

Company Registration No. 03843186 (England and Wales)

**ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY  
GUARANTEE)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

**PAGES FOR FILING WITH REGISTRAR**

**LB GROUP  
Ground Floor  
Swift House  
18 Hoffmanns Way  
Chelmsford  
CM1 1GU**

# **ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)**

## **CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 7

---

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		651,175		662,411
Investments	5		1,218,086		1,228,383
			<u>1,869,261</u>		<u>1,890,794</u>
<b>Current assets</b>					
Debtors	6	91,271		83,718	
Cash at bank and in hand		1,094,654		993,781	
		<u>1,185,925</u>		<u>1,077,499</u>	
<b>Creditors: amounts falling due within one year</b>	7	(416,763)		(327,861)	
<b>Net current assets</b>			<u>769,162</u>		<u>749,638</u>
<b>Total assets less current liabilities</b>			<u>2,638,423</u>		<u>2,640,432</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(103,866)		(107,679)
<b>Provisions for liabilities</b>			<u>(26,000)</u>		<u>(24,200)</u>
<b>Net assets</b>			<u><u>2,508,557</u></u>		<u><u>2,508,553</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>2,508,557</u>		<u>2,508,553</u>
<b>Members' funds</b>			<u><u>2,508,557</u></u>		<u><u>2,508,553</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered 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 14 March 2024 and are signed on its behalf by:

Mr A Chaplin  
Director

Company Registration No. 03843186

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Accounting policies

#### Company information

Essex County Football Association Limited (Company limited by guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is The County Office, Springfield Lyons Approach, Springfield, Chelmsford, Essex, CM2 5LB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Income and expenditure

Turnover represents all income receivable by the association, net of VAT and discounts. This is recognised at and comprises of the below:

- Disciplines and Fines as at the date of issue of the fine.
- Club Affiliation Fees throughout the season which it relates to.
- Referee Registrations throughout the season which it relates to.
- Competition and Cup Income throughout the season which it relates to.
- Development Income, including Courses as at the date the course takes place.
- Coaching Income as at the date the training takes place.
- Investment Income as at the sale date of the investment.
- Grant Income as per the terms of each grant.
- Miscellaneous, including Advertising and Schools Income as at the date the transaction takes place.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	At 31 December 2015, the land and buildings net book value reached the expected residual value and accordingly is no longer depreciated.
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	20% reducing balance

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.10 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Grants relating to expenditure on tangible fixed assets are released to the income and expenditure account over the useful life of the asset to which the grant relates. The deferred element of grants is recognised as a liability.

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons employed by the company during the year was:

	2023 Number	2022 Number
Total	38	38

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 July 2022	763,367	171,080	934,447
Additions	-	565	565
At 30 June 2023	763,367	171,645	935,012
<b>Depreciation and impairment</b>			
At 1 July 2022	159,968	112,068	272,036
Depreciation charged in the year	-	11,801	11,801
At 30 June 2023	159,968	123,869	283,837
<b>Carrying amount</b>			
At 30 June 2023	603,399	47,776	651,175
At 30 June 2022	603,399	59,012	662,411

### 5 Fixed asset investments

	2023 £	2022 £
Other investments other than loans	1,218,086	1,228,383

# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 5 Fixed asset investments (Continued)

Listed investments are held at fair value and gains/losses are recognised in the income and expenditure account. Market value is provided at the reporting date by the Investment Custodians.

#### Movements in fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 1 July 2022	1,228,383
Additions	102,133
Valuation changes	(16,849)
Cash movement	(22,389)
Disposals	(73,192)
At 30 June 2023	1,218,086
<b>Carrying amount</b>	
At 30 June 2023	1,218,086
At 30 June 2022	1,228,383

### 6 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Service charges due	73,930	65,072
Other debtors	17,341	18,646
	91,271	83,718

### 7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,150	5,141
Taxation and social security	26,489	20,148
Other creditors	381,124	302,572
	416,763	327,861

### 8 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	103,866	107,679



# ESSEX COUNTY FOOTBALL ASSOCIATION LIMITED (COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

---

### 8 Creditors: amounts falling due after more than one year (Continued)

Creditors due after more than one year includes grants received from the Football Association for the acquisition of the premises. These are to be released over the life of the asset to which they relate, over 50 years straight line.

### 9 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £10.

### 10 Income and expenditure account

Retained earnings are non distributable.

### 11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Stuart Sheldrick
Statutory Auditor:	LB Group Limited (Chelmsford)

### 12 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
19,960	2,447
<u>          </u>	<u>          </u>

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.