

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
ASFORDBY FOOTBALL CLUB LIMITED**

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

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FOR THE YEAR ENDED 30 JUNE 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to advance in life and relieve needs of young people up to the age of 18 resident in Asfordby, Leicestershire and the surrounding area through the provision of facilities for the purpose of playing football provided in the interest of social welfare designed to improve their conditions of life. To provide support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Public benefit

When reviewing the charities objectives and aims, and in planning future activities, the trustees have considered the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The accounting period ending 30th June 2023 saw increased activity following the success of the first team, who were promoted to step 6, the first rung of the non-league ladder after winning the Leicestershire Senior League Premier Division. The trustees voted on and decided to apply for promotion to access funding to develop the site and facilities at Hoby Road. The club upgraded its dugouts, added a standing shelter and a perimeter fence for the first team pitch and training area. The refurbishment of the 3G pitch was undertaken, supported by funding from the Football Foundation.

The club fielded 21 teams across all grassroots age groups, with over 340 players aged from 6 to adult. Our football academy continues to accept players from 4 years old and we have had great success in feeding these players into our junior teams. We believe that we are close to maximizing the number of teams we can host, however we remain in discussions with the FA to see if there is a way of opening other time slots and match days for league games.

Football Foundation again enabled us to continue a rolling pitch improvement programme, overseen by Football Association experts. This will extend in the next financial period to include improved training facilities.

The accounts reflect a period of increased cost, most perceptibly in respect of electricity costs which rose in the period by more than £600 a month. The trustees maintained ongoing discussions with suppliers to keep price rises to a minimum. This will be an ongoing focus.

In the next period we will explore the possibility of developing the property at Hoby Road to be a more inclusive space that is fit for long term, making use of environmentally sound technologies to reduce costs and our carbon footprint.

FINANCIAL REVIEW

Reserves policy

The trustees have generated enough income to keep the charity solvent and continue to invest in the upkeep in the facilities.

As at 30 June 2023 net reserves were £66,909 which the trustees consider to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

All trustees give their time voluntarily and receive no benefits from the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08389317 (England and Wales)

Registered Charity number
1170417

Registered office

Asfordby Acres
Hoby Road
Asfordby
Melton Mowbray
Leicestershire
LE14 3TL

Trustees

Ms S L Wilson
Mrs S C Alexander (resigned 1.9.23)
S M Atherley
Mrs J L Hill
M J K Pond (resigned 12.3.24)
Mrs N A Mann
N J Aitken (resigned 1.9.23)

Independent Examiner

Niall A. Kingsley FCA
Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

Approved by order of the board of trustees on 22 April 2024 and signed on its behalf by:

S M Atherley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ASFORDBY FOOTBALL CLUB LIMITED**

Independent examiner's report to the trustees of Asfordby Football Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Niall A. Kingsley FCA

Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

22 April 2024

ASFORDBY FOOTBALL CLUB LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Football club		87,216	38,452	125,668	93,846
Sports facilities and bar		123,762	-	123,762	149,582
Investment income	2	<u>12</u>	<u>-</u>	<u>12</u>	<u>-</u>
Total		<u>210,990</u>	<u>38,452</u>	<u>249,442</u>	<u>243,428</u>
EXPENDITURE ON					
Charitable activities					
Football club		76,063	38,452	114,515	102,753
Sports facilities and bar		<u>133,048</u>	<u>-</u>	<u>133,048</u>	<u>138,769</u>
Total		<u>209,111</u>	<u>38,452</u>	<u>247,563</u>	<u>241,522</u>
NET INCOME		1,879	-	1,879	1,906
RECONCILIATION OF FUNDS					
Total funds brought forward		65,030	-	65,030	63,124
TOTAL FUNDS CARRIED FORWARD		<u>66,909</u>	<u>-</u>	<u>66,909</u>	<u>65,030</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30 JUNE 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	6,564	9,454	16,018	7,614
CURRENT ASSETS					
Stocks	7	4,628	-	4,628	3,300
Debtors	8	14,856	-	14,856	7,177
Cash at bank		<u>54,932</u>	<u>-</u>	<u>54,932</u>	<u>84,181</u>
		74,416	-	74,416	94,658
CREDITORS					
Amounts falling due within one year	9	(10,581)	(9,454)	(20,035)	(32,262)
NET CURRENT ASSETS		<u>63,835</u>	<u>(9,454)</u>	<u>54,381</u>	<u>62,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		70,399	-	70,399	70,010
CREDITORS					
Amounts falling due after more than one year	10	(3,490)	-	(3,490)	(4,980)
NET ASSETS		<u>66,909</u>	<u>-</u>	<u>66,909</u>	<u>65,030</u>
FUNDS	12				
Unrestricted funds				66,909	65,030
TOTAL FUNDS				<u>66,909</u>	<u>65,030</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2024 and were signed on its behalf by:

S M Atherley - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Going concern

The Trustees consider that use of the going concern assumption is appropriate.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions are met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 33% on cost

Inventories

Inventories are valued at the lower of cost and fair value less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Government grants relating to revenue are recognised as income on a systematic basis over the period in which the related costs for which the grant is intended to compensate are recognised.

Government grants receivable for the purpose of giving immediate financial support to the entity with no future related costs are recognised as income in the period in which it becomes receivable.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	<u>12</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>7,827</u>	<u>6,532</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
Trustees' salaries	<u>8,814</u>	<u>-</u>

Mrs J L Hill £8,313 and Ms S L Wilson £501 were paid for providing services in the Clubhouse.

These were paid in accordance with the Articles of Association and conditions in section 6.2. and section 185 of the charities act 2011.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Football club	72,864	20,982	93,846
Sports facilities and bar	<u>149,582</u>		<u>149,582</u>
Total	<u>222,446</u>	<u>20,982</u>	<u>243,428</u>
EXPENDITURE ON			
Charitable activities			
Football club	81,771	20,982	102,753
Sports facilities and bar	<u>138,769</u>	-	<u>138,769</u>
Total	<u>220,540</u>	<u>20,982</u>	<u>241,522</u>
NET INCOME	1,906	-	1,906
RECONCILIATION OF FUNDS			
Total funds brought forward	63,124	-	63,124
TOTAL FUNDS CARRIED FORWARD	<u>65,030</u>	<u>-</u>	<u>65,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 July 2022	1,255	33,788	35,043
Additions	<u>16,231</u>	<u>-</u>	<u>16,231</u>
At 30 June 2023	<u>17,486</u>	<u>33,788</u>	<u>51,274</u>
DEPRECIATION			
At 1 July 2022	628	26,801	27,429
Charge for year	<u>1,749</u>	<u>6,078</u>	<u>7,827</u>
At 30 June 2023	<u>2,377</u>	<u>32,879</u>	<u>35,256</u>
NET BOOK VALUE			
At 30 June 2023	<u>15,109</u>	<u>909</u>	<u>16,018</u>
At 30 June 2022	<u>627</u>	<u>6,987</u>	<u>7,614</u>

7. STOCKS

	2023 £	2022 £
Stocks	<u>4,628</u>	<u>3,300</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Debtors	12,899	6,523
Prepayments	<u>1,957</u>	<u>654</u>
	<u>14,856</u>	<u>7,177</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 11)	1,490	1,453
Creditors	5,839	18,877
Social security and other taxes	365	7,174
Other creditors	228	688
Accrued expenses	2,660	2,218
Deferred government grants	<u>9,453</u>	<u>1,852</u>
	<u>20,035</u>	<u>32,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 11)	<u>3,490</u>	<u>4,980</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,490</u>	<u>1,453</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>1,527</u>	<u>1,490</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,963</u>	<u>3,490</u>

12. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	65,030	1,879	66,909
TOTAL FUNDS	<u>65,030</u>	<u>1,879</u>	<u>66,909</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	210,990	(209,111)	1,879
Restricted funds			
Football club	38,452	(38,452)	-
TOTAL FUNDS	<u>249,442</u>	<u>(247,563)</u>	<u>1,879</u>

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	63,124	1,906	65,030
TOTAL FUNDS	<u>63,124</u>	<u>1,906</u>	<u>65,030</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	222,446	(220,540)	1,906
Restricted funds			
Football club	20,982	(20,982)	-
TOTAL FUNDS	<u>243,428</u>	<u>(241,522)</u>	<u>1,906</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	63,124	3,785	66,909
TOTAL FUNDS	<u>63,124</u>	<u>3,785</u>	<u>66,909</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	433,436	(429,651)	3,785
Restricted funds			
Football club	59,434	(59,434)	-
TOTAL FUNDS	<u>492,870</u>	<u>(489,085)</u>	<u>3,785</u>

Restricted funds

The incoming grants for the football club consist of pitch improvement grants from the Football Foundation as well as a pitch machinery grant.

Pitch improvement grants support clubs and leagues to provide better quality grass pitches. Clubs and leagues can apply to secure a grant to purchase materials and engage professional contractors over a six-year period, increasing the levels of maintenance work carried out on their grass pitches, with an aim of improving the quality to a 'Good' standard or above.

Pitch machinery grants enable clubs and organisations to purchase machinery and equipment recommended in their Pitch Power assessment report. Machinery and equipment may be new or used and all applicants will be required to supply two like-for-like quotations for each item from different suppliers and evidence of partnership funding (grants will be provided for a maximum of 75% of the project cost).

Ground maintenance grants were also received to upgrade facilities these were received for a maximum 50% of the project costs but capped to a maximum of £25,000.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

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.