

**Company registration number: 10500207**

**Harpenden Colts FC  
Company limited by guarantee**

**Unaudited financial statements**

**30 April 2021**

**Harpenden Colts FC  
Company limited by guarantee**

**Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Directors report	<b>2</b>
Accountants report	<b>3</b>
Statement of income and retained earnings	<b>4</b>
Statement of financial position	<b>5 - 6</b>
Notes to the financial statements	<b>7 - 8</b>

**Harpenden Colts FC**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mrs E Attenborough Mr R Bandell Mr S Chapman (Resigned 24 May 2020) Mrs V Clark Mr D Clarke Mr C Gregory (Appointed 24 May 2020) Mr S Hartnup (Resigned 24 May 2020) Mr R Hockley (Appointed 24 May 2020) Mr I Holden Mr A James Mr G Kalyan (Appointed 24 May 2020) Mr S King Mrs K Light (Appointed 24 May 2020) Mrs J Sharp Mr E Venner (Resigned 24 May 2020) Mr D Walker (Appointed 24 May 2020) Mr I Wyper Mrs S Wyper (Appointed 24 May 2020)
<b>Secretary</b>	Mr R Hockley
<b>Company number</b>	10500207
<b>Registered office</b>	Fox Williams LLP 10 Finsbury Square London EC2A 1AF
<b>Accountants</b>	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE

**Harpenden Colts FC  
Company limited by guarantee**

**Directors report  
Year ended 30 April 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2021.

**Directors**

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

Mrs E Attenborough	
Mr R Bandell	
Mr S Chapman	(Resigned 24 May 2020)
Mrs V Clark	
Mr D Clarke	
Mr C Gregory	(Appointed 24 May 2020)
Mr S Hartnup	(Resigned 24 May 2020)
Mr R Hockley	(Appointed 24 May 2020)
Mr I Holden	
Mr A James	
Mr G Kalyan	(Appointed 24 May 2020)
Mr S King	
Mrs K Light	(Appointed 24 May 2020)
Mrs J Sharp	
Mr E Venner	(Resigned 24 May 2020)
Mr D Walker	(Appointed 24 May 2020)
Mr I Wyper	
Mrs S Wyper	(Appointed 24 May 2020)

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 23 May 2021 and signed on behalf of the board by:

Mr R Hockley  
Secretary

**Harpenden Colts FC**  
**Company limited by guarantee**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Harpenden Colts FC  
Year ended 30 April 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Harpenden Colts FC for the year ended 30 April 2021 which comprise the statement of income and retained earnings, statement of financial position and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Harpenden Colts FC, as a body, in accordance with the terms of our engagement letter dated 19 November 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Harpenden Colts FC and state those matters that we have agreed to state to the board of directors of Harpenden Colts FC 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 Harpenden Colts FC and its board of directors as a body for our work or for this report.

It is your duty to ensure that Harpenden Colts FC 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 Harpenden Colts FC. You consider that Harpenden Colts FC 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 financial statements of Harpenden Colts FC. 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.

Hicks and Company  
Chartered Accountants

Vaughan Chambers  
Vaughan Road  
Harpenden  
Hertfordshire  
AL5 4EE

23 May 2021

**Harpenden Colts FC**  
**Company limited by guarantee**

**Statement of income and retained earnings**  
**Year ended 30 April 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		223,581	206,597
Cost of sales		-	-
<b>Gross profit</b>		<u>223,581</u>	<u>206,597</u>
Administrative expenses		(173,455)	(184,750)
<b>Operating profit</b>	<b>5</b>	<u>50,126</u>	<u>21,847</u>
Other interest receivable and similar income		64	345
<b>Profit before taxation</b>		<u>50,190</u>	<u>22,192</u>
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		<u><u>50,190</u></u>	<u><u>22,192</u></u>
<b>Retained earnings at the start of the year</b>		<u>118,614</u>	<u>96,422</u>
<b>Retained earnings at the end of the year</b>		<u><u>168,804</u></u>	<u><u>118,614</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 7 to 8 form part of these financial statements.**

**Harpenden Colts FC**  
**Company limited by guarantee**

**Statement of financial position**  
**30 April 2021**

	Note	2021	£	2020	£
<b>Current assets</b>					
Debtors	6	1,298		2,230	
Cash at bank and in hand		199,105		124,365	
		200,403		126,595	
<b>Creditors: amounts falling due within one year</b>	7	(31,599)		(7,981)	
<b>Net current assets</b>			168,804		118,614
<b>Total assets less current liabilities</b>			168,804		118,614
<b>Net assets</b>			168,804		118,614
<b>Capital and reserves</b>					
Profit and loss account			168,804		118,614
<b>Members funds</b>			168,804		118,614

For the year ending 30 April 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 8 form part of these financial statements.**

**Harpenden Colts FC  
Company limited by guarantee**

**Statement of financial position (continued)  
30 April 2021**

These financial statements were approved by the board of directors and authorised for issue on 23 May 2021, and are signed on behalf of the board by:

Mr R Bandell  
Director

Mr I Wyper  
Director

Company registration number: 10500207

**The notes on pages 7 to 8 form part of these financial statements.**



**Harpenden Colts FC**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 30 April 2021**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is C/O Richie Clark, Fox Williams LLP, 10 Finsbury Square, London, EC2A 1AF.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover represents the total value of subscriptions and other income during the year and derives from the provision of activities falling within the company's ordinary activities.

Subscriptions are receivable in relation to English football seasons and accordingly all the subscription income for the 2020/21 season and related expenditure is recognised in these accounts. Due to the Covid-19 pandemic, the 2020/21 playing season has been extended into May 2021, and all costs expected for the season have been included within this set of accounts.

**Taxation**

The company has been approved by HM Revenue and Customs to be registered as a Community Amateur Sports Club and as such no tax liability arises for the year ended 30 April 2021.

**Financial instruments**

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes 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.

**4. Limited by guarantee**

The company is limited by guarantee and has no share capital. In the event of a winding up, every member has undertaken to contribute a sum not exceeding £1.

**Harpenden Colts FC**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 April 2021**

**5. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2021</b>	<b>2020</b>
	£	£
Nike bursary	-	(3,256)
	<u>          </u>	<u>          </u>

In June 2018 the Club entered into a partnership agreement with Nike which committed the Club to purchasing all match kit and training wear from Nike. In return, Nike would provide coaching bursaries to the Club to fund FA accredited courses to the value of £100 per squad to be spent over a three year period. The Club received a total of £7,400 in training bursary funding to be spent over the 2018/19 to 2020/21 playing seasons. Of this, £4,144 was spent in the 2018/19 season and the balance of £3,256 was spent on courses in the 2019/20 season. In addition, the Club received a further £700 of funding from Nike to fund training in UEFA B/FA Level 3 courses which has not yet been spent.

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Other debtors	1,298	2,230
	<u>          </u>	<u>          </u>

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Nike bursary for training costs	700	700
Accrual for training venue costs	23,935	4,909
Accrual for referee fees	2,210	-
Accrual for coaching costs	2,450	-
Accrual for accountancy fees	1,290	1,254
Accrual for other expenses	1,014	1,118
	<u>31,599</u>	<u>7,981</u>

**Harpenden Colts FC  
Company limited by guarantee**

**The following pages do not form part of the statutory accounts.**

**Harpenden Colts FC**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 30 April 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Subscriptions	200,769	188,505
Football Foundation grant for new goalposts	7,200	-
Corporate sponsorship	9,000	8,000
Parental donations received	1,762	1,931
Donation received from Redbourn Recreation Trust	2,000	-
Herts Football Association Funding	-	350
Pitch hire	2,850	7,811
	<u>223,581</u>	<u>206,597</u>
<b>Gross profit</b>	<u>223,581</u>	<u>206,597</u>
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Training and match venues	(62,642)	(65,839)
Kit and equipment	(69,631)	(61,795)
League expenses	(3,695)	(5,510)
Referee fees	(6,287)	(8,989)
Player and league fines	(49)	(637)
Tournaments	(555)	(151)
Coaches training	396	(5,895)
External coaching hire	(7,270)	(10,473)
CRC/DBS checks	(1,180)	(1,490)
CRY screening	-	(7,275)
Insurance	(1,083)	(1,158)
End of season party costs	350	(265)
Payment platform fees	(8,127)	-
Club administration fees	(8,708)	(10,060)
Other admin expenses	(3,530)	-
Accountancy fees	(1,290)	(1,254)
General expenses	(154)	(3,207)
Arsenal Ladies Sister Club membership	-	(752)
	<u>(173,455)</u>	<u>(184,750)</u>
<b>Operating profit</b>	50,126	21,847
<b>Operating profit percentage</b>	22.4%	10.6%
Other interest receivable and similar income	64	345
<b>Profit before taxation</b>	<u><u>50,190</u></u>	<u><u>22,192</u></u>