

**Barry Town United AFC**

**Report and accounts**

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**Barry Town United AFC  
Company Limited by Guarantee  
Registered Number: 06796885  
Directors Report**

The Directors present their report and accounts for the period ended 31 December 2023.

**Principal activities**

The Company's principal activity during the year is that of financial management of the Barry Town United AFC First Team and related activities.

**Directors**

The following persons served as Directors during the period.

S.W. Hewitt  
E.N Thomas  
D.J. Cole  
M. Cosslett  
N.S. Hewitt  
A.S. Cox  
J.M. Barrett  
M. Barrett  
L.D. Smith

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing accounts the directors are required to:

Select suitable accounting policies and then apply them consistently.

Make judgements and estimates that are reasonable and prudent.

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose them with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Disclosure of information to auditors**

Each person who was a Director at the time of this report was approved confirms that:

- so far as they are aware there is no relevant audit information of which the Company's auditor is unaware of; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

## **Small Company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to Companies subject to the Small Companies regime.

The Directors acknowledge their responsibility to ensure that Barry Town United AFC remains a financially stable and sustainable football club.

## **Turnover**

The club's income has decreased during the year as the cost of living crisis has affected Bar Income with less functions than would be the normal and a flood in the clubhouse mid year closing the Function Suite for 6 weeks.

Although the Men's First Team won immediate promotion back to the Cymru Premier League attendances have reduced and gate receipts therefore affected.

The Directors continue to look at further sponsorship opportunities to increase income, whilst also looking for other investors as the income received for previous UEFA Competition participation has now been depleted.

We continue our philosophy that the Club meets its financial obligations as and when they occur. This policy has not changed in the time the club has been in operation.

## **Summary**

The Directors need to work on further opportunities to increase income from sponsorship to become more competitive in the Cymru Premier League and are also actively seeking new investors in the Club.

It continues to be the policy of the Directors to live within our means. Our aim is to continue to produce a financially stable Football Club that the town of Barry can be rightfully proud of.



David Cole

Director

**Barry Town United AFC**  
**(a company limited by guarantee)**  
**Independent auditor's report**  
**to the members of Barry Town United AFC**

**Opinion**

I have audited the accounts of Barry Town United AFC (the 'company') for the year ended 31 December 2023 which comprise the Profit and Loss Account the Balance Sheet and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice)

In my opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAS (UK)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, I have assisted with the preparation of the accounts.

**Conclusions relating to going concern**

In auditing the accounts, I have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

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

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

## **Other information**

The other information comprises the information included in the annual report other than the accounts and my auditor's report thereon. The directors are responsible for the other information contained within the annual report. My opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon. My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts, or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report 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 company and its environment obtained in the course of the audit, I have not identified material misstatements in the directors' report.

I have nothing to report in respect of the following matters in relation to which the companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by me, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the accounts**

My objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in repeat of irregularities, including fraud. The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

A further description of my responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of any auditor's report.

### **Use of my report**

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

### **Extent to which the audit was considered capable of detecting fraud or irregularities**

I identify and assess the risk of material misstatements of the financial statements whether due to fraud or error and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient to provide a basis for my opinion.

In identifying and addressing these risks in my procedures including obtaining an understanding of the operational, legal, and regulatory framework that the company operates in.

As a result of the above I identified controls over cash earnings, adherence to employment tax legislation and the compliance with the conditions of grant awards as key areas which could lead to material irregularities including fraud. In response to this I carried out analytical procedures to identify any unusual or unexpected relationships, tested controls over income and evaluated and tested significant transactions that were unusual or outside the normal course of business.

As discussed above in "Auditor's responsibilities for the audit of the financial statements" my procedures give a reasonable assurance but not a guarantee that the statements are free from material misstatements including those due to irregularities and fraud.



Haji Abdulla Malik (ACCA)

111b Cowbridge Road West, Cardiff, CF5 5TA

**Barry Town United AFC**  
**(A company limited by guarantee)**  
**Profit and Loss Account**  
**for the year ended 31 December 2023**

	2023 £	2022 £
Turnover	558,516	644,854
Cost of sales	-226,061	-235,998
Gross profit	332,456	408,856
Administrative expenses	-383,165	-451,543
Operating profit	-50,710	-42,687
Interest payable		
Profit before taxation	-50,710	-42,687
Tax on profit		
Profit for the financial year	-50,710	-42,687



**Barry Town United AFC**  
**(A company limited by guarantee)**  
**Balance Sheet**  
**for the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
<b>Fixed assets</b>		
Tangible assets	45,729	23,897
<b>Current assets</b>		
Stocks	4,000	12,500
Bank	18,985	102,781
	22,985	115,281
<b>Creditors: due within one year</b>	(11,823)	(20,533)
<b>Net assets</b>	68,714	94,748
<b>Total assets less current liabilities</b>	56,819	118,645
<b>Creditors: due after more than one year</b>	-	-
<b>Net assets</b>	56,819	118,645
<b>Capital and reserves</b>		
Profit and loss account	56,819	118,645

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to small companies' regime. The profit and loss account has not been delivered to the registrar of companies.

Mark Barrett  
 Director



Approved by the board on 15<sup>th</sup> March 2024.

**Barry Town United AFC**  
**(A company limited by guarantee)**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods, bar sales, gate receipts, grants, prize money and other ancillary income. Revenue grants are recognised in the period for which the grant is given, or the qualifying expenditure is incurred. Capital grants are accrued for over the expected life of the qualifying asset to which they relate.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (i.e., liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## Audit information

The audit report is unqualified.

Auditor: Haji Abdulla Malik (ACCA)

Firm: St David's Partnership

Date of audit report: **15<sup>th</sup> March 2024.**

<b>Employees</b>	<b>2023</b>	<b>2022</b>
Average number of persons employed by the company:	26	26

	<b>2023</b>	<b>2022</b>
<b>Debtors</b>		
Trade debtors	Nil	Nil

	<b>2023</b>
<b>Creditors: amounts falling due within one year</b>	
Taxation	11,823
Trade creditors	

	<b>2023</b>
<b>Creditors: amounts falling due after one year</b>	Nil

## Fixed assets

### FA - land and buildings

Cost at 1 January 2023	26,323
Depreciation	11805
Net book value at 31 December 2023	14,518

### FA - plant and machinery

Cost at 1 January 2023	5,444
Depreciation	-5444
Net book value at 31 December 2023	NIL

### FA - Equipment and Fixtures

<b>Addition as at 1 January 2023</b>	39,093
Depreciation charge	7819
Net Book Value at 31 December 2023	31,274

**Barry Town United AFC**  
**(A company limited by guarantee)**  
**Detailed Profit and Loss Account**  
**for the year ended 31 December 2023**

		2023	2022
Income	Bar Sales	439,316	473,368
	Donations	6,011	2,680
	Grants	14,922	38,410
	Membership	3,192	444
	Other	7,186	1,433
	Prize Money	7,213	4,600
	Programme Sales	1,020	1,160
	Rent	18,061	48,678
	Salary Refund	0	32,062
	Sponsorship	44,633	19,542
	VPs/Gate/Season Tickets	16,933	22,476
			558,516
Cost of sales	Bar Costs	-198,176	-220,302
	Direct labour	0	-50
	Match Day Costs	-12,529	-5,955
	Other	-15,356	-9,692
		-226,061	-235,998
Gross Profit		332,456	408,856
Expenses	Accessories	0	-2431
	Accountancy fees	-2,200	-2,200
	Admin fees	-2,671	-1,564
	Advertising and PR	-1,686	-3,060
	Audit fees	0	-0
	Charity	-5,454	-1,730
	Depreciation	-17,217	-9,398
	Entertaining	-21,924	-34,157
	Equipment expensed	-18,506	-10
	Hire fees	0	0
	Insurance	-56,224	-4,152
	Interest - other	0	127
	Medical costs	-8770	-8,752
	Motor expenses	0	0
	Other legal and prof	0	-60
	Postage	-10	0
	Registration fees	-1,904	-1,387
	Rent	-32,999	-62,993
	Repairs and maintenance	-1,443	-1,475
	Service charges	0	-252
Software	-692	-808	
Staff training & welfare	-1,641	-1,192	

Stationery and printing	-6,612	-5,010
Sundry	-3,073	-72
Telephone and internet	-13,388	-14,893
Travel and subsistence	-13,450	-7,124
Wages and salaries	-279,765	-318,050
Waste disposal	-5,985	-3712
	-383,165	-484,354
Net (loss)/profit	-50,710	-75,498