

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

**FOR**

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
LIMITED**

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
LIMITED (REGISTERED NUMBER: 00111019)**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2023**

**DIRECTORS:**

S J Gauge  
R A Knight  
J I Sarsfield  
G M S Knight  
G Courtney  
J L Wormald  
A J Pockney

**REGISTERED OFFICE:**

The Crown Oil Arena  
Sandy Lane  
Rochdale  
Lancashire  
OL11 5DR

**REGISTERED NUMBER:**

00111019 (England and Wales)

**ACCOUNTANTS:**

Wyatt Morris Golland Ltd  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

**SOLICITORS:**

Hulse Yazdi Limited  
Reed House  
Hunters Lane  
Rochdale  
OL16 1YL

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
LIMITED (REGISTERED NUMBER: 00111019)**

**BALANCE SHEET  
30 JUNE 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		47,682		134,782
Tangible assets	5		2,175,854		2,236,200
Investments	6		<u>-</u>		<u>-</u>
			2,223,536		2,370,982
<b>CURRENT ASSETS</b>					
Stocks		75,605		38,825	
Debtors	7	206,956		553,396	
Cash at bank and in hand		<u>125,164</u>		<u>124,582</u>	
		407,725		716,803	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>2,163,672</u>		<u>1,188,773</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,755,947)</u>		<u>(471,970)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			467,589		1,899,012
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>1,369,207</u>		<u>1,451,484</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(901,618)</u>		<u>447,528</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		492,040		449,950
Share premium			1,288,738		1,133,005
Retained earnings			<u>(2,682,396)</u>		<u>(1,135,427)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(901,618)</u>		<u>447,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2024 and were signed on its behalf by:

S J Gauge - Director

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
LIMITED (REGISTERED NUMBER: 00111019)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**1. STATUTORY INFORMATION**

The Rochdale Association Football Club, Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. 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.

**Preparation of consolidated financial statements**

The financial statements contain information about The Rochdale Association Football Club, Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Significant judgements and estimates**

There were no critical judgements made in the process of applying the Group's accounting policies.

There were no key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Turnover**

Turnover comprises income from gate receipts, television rights, merchandising royalty income, rental income, sponsorship and other commercial activities, exclusive of value added tax. The turnover is measured at fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Player transfer fees**

Amounts payable in respect of transfer of players registrations, both transfer fees and the associated costs, are capitalised and amortised over the period of the players' contract including any subsequent agreed extensions.

**Intangible assets**

Amounts payable in respect of transfer of players registrations, both transfer fees and the associated costs, are capitalised and amortised over the period of the players' contract including any subsequent agreed extensions.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 4% on cost
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles and plant	- 20% on reducing balance

**Investments in subsidiaries**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors. Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs.

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**2. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**Going concern**

The accounts have been prepared using the going concern basis, however, whilst the directors are of the opinion that this basis remains appropriate, there are fundamental uncertainties which may affect the club's ability to continue as a going concern. Those uncertainties are as follows:

- The outcome of seeking new investment in to the club.
- The outcome of generating non-recurring revenue and realisation of value from the sales of players.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 136 (2022 - 118) .

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**4. INTANGIBLE FIXED ASSETS**

	Player transfer fees £
<b>COST</b>	
At 1 July 2022	168,608
Additions	16,543
Disposals	<u>(57,043)</u>
At 30 June 2023	<u>128,108</u>
<b>AMORTISATION</b>	
At 1 July 2022	33,826
Amortisation for year	53,997
Eliminated on disposal	<u>(7,397)</u>
At 30 June 2023	<u>80,426</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>47,682</u>
At 30 June 2022	<u>134,782</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures, fittings & equipment £	Motor vehicles and plant £	Totals £
<b>COST</b>				
At 1 July 2022	2,469,118	150,028	868,314	3,487,460
Additions	-	7,607	5,535	13,142
Disposals	-	-	<u>(12,275)</u>	<u>(12,275)</u>
At 30 June 2023	<u>2,469,118</u>	<u>157,635</u>	<u>861,574</u>	<u>3,488,327</u>
<b>DEPRECIATION</b>				
At 1 July 2022	969,120	44,781	237,359	1,251,260
Charge for year	-	18,758	127,296	146,054
Eliminated on disposal	-	-	<u>(4,839)</u>	<u>(4,839)</u>
Charge written back	<u>(80,002)</u>	-	-	<u>(80,002)</u>
At 30 June 2023	<u>889,118</u>	<u>63,539</u>	<u>359,816</u>	<u>1,312,473</u>
<b>NET BOOK VALUE</b>				
At 30 June 2023	<u>1,580,000</u>	<u>94,096</u>	<u>501,758</u>	<u>2,175,854</u>
At 30 June 2022	<u>1,499,998</u>	<u>105,247</u>	<u>630,955</u>	<u>2,236,200</u>

**THE ROCHDALE ASSOCIATION FOOTBALL CLUB,  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles and plant £</b>
<b>COST</b>	
At 1 July 2022	21,775
Transfer to ownership	<u>(21,775)</u>
At 30 June 2023	-
<b>DEPRECIATION</b>	
At 1 July 2022	7,220
Transfer to ownership	<u>(7,220)</u>
At 30 June 2023	-
<b>NET BOOK VALUE</b>	
At 30 June 2023	-
At 30 June 2022	<u><u>14,555</u></u>

**6. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertakings £</b>
<b>COST</b>	
At 1 July 2022 and 30 June 2023	<u>566,111</u>
<b>PROVISIONS</b>	
At 1 July 2022 and 30 June 2023	<u>566,111</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	-
At 30 June 2022	<u><u>-</u></u>

The company investments at the Balance Sheet date include the share capital of Denehurst Park (Rochdale) Limited. The Rochdale Association Football Club Limited own 100% of the ordinary share capital of Denehurst Park (Rochdale) Limited. At the Balance Sheet date, the net assets of Denehurst Park (Rochdale) Limited were £1,380,842.

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

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	43,680	361,338
Other debtors	<u>163,276</u>	<u>192,058</u>
	<u><u>206,956</u></u>	<u><u>553,396</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

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

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts (see note 10)	-	3,774
Trade creditors	837,797	588,946
Amounts owed to group undertakings	55,375	69,458
Taxation and social security	122,484	127,814
Other creditors	1,138,016	388,781
	<u>2,163,672</u>	<u>1,188,773</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans	19,207	29,167
Hire purchase contracts (see note 10)	-	6,751
Trade creditors	-	25,366
Amounts owed to group undertakings	1,350,000	1,350,000
Other creditors	-	40,200
	<u>1,369,207</u>	<u>1,451,484</u>

**10. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	2023	2022
	£	£
Net obligations repayable:		
Within one year	-	3,774
Between one and five years	-	6,751
	<u>-</u>	<u>10,525</u>

	<b>Non-cancellable operating leases</b>	
	2023	2022
	£	£
Within one year	52,580	48,226
Between one and five years	85,960	96,084
In more than five years	4,354	13,062
	<u>142,894</u>	<u>157,372</u>

**11. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>-</u>	<u>10,525</u>

Hire purchase creditors are secured on the assets to which they relate.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	<b>2023</b> £	2022 £
Number:	Class:			
984,080	Ordinary	50p	<u><b>492,040</b></u>	<u>449,950</u>

**13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors have continued to provide financial assistance to the club during the year. At 30 June 2023 the club did not owe any directors any loans (30 June 2022 - £Nil):

Director loan accounts were not overdrawn at any time during the year.

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.