

Company registration number 06553319 (England and Wales)



**FAW GROUNDS IMPROVEMENTS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2023**

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**FAW GROUNDS IMPROVEMENTS LIMITED**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

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**FAW GROUNDS IMPROVEMENTS LIMITED**

**BALANCE SHEET  
AS AT 30 JUNE 2023**

			Year ended 30 June 2023		Period ended 30 June 2022
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	3	451,087		-	
Cash at bank and in hand		74,917		383,606	
		<u>526,004</u>		<u>383,606</u>	
<b>Creditors: amounts falling due within one year</b>					
	4	(526,004)		(325,523)	
<b>Net current assets</b>			-		58,083
			<u></u>		<u></u>
<b>Reserves</b>					
Income and expenditure account			-		58,083
			<u></u>		<u></u>
<b>Members' funds</b>			-		58,083
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 26 March 2024 and are signed on its behalf by:

Mr D R Griffiths  
**Director**

**Company Registration No. 06553319**

**FAW GROUNDS IMPROVEMENTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2023**

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	<b>Income and expenditure £</b>
<b>Balance at 1 January 2021</b>	223,480
<b>Period ended 30 June 2022:</b>	
Deficit and total comprehensive income	(165,397)
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<b>Balance at 30 June 2022</b>	58,083
<b>Year ended 30 June 2023:</b>	
Deficit and total comprehensive income	(58,083)
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<b>Balance at 30 June 2023</b>	-
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## **FAW GROUNDS IMPROVEMENTS LIMITED**

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

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#### **1 Accounting policies**

##### **Company information**

FAW Grounds Improvements Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Dragon Parc, National Football Development Centre, Newport International Sports Village, Newport, United Kingdom, NP19 4RA.

##### **1.1 Reporting period**

In the prior period the company had an extended reporting period to align with the Football Association of Wales Limited reporting period. The current period is a 12 month period, whereas the prior period was an 18th month period. As such, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

##### **1.2 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.3 Going concern**

The directors are not aware of any reason why the company will not be able to meet liabilities as they fall due for the foreseeable future. As a result the directors have adopted the going concern basis of accounting.

##### **1.4 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

##### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

##### **1.6 Taxation**

The company is a not-for-profit grant making body and its activities are considered to be exempt from corporation tax. Full provision is made for corporation tax liabilities arising in respect of income deriving from the company's investments.

**FAW GROUNDS IMPROVEMENTS LIMITED**

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

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**2 Employees**

No formal employees are employed by FAW Grounds Improvements Limited.

The company is run by the board of directors, who are detailed in the Directors Report on page 1.

**3 Debtors**

	<b>Year ended 30 June 2023 £</b>	<b>Period ended 30 June 2022 £</b>
<b>Amounts falling due within one year:</b>		
Trade Debtors	451,087	-

**4 Creditors: amounts falling due within one year**

	<b>Year ended 30 June 2023 £</b>	<b>Period ended 30 June 2022 £</b>
Trade creditors	509,810	304,759
Other creditors	16,194	20,764
	<b>526,004</b>	<b>325,523</b>

**5 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:  
Statutory Auditor:

Mr John Griffiths  
UHY Hacker Young

**FAW GROUNDS IMPROVEMENTS LIMITED**

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

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**7 Related party transactions**

The company's members are the Football Association of Wales Limited and FAW Football in the Community Limited.

During the period, the company were awarded grants amounting to £451,087 (2022: £400,000) from the Football Association of Wales Limited. As at 30 June 2023, the company was owed £451,087 from Football Association of Wales Limited. These amounts being included in trade debtors due within one year.

During the period, the company paid the Football Association of Wales Limited for goods and services amounting to £12,000 (2022: £12,000) As at 30 June 2023, the company owed £12,000 to Football Association of Wales Limited. These amounts being included in other creditors due within one year.

During the prior period the company paid FAW Football in the community Limited for goods and services amounting to £4,840. This was fully paid 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.