

Flint Town United FC
Report of the Members and
Financial Statements
for the Year Ended 31 December 2021

Flint Town United FC

**Contents of the Financial Statements
for the year ended 31 December 2021**

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Flint Town United FC

**Club Information
for the year ended 31 December 2021**

MEMBERS:

D Williams
K Roberts
P Davis
A De Vera Davey
E Hewitt
M Riley

OFFICE:

Cae-y-Castell
Marsh Lane
Flint
Flintshire
CH6 5PJ

AUDITORS:

Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Flint Town United FC

Report of the Members for the year ended 31 December 2021

The Members present their report with the financial statements of the club for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the club in the year under review was that of a semi-professional football club and social club.

MEMBERS

The board in place at the date of signing off of these financial statements was as follows:

D Williams	Chairman
K Roberts	Club Secretary
A De Vera Davey	Treasurer
M Riley	Operations
E Hewitt	Operations
P Davies	Commercial

STATEMENT OF MEMBERS' RESPONSIBILITIES

The Members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Club law requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under club law the members 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 club and of the profit or loss of the club for that period. In preparing these financial statements, the members 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 club will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the club's transactions and disclose with reasonable accuracy at any time the financial position of the club 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 club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the members are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the club's auditors are unaware, and each member has taken all the steps that he ought to have taken as a member in order to make himself aware of any relevant audit information and to establish that the club's auditors are aware of that information.

AUDITORS

The auditors, Salisbury & Company Business Solutions Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:


.....
D Williams - Member

Date: 23.03.22.....

Report of the Independent Auditors to the Members of Flint Town United FC

Opinion

We have audited the financial statements of Flint Town United FC (the 'club') for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the club's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the club's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Other information

The members are responsible for the other information. The other information comprises the information in the Report of the Members, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Members for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Members has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the club and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Members.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Members.

Responsibilities of members

As explained more fully in the Statement of Members' Responsibilities set out on page two, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the club's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the club or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the club's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the club's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the club to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

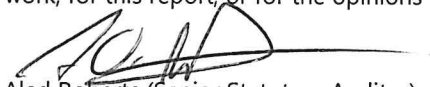
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
Flint Town United FC**

Use of our report

This report is made solely to the club's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the club's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the club and the club's members as a body, for our audit work, for this report, or for the opinions we have formed.



Aled Roberts (Senior Statutory Auditor)
for and on behalf of Salisbury & Company Business Solutions Limited
Statutory Auditors
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date:23.3.2022

Flint Town United FC

Income Statement
for the year ended 31 December 2021

	Notes	2021 £	2020 £
TURNOVER		235,038	176,018
Cost of sales		<u>(162,206)</u>	<u>(76,577)</u>
GROSS PROFIT		72,832	99,441
Administrative expenses		<u>(113,172)</u>	<u>(63,821)</u>
		(40,340)	35,620
Other operating income		<u>23,234</u>	<u>251</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(17,106)	35,871
Tax on (loss)/profit		<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(17,106)</u>	<u>35,871</u>

The notes form part of these financial statements

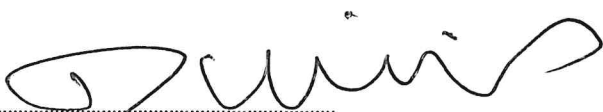
Flint Town United FC (Registered number:)

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>33,917</u>		<u>39,500</u>
			33,917		39,500
CURRENT ASSETS					
Stocks		1,410		2,196	
Debtors	6	4,107		6,997	
Cash at bank and in hand		<u>64,978</u>		<u>64,161</u>	
		70,495		73,354	
CREDITORS					
Amounts falling due within one year	7	<u>70,713</u>		<u>62,049</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(218)</u>		<u>11,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,699</u>		<u>50,805</u>
RESERVES					
Retained earnings			<u>33,699</u>		<u>50,805</u>
			<u>33,699</u>		<u>50,805</u>

The financial statements have been prepared in accordance with the provisions applicable to club subject to the small club regime.

The financial statements were approved by the Board of Members and authorised for issue on 23.03.22 and were signed on its behalf by:


.....
D Williams - Member

Flint Town United FC

**Cash Flow Statement
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>5,317</u>	<u>91,454</u>
Net cash from operating activities		<u>5,317</u>	<u>91,454</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,500)</u>	<u>(37,682)</u>
Net cash from investing activities		<u>(4,500)</u>	<u>(37,682)</u>
		—————	—————
Increase in cash and cash equivalents		817	53,772
Cash and cash equivalents at beginning of year	2	<u>64,161</u>	<u>10,389</u>
		—————	—————
Cash and cash equivalents at end of year	2	<u><u>64,978</u></u>	<u><u>64,161</u></u>

The notes form part of these financial statements

Flint Town United FC

**Notes to the Cash Flow Statement
for the year ended 31 December 2021**

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2021	2020
	£	£
(Loss)/profit before taxation	(17,106)	35,871
Depreciation charges	<u>10,083</u>	<u>13,246</u>
	(7,023)	49,117
Decrease in stocks	786	423
Decrease/(increase) in trade and other debtors	2,890	(6,635)
Increase in trade and other creditors	<u>8,664</u>	<u>48,549</u>
Cash generated from operations	<u><u>5,317</u></u>	<u><u>91,454</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2021

	31/12/21	1/1/21
	£	£
Cash and cash equivalents	<u>64,978</u>	<u>64,161</u>

Year ended 31 December 2020

	31/12/20	1/1/20
	£	£
Cash and cash equivalents	<u>64,161</u>	<u>10,389</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21	Cash flow	At 31/12/21
	£	£	£
Net cash			
Cash at bank and in hand	<u>64,161</u>	<u>817</u>	<u>64,978</u>
	<u>64,161</u>	<u>817</u>	<u>64,978</u>
Total	<u><u>64,161</u></u>	<u><u>817</u></u>	<u><u>64,978</u></u>

The notes form part of these financial statements

Flint Town United FC

Notes to the Financial Statements for the year ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

Within the financial year the World Health Organisation (WHO) declared Covid-19 as a worldwide pandemic. In relation to this the members have reviewed the club's performance throughout the period and subsequent to the year end and, as a result believe that the preparation of the financial statements on the going concern basis is appropriate.

The members are of the opinion that the Club will continue to operate for the foreseeable future with the continued support of its members.

Turnover

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

Turnover represents all amounts receivable for ticket sales, bar and kitchen sales, donations, prize money, sponsorship, facility rental and sundry income, net of value added tax.

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance
-------------------------	---------------------------

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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 year 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Flint Town United FC

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Grants

Grants received relating to revenue expenditure are recognised in the profit and loss account at the point that all grant conditions have been satisfied. Grants relating to capital expenditure are included as deferred grants and released to the profit and loss account in line with depreciation of the asset.

2. EMPLOYEES AND MEMBERS

The average number of employees during the year was 37 (2020 - 21).

3. OPERATING (LOSS)/PROFIT

The operating loss (2020 - operating profit) is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	<u>10,083</u>	<u>13,246</u>

4. INTANGIBLE FIXED ASSETS

As at 31 December 2021 and 31 December 2020, there were no investments held by the Club.

As at 31 December 2021 and 31 December 2020, there were no intangible assets in respect of player contracts held by the Club.

5. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 January 2021		117,071
Additions		<u>4,500</u>
At 31 December 2021		<u>121,571</u>
DEPRECIATION		
At 1 January 2021		77,571
Charge for year		<u>10,083</u>
At 31 December 2021		<u>87,654</u>
NET BOOK VALUE		
At 31 December 2021		<u>33,917</u>
At 31 December 2020		<u>39,500</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	2,300	740
Other debtors	<u>1,807</u>	<u>6,257</u>
	<u>4,107</u>	<u>6,997</u>

As at 31 December 2021 and 31 December 2020, there were no amounts receivable in respect of player transfers.

As at 31 December 2021, there were no amounts receivable in respect of related parties.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	11,229	4,567
Taxation and social security	11,395	-
Other creditors	<u>48,089</u>	<u>57,482</u>
	<u>70,713</u>	<u>62,049</u>

As at both 31 December 2021 and 31 December 2020, there were no amounts payable in respect of player loans. Likewise, no amounts were payable in respect of player transfers.

As at 31 December 2021 and 31 December 2020, there were no amounts payable in respect of bank and other loans, taxation and provisions.

Other creditors include deferred income received during the period, relating to future years totalling £36,208 (2020: £52,344).

8. **CONTINGENT LIABILITIES**

As at 31 December 2021 and 31 December 2020, there were no contingent liabilities

9. **RELATED PARTY DISCLOSURES**

Darryl Williams (Chairman) is a member at Woodlands Fostering Services Limited, a club that provided £13,500 sponsorship to the club during the year (2020: £13,100).

There were no balances outstanding at the year end in relation to related parties.

10. **ULTIMATE CONTROLLING PARTY**

Flint Town United FC is an unincorporated club, controlled by a committee. No individual has overriding control of the club.

Flint Town United FC

**Trading and Profit and Loss Account
for the year ended 31 December 2021**

	2021		2020	
	£	£	£	£
Turnover				
Match receipts	16,997		3,788	
Donations	13,013		6,830	
Grants, subsidies and prizes	109,535		103,914	
Lottery income	4,881		2,780	
Room hire	1,300		-	
Sponsorship and advertising	38,929		34,205	
Club merchandise	154		-	
Kitchen and Bar Income	<u>50,229</u>		<u>24,501</u>	
		235,038		176,018
Cost of sales				
Match day and direct costs	29,821		16,290	
Players wages	85,675		30,604	
Travel expenses	3,761		5,004	
Other team costs	13,726		9,604	
Officials, coaches, maint etc	22,289		11,082	
Team travel costs	<u>6,934</u>		<u>3,993</u>	
		<u>162,206</u>		<u>76,577</u>
GROSS PROFIT		72,832		99,441
Other income				
Sundry receipts	-		251	
JRS Grant	3,234		-	
Government grants	<u>20,000</u>		<u>-</u>	
		<u>23,234</u>		<u>251</u>
		96,066		99,692
Expenditure				
Wages	35,049		11,477	
Ground rental and maintenance	1,797		1,808	
Lottery winnings paid out	3,227		1,620	
Rates and water	1,327		500	
Insurance	2,489		1,791	
Light and heat	10,292		6,163	
Hire of equipment	237		700	
Website	6,097		-	
Telephone	2,395		1,632	
Post and stationery	18		130	
Advertising	2,030		-	
Affiliation fees, fines, etc	2,717		2,629	
Repairs and renewals	24,710		13,408	
Training	200		-	
Sundry expenses	(1)		-	
Accountancy	5,612		2,468	
Subscriptions	2,063		1,961	
Legal fees	90		2,618	
Auditors' remuneration	1,400		1,400	
Donations	-		270	
Entertainment	<u>10</u>		<u>-</u>	
		101,759		50,575
Carried forward		(5,693)		49,117

This page does not form part of the statutory financial statements

	2021		2020	
	£	£	£	£
Brought Forward		(5,693)		49,117
Finance costs				
Bank charges		<u>1,330</u>		-
Brought forward		(7,023)		49,117
Depreciation				
Plant and machinery	307		473	
Fixtures and fittings	9,741		12,773	
Computer equipment	<u>35</u>		<u>-</u>	
		<u>10,083</u>		<u>13,246</u>
NET (LOSS)/PROFIT		<u>(17,106)</u>		<u>35,871</u>

This page does not form part of the statutory financial statements