

Company registration number: 08396323

Charlton Athletic Womens Football Club Limited

Filleted financial statements

30 June 2021

Charlton Athletic Womens Football Club Limited

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Directors responsibilities statement

Year ended 30 June 2021

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements 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 with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charlton Athletic Womens Football Club Limited

Statement of financial position

30 June 2021

	Note	2021 £	£	2020 £	£
Current assets					
Debtors	3	560,985		14,345	
Cash at bank and in hand		7,688		2,050	
		<u>568,673</u>		<u>16,395</u>	
Creditors: amounts falling due within one year	4	(241,552)		(47,454)	
Net current assets/(liabilities)			327,121		(31,059)
Total assets less current liabilities			<u>327,121</u>		<u>(31,059)</u>
Net assets/(liabilities)			<u>327,121</u>		<u>(31,059)</u>
Capital and reserves					
Called up share capital	5		4,500		4,700
Share premium account			40,500		60,300
Profit and loss account			282,121		(96,059)
Shareholders funds/(deficit)			<u>327,121</u>		<u>(31,059)</u>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2022 , and are signed on behalf of the board by:

Mr Thomas Sandgaard

Director

Company registration number: 08396323

Charlton Athletic Womens Football Club Limited

Statement of changes in equity

Year ended 30 June 2021

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1 July 2019	4,700	60,300	(84,632)	(19,632)
Profit/(loss) for the year			(11,427)	(11,427)
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>(11,427)</u>	<u>(11,427)</u>
At 30 June 2020 and 1 July 2020	4,700	60,300	(96,059)	(31,059)
Profit/(loss) for the year			358,180	358,180
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>358,180</u>	<u>358,180</u>
Cancellation of subscribed capital	(200)		200	-
Reduction of share premium on cancelled capital	-	(19,800)	19,800	-
Total investments by and distributions to owners	<u>(200)</u>	<u>(19,800)</u>	<u>20,000</u>	<u>-</u>
At 30 June 2021	<u>4,500</u>	<u>40,500</u>	<u>282,121</u>	<u>327,121</u>

Charlton Athletic Womens Football Club Limited

Notes to the financial statements

Year ended 30 June 2021

1. General information

Charlton Athletic Womens Football Club Limited (Company number 08396323) is a private company limited by shares, registered in England and Wales. The address of the registered office is The Valley, Floyd Road, London, SE7 8BL.

Statement in relation to COVID-19

The 2020-21 football season did go ahead after the 2019-20 was curtailed due to the COVID-19 pandemic, however most of the games were played behind closed doors. This deprived the Club of gate revenues and match sponsorship opportunities but contractual liabilities in relation to player and staff salaries remained in place. The Club therefore availed itself of the Government's Coronavirus Job Retention Scheme where it was required for playing and coaching staff. Our priority has been the health, safety and wellbeing of players, staff, and supporters. We have followed all Government and FA advice relating to ensuring a COVID-Secure environment. Women's football at our level is an elite sport and subject to meeting necessary protocols we are exempt from many "lockdown" restrictions. Our junior players and teams are however regarded as grassroots players and did not have the same level of freedom. However, age group football was operated where it was able to do so. The director has assessed the Company's cash position and potential income and has concluded that the company should be assessed as a going concern for a period of at least twelve months from the date of signing of the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. Hence gate receipts are recognised when the match occurs.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial

assets and liabilities, such as trade and other debtors and creditors, and loans from the director.

2. Employee numbers

The average number of persons employed by the company, including directors, during the year amounted to 28 (2020: 24).

3. Debtors

	2021	2020
	£	£
Trade debtors	-	13,589
Amounts owed by group undertakings and undertakings in which the company has a participating interest	557,722	-
Other debtors	3,263	756
	<u>560,985</u>	<u>14,345</u>

4. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,856	1,911
Corporation tax	61,485	-
Social security and other taxes	3,485	1,400
Other creditors	168,726	44,143
	<u>241,552</u>	<u>47,454</u>

5. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary shares of £ 0.10 each	45,000	4,500	47,000	4,700
	<u>45,000</u>	<u>4,500</u>	<u>47,000</u>	<u>4,700</u>

Share movements

	No	£
Ordinary :		
At 1 July 2020	47,000	4,700
Shares cancelled	2,000	200
	<u>45,000</u>	<u>4,500</u>
At 30 June 2021		

6. Summary audit opinion

The auditor's report for the year dated 31 March 2022 was unqualified .

The senior statutory auditor was Michael Fanning for and on behalf of Henry Reeves & Co Limited

7. Controlling party

Clear Ocean Capital Limited is the controlling party by virtue of holding of 100% of the issued ordinary share capital. Group accounts will be prepared by this company, whose registered office is The Valley, Floyd Road, London, SE7 8BL. Clear Ocean Capital Limited is 100% owned by Sandgaard Capital LLC, a company registered in the United States of America, and can be found at the address 1175 Castle Point Drive, Castle Rock, Colorado 80104, USA. The ultimate controlling party is Mr Thomas Sandgaard .

8. Donations

During the year, the company received a legacy receipt from Mr A Watts for £677,722. This individual had previously made donations to the company (2020 - £23,005). The legacy receipt is included within turnover.

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.