</u> | <u>2,988</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.22 | 31.7.21 |
|-----------------|--------------|---------------|
| | £ | £ |
| Other creditors | 1,201 | 64,325 |
| | <u>1,201</u> | <u>64,325</u> |

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bishops Stortford Community Football Club for the period ended 31 May 2022 which comprise the Profit and Loss Account and Retained Earnings, Balance Sheet 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 Bishops Stortford Community Football Club, 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 Bishops Stortford Community Football Club and state those matters that we have agreed to state to the Board of Directors of Bishops Stortford Community Football Club, 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 Bishops Stortford Community Football Club and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Bishops Stortford Community Football Club 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 Bishops Stortford Community Football Club. You consider that Bishops Stortford Community Football Club is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Bishops Stortford Community Football Club. 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.

Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

Date:

**BISHOPS STORTFORD COMMUNITY FOOTBALL
CLUB**

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 AUGUST 2021 TO 31 MAY 2022**

| | Period 1.8.21 to 31.5.22 | | Year Ended 31.7.21 | |
|------------------------------------|-----------------------------|-------------------|-----------------------|-------------------|
| | £ | £ | £ | £ |
| Turnover | | | | |
| Player Subscriptions | 195,533 | | 150,668 | |
| Clubhouse and Pitches Hire | 442 | | 1,792 | |
| Grants and Donations | 10,656 | | 13,188 | |
| | <u> </u> | 206,631 | <u> </u> | 165,648 |
| Other income | | | | |
| Deposit account interest | | 24 | | 100 |
| | | <u> </u> | | <u> </u> |
| | | 206,655 | | 165,748 |
| Expenditure | | | | |
| General Pitch Cost | 77,923 | | 54,501 | |
| IT and Office Administration | | | | |
| Costs | 1,779 | | 3,023 | |
| Club House and Refurbishment Costs | 13,892 | | 7,337 | |
| General Coach Fees | 9,303 | | 9,910 | |
| Licences and insurance | 949 | | 960 | |
| Administrator Fees | 2,306 | | 2,955 | |
| DBS Checks | 730 | | 590 | |
| Training Courses | 3,350 | | 1,095 | |
| Kits, Footballs and Trophies | 26,317 | | 139,934 | |
| League Affiliations | 2,585 | | 1,989 | |
| Presentation & Tournament Exps | 1,523 | | - | |
| Sundry expenses | 30 | | - | |
| Fines | 468 | | - | |
| Managers Expenses | (250) | | - | |
| Accountancy | 1,440 | | 924 | |
| Professional Fees | 1,731 | | 1,359 | |
| | <u> </u> | 144,076 | <u> </u> | 224,577 |
| NET PROFIT/(LOSS) | | <u> </u> | | <u> </u> |
| | | 62,579 | | (58,829) |

This page does not form part of the statutory financial statements