

Registration number: 06506009

England Fencing Ltd

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2023

Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

England Fencing Ltd

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England Fencing Ltd

Company Information

Directors

Steven Petrie
Jonathan Eric Katz
Christopher John Cranston-Selby
Milind Sharad Pradhan
Alan Grafton
Caryl Marianne Paula Oliver
Michael John Swiffin
Alexander Francis Savin

Registered office

7 Wellington Square
Hastings
East Sussex
TN34 1PD

Accountants

Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

England Fencing Ltd

Directors' Report for the Year Ended 30 June 2023

The directors present their report and the financial statements for the year ended 30 June 2023.

Directors of the company

The directors who held office during the year were as follows:

Steven Petrie (appointed 5 June 2023)

Jonathan Eric Katz

Anthony Laurence Crutchett (Resigned 20 November 2022)

Tristan James Parris (Resigned 20 November 2022)

Christopher John Cranston-Selby

Milind Sharad Pradhan

Alexander Savin (Resigned 20 November 2022)

Ayesha Fihosy (Resigned 7 January 2023)

Alan Grafton

Caryl Marianne Paula Oliver (appointed 20 November 2022)

Michael John Swiffin (appointed 15 March 2023)

Peter Brian Howes (appointed 20 November 2022 and Resigned 31 August 2023)

The following director was reappointed after the year end:

Alexander Francis Savin (appointed 6 September 2023)

Principal activity

The principal activity of the company is to further the interests of English fencers and to promote, develop and foster the sport of fencing, in all aspects, in England

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 29/10/23, and signed on its behalf by:



Milind Sharad Pradhan
Director

England Fencing Ltd

Income and Expenditure Account and Statement of Retained Earnings for the Year Ended 30 June 2023

	Note	2023 £	2022 £
Turnover		179,311	121,016
Cost of sales		<u>(105,158)</u>	<u>(39,536)</u>
Gross surplus		74,153	81,480
Administrative expenses		<u>(85,791)</u>	<u>(76,539)</u>
Operating (deficit)/surplus		<u>(11,638)</u>	<u>4,941</u>
Other interest receivable and similar income		<u>1,411</u>	<u>48</u>
		<u>1,411</u>	<u>48</u>
(Deficit)/surplus before tax		(10,227)	4,989
Taxation	4	<u>(268)</u>	<u>(9)</u>
(Deficit)/surplus for the financial year		<u>(10,495)</u>	<u>4,980</u>
Retained earnings brought forward		<u>138,880</u>	<u>153,900</u>
Retained earnings carried forward		<u>128,385</u>	<u>158,880</u>

The above results were derived from continuing operations.

England Fencing Ltd

(Registration number: 06506009)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	14,036	-
Current assets			
Debtors	6	26,856	52,464
Cash at bank and in hand		<u>335,359</u>	<u>340,859</u>
		362,215	393,323
Creditors: Amounts falling due within one year	7	<u>(104,523)</u>	<u>(76,966)</u>
Net current assets		<u>257,692</u>	<u>316,357</u>
Net assets		<u>271,728</u>	<u>316,357</u>
Reserves			
Other reserves		159,343	177,477
Retained earnings		<u>112,385</u>	<u>138,880</u>
Surplus		<u>271,728</u>	<u>316,357</u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 29/10/23 and signed on its behalf by:


.....

Milind Sharad Pradhan
 Director

England Fencing Ltd

Statement of Changes in Equity for the Year Ended 30 June 2023

	Other reserves	Retained earnings	Total
	£	£	£
At 1 July 2022	177,477	138,880	316,357
Deficit for the year	-	(10,495)	(10,495)
Other comprehensive income	(18,134)	(16,000)	(34,134)
Total comprehensive income	(18,134)	(26,495)	(44,629)
At 30 June 2023	<u>159,343</u>	<u>112,385</u>	<u>271,728</u>
At 1 July 2021	164,152	153,900	318,052
Surplus for the year	-	4,980	4,980
Other comprehensive income	13,325	(20,000)	(6,675)
Total comprehensive income	13,325	(15,020)	(1,695)
At 30 June 2022	<u>177,477</u>	<u>138,880</u>	<u>316,357</u>

The notes on pages 6 to 10 form an integral part of these financial statements.

England Fencing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

7 Wellington Square
Hastings
East Sussex
TN34 1PD
England

These financial statements were authorised for issue by the Board on 29/10/23

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

England Fencing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2022 - 0).

4 Taxation

Tax charged/(credited) in the income statement

England Fencing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

	2023	2022
	£	£
Current taxation		
UK corporation tax	<u>268</u>	<u>9</u>

England Fencing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2022	24,503	24,503
Additions	14,241	14,241
At 30 June 2023	<u>38,744</u>	<u>38,744</u>
Depreciation		
At 1 July 2022	24,503	24,503
Charge for the year	205	205
At 30 June 2023	<u>24,708</u>	<u>24,708</u>
Carrying amount		
At 30 June 2023	<u>14,036</u>	<u>14,036</u>

6 Debtors

	2023 £	2022 £
Trade debtors	26,856	22,464
Prepayments	-	30,000
	<u>26,856</u>	<u>52,464</u>

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	15,780	1,878
Taxation and social security	486	227
Accruals and deferred income	<u>88,257</u>	<u>74,861</u>
	<u>104,523</u>	<u>76,966</u>

England Fencing Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

8 Reserves

	Other Reserves	Income and expenditure account	Total
As at 1 July 2021	177,477	138,880	316,357
Deficit for the year		(10,509)	(10,509)
Transfer of funds	16,000	(16,000)	-
Special reserve utilised during the year	(34,134)		(34,134)
As at 30 June 2022	<u>159,343</u>	<u>112,371</u>	<u>271,714</u>

9 Turnover and direct expenses

	Income	Expenses	Surplus / (deficit)
	£	£	£
Membership subscriptions	124,515	-	124,515
2022 Commonwealth Games Events - EF Support		(30,096)	(30,096)
England Youth Championships	31,425	(44,499)	(13,074)
Youth development	-	(8,491)	(8,491)
Team England - Senior Commonwealth	2,508	(2,508)	-
Team England - Senior Winton	6,867	(6,867)	-
Junior Commonwealth	10,922	(10,922)	-
Team England Team Kit	-	(1,170)	(1,170)
Equipment hire	2,320	-	2,320
EF Courses	754	(605)	149
	<u>179,311</u>	<u>(105,158)</u>	<u>74,153</u>

England Fencing Ltd

Detailed Income and Expenditure for the Year Ended 30 June 2023

	2023 £	2022 £
Turnover (analysed below)	179,311	121,016
Cost of sales (analysed below)	<u>(105,158)</u>	<u>(39,536)</u>
Gross surplus	<u>74,153</u>	<u>81,480</u>
Gross surplus (%)	41.35%	67.33%
Administrative expenses		
General administrative expenses (analysed below)	(85,586)	(76,539)
Depreciation costs (analysed below)	<u>(205)</u>	<u>-</u>
	<u>(85,791)</u>	<u>(76,539)</u>
Operating (deficit)/surplus	(11,638)	4,941
Other interest receivable and similar income (analysed below)	<u>1,411</u>	<u>48</u>
(Deficit)/surplus before tax	<u>(10,227)</u>	<u>4,989</u>

England Fencing Ltd

Detailed Income and Expenditure for the Year Ended 30 June 2023

	2023	2022
	£	£
Turnover		
Membership subscriptions	124,515	101,665
England Youth Championships income	31,425	18,951
Team England - Senior Winton	6,867	-
Junior Commonwealth	10,922	-
Team England - Senior Commonwealth	2,508	-
EF Courses	754	-
Equipment hire	2,320	400
	<hr/>	<hr/>
	179,311	121,016
Cost of sales		
England Youth Championships	44,499	23,141
U14 events	8,491	-
Team England - Senior Winton	6,867	-
Team England - Junior Commonwealth	10,922	-
Team England Team Kit	1,170	16,395
Team England - Senior Commonwealth	2,508	-
EF Courses	605	-
2022 Commonwealth Games Events - EF Support	30,096	-
	<hr/>	<hr/>
	105,158	39,536
General administrative expenses		
Equipment repairs and renewals	1,342	-
AGM & election	-	2,262
Office running expenses	6,735	3,876
Board & executive	1,061	-
EF grants & workforce development	13,997	8,153
BF/EF Joint Grow Contribution	60,000	60,000
Insurance	672	477
Subscriptions	279	271
Accountancy fees	1,500	1,500
	<hr/>	<hr/>
	85,586	76,539
Depreciation costs		
Depreciation of fixtures and fittings (owned)	205	-
Other interest receivable and similar income		
Bank interest receivable	(1,411)	(48)

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
England Fencing Ltd
for the Year Ended 30 June 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of England Fencing Ltd for the year ended 30 June 2023 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of England Fencing Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of England Fencing Ltd and state those matters that we have agreed to state to the Board of Directors of England Fencing Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than England Fencing Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that England Fencing Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of England Fencing Ltd. You consider that England Fencing Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of England Fencing Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Manningtons
7 Wellington Square
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Date: 31/05/2023.