

Company registration number: 10500207

**Harpenden Colts FC
Company limited by guarantee**

Unaudited financial statements

30 April 2024

**Harpenden Colts FC
Company limited by guarantee**

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Harpenden Colts FC
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Directors and other information

Directors	Mrs S Crute-Mussell	(Appointed 26 May 2023)
	Mr S Dawson	(Appointed 26 May 2023)
	Mr R Edwards	
	Mr C Gregory	
	Mrs A Hamilton-Watson	
	Mr R Hockley	(Resigned 25 May 2023)
	Mr I Holden	
	Mr T Lawrie	(Resigned 9 January 2024)
	Mr T Parker	(Appointed 26 May 2023)
	Mr J Reilly	(Appointed 26 May 2023)
	Mrs T Roach	(Appointed 26 May 2023, resigned 5 February 2024)
	Mrs J Sharp	
	Mr L Stewart	(Resigned 25 May 2023)
	Mrs E Whiteford	(Resigned 25 May 2023)
Mr P Wright		
Mr I Wyper		
Company number	10500207	
Registered office	Fox Williams LLP 10 Finsbury Square London EC2A 1AF	
Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden AL5 4EE	

Harpenden Colts FC
Company limited by guarantee

Directors report
Year ended 30 April 2024

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2024.

Directors

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

Mrs S Crute-Mussell	(Appointed 26 May 2023)
Mr S Dawson	(Appointed 26 May 2023)
Mr R Edwards	
Mr C Gregory	
Mrs A Hamilton-Watson	
Mr R Hockley	(Resigned 25 May 2023)
Mr I Holden	
Mr T Lawrie	(Resigned 9 January 2024)
Mr T Parker	(Appointed 26 May 2023)
Mr J Reilly	(Appointed 26 May 2023)
Mrs T Roach	(Appointed 26 May 2023, resigned 5 February 2024)
Mrs J Sharp	
Mr L Stewart	(Resigned 25 May 2023)
Mrs E Whitehead	(Resigned 25 May 2023)
Mr P Wright	
Mr I Wyper	

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 2024 and signed on behalf of the board by:

Mr I Wyper
Director

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 2024**

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 2024 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 25 May 2023. 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
AL5 4EE

23 May 2024

Harpenden Colts FC
Company limited by guarantee

Statement of income and retained earnings
Year ended 30 April 2024

	2024	2023
Note	£	£
Turnover	396,596	289,784
Cost of sales	-	-
Gross profit	<u>396,596</u>	<u>289,784</u>
Administrative expenses	(374,074)	(294,288)
Operating profit/(loss)	<u>22,522</u>	<u>(4,504)</u>
Other interest receivable and similar income	2,696	854
Profit/(loss) before taxation	<u>25,218</u>	<u>(3,650)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year and total comprehensive income	<u><u>25,218</u></u>	<u><u>(3,650)</u></u>
Retained earnings at the start of the year	<u>208,669</u>	<u>212,319</u>
Retained earnings at the end of the year	<u><u>233,887</u></u>	<u><u>208,669</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

Harpenden Colts FC
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Statement of financial position
30 April 2024

		2024		2023	
	Note	£	£	£	£
Current assets					
Debtors	5	143,748		1,063	
Cash at bank and in hand		179,211		218,912	
		322,959		219,975	
Creditors: amounts falling due within one year					
	6	(78,082)		(11,306)	
Net current assets			244,877		208,669
Total assets less current liabilities			244,877		208,669
Creditors: amounts falling due after more than one year					
	7		(10,990)		-
Net assets			233,887		208,669
Capital and reserves					
Profit and loss account			233,887		208,669
Members funds			233,887		208,669

For the year ending 30 April 2024 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 9 form part of these financial statements.

**Harpenden Colts FC
Company limited by guarantee**

**Statement of financial position (continued)
30 April 2024**

These financial statements were approved by the board of directors and authorised for issue on 23 May 2024, and are signed on behalf of the board by:

Mr C Gregory
Director

Mr I Wyper
Director

Company registration number: 10500207

The notes on pages 7 to 9 form part of these financial statements.

Harpenden Colts FC
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Notes to the financial statements
Year ended 30 April 2024

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'.

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 2023/24 season and related expenditure is recognised in these 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 2024.

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
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Notes to the financial statements (continued)
Year ended 30 April 2024

5. Debtors

	2024	2023
	£	£
Prepayments - Rothamsted pitch contribution (see note 8)	143,700	-
Other debtors	48	1,063
	143,748	1,063

The debtors above include the following amounts falling due after more than one year:

	2024	2023
	£	£
Prepayments - Rothamsted pitch contribution (see note 8)	136,515	-
	136,515	-

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accrual for training venue costs	9,464	900
Accrual for referee costs	390	1,298
Accrual for coaching costs	-	310
Accrual for accountancy fees	1,536	1,464
Accrual for club administration fees	3,208	5,063
Accrual for kit and equipment	6,427	1,923
Other accruals	149	348
PDC summer term income received in advance	44,408	-
Rothamsted pitch contribution (see note 8)	12,500	-
	78,082	11,306

7. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Rothamsted pitch contribution (see note 8)	10,990	-
	10,990	-

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Notes to the financial statements (continued)
Year ended 30 April 2024

8. Rothamsted Park 4G pitch

Following a commitment of funds reported at the AGM on 22 May 2022, the Club paid £100,000 towards the construction of a 4G pitch in Rothamsted Park in May 2023, which was completed in August 2023 and is now in use by the Club. This was in addition to a previous commitment of £48,490.

The Club has signed a licence agreement with Harpenden Town Council which gives the Club access to agreed hours of use for the pitch at a reduced partner rate from September 2023 until April 2044 as a result of its financial contribution to the development. Of this total contribution of £148,490, £125,000 has already been paid, £12,500 is due to be paid in the 2024/25 financial period and the balance is due to be paid in the 2025/26 financial period.

The total contribution of £148,490 has been recorded in the accounts as a prepayment and will be expensed in the profit and loss account over the life of the licence agreement in order to reflect the matching of the expense with the benefit it accrues. The remaining balance at 30 April 2024 is £143,700.

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

Harpenden Colts FC
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Detailed income statement
Year ended 30 April 2024

	2024	2023
	£	£
Turnover		
Subscriptions	315,720	271,394
Futsal subscription income	-	320
Corporate sponsorship	17,000	10,001
Parental donations received	640	495
Corporate donations received	5,207	750
PDC Session income	51,958	2,719
Other income	821	492
Quiz fundraiser	4,254	-
Herts Football Association Funding	-	1,300
Pitch hire	996	2,313
	<u>396,596</u>	<u>289,784</u>
Gross profit	<u>396,596</u>	<u>289,784</u>
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Training and match venues	(127,290)	(114,341)
Kit and equipment	(91,769)	(82,580)
League expenses	(10,608)	(5,795)
Referee fees	(13,375)	(10,489)
Player and league fines	(170)	(821)
Tournaments	(1,490)	(1,250)
Coaches training	(5,625)	(7,745)
External coaching hire	(24,640)	(23,280)
CRC/DBS checks	(1,720)	(1,660)
CRY screening	(8,500)	-
Consultancy fees re Rothamsted Park project	-	(4,536)
EJA expenses	(3,131)	-
PDC expenses	(27,545)	-
Insurance	-	(1,505)
End of season party costs	-	(28)
Payment platform fees	(14,546)	(10,255)
Club administration fees	(35,642)	(24,381)
Other admin expenses	(1,790)	(1,298)
Accountancy fees	(1,536)	(1,584)
Bank charges	(358)	(336)
Quickbooks subscription	(509)	(466)
General expenses	(330)	(1,938)
Charitable donation from Quiz Night to Youth Talk	(3,500)	-
	<u>(374,074)</u>	<u>(294,288)</u>
Operating profit/(loss)	<u>22,522</u>	<u>(4,504)</u>

Harpenden Colts FC
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Detailed income statement (continued)
Year ended 30 April 2024

	2024	2023
	£	£
Operating profit/(loss) percentage	5.7%	1.6%
Other interest receivable and similar income	2,696	854
Profit/(loss) before taxation	<u>25,218</u>	<u>(3,650)</u>