

Registered number
13907755

THE BURY FOOTBALL CLUB COMPANY LIMITED

Filleted Accounts

30 June 2023

THE BURY FOOTBALL CLUB COMPANY LIMITED

Independent auditor's report

to the members of THE BURY FOOTBALL CLUB COMPANY LIMITED

Opinion

We have audited the accounts of THE BURY FOOTBALL CLUB COMPANY LIMITED (the 'company') for the period ended 30 June 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 30 June 2023 and of its loss for the period 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

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our 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 we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we 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 we have performed, we 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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial period 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, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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
- we have not received all the information and explanations we require for our 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 a 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

Our 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 our 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 financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was capable of detecting irregularities, including fraud

The primary responsibility for the prevention and detection of fraud rests with directors and management, and we cannot be expected to detect non-compliance with all laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our knowledge of the business and sector, enquiries of directors and management, and review of regulatory information and correspondence. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

We discussed with directors and management the policies and procedures in place to ensure compliance with laws and regulations and otherwise prevent, deter and detect fraud.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified as potentially having a material effect on the financial statements. Our procedures included review of financial statement information and testing of that information, enquiry of management and examination of relevant documentation, analytical procedures to identify unusual or unexpected relationships that may indicate fraud, and procedures to address the risk of fraud through director or management override of controls.

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our 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. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Diccon Thomely
(Senior Statutory Auditor)
for and on behalf of
Sedulo Audit Limited
Statutory Auditor
28 March 2024

605 Albert House
256-260 Old Street
London

EC1V 9DD

THE BURY FOOTBALL CLUB COMPANY LIMITED**Registered number:** 13907755**Balance Sheet****as at 30 June 2023**

	Notes	2023
		£
Fixed assets		
Intangible assets	4	4,000
Tangible assets	5	1,359,567
Heritage Assets	6	20,000
		<hr/> 1,383,567
Current assets		
Stocks		7,690
Debtors	7	40,343
Cash at bank and in hand		25,565
		<hr/> 73,598
Creditors: amounts falling due within one year	8	(64,209)
Net current assets		<hr/> 9,389
Total assets less current liabilities		<hr/> 1,392,956
Creditors: amounts falling due after more than one year	9	(689,550)
Net assets		<hr/> <hr/> 703,406
Capital and reserves		
Other reserves	10	776,984
Profit and loss account		(73,578)
Shareholders' funds		<hr/> <hr/> 703,406

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

The notes on pages 8 to 12 form part of these financial statements.

Mr J Woodhead

Director

Approved by the board on 22 March 2024

THE BURY FOOTBALL CLUB COMPANY LIMITED

Notes to the Accounts

for the period from 10 February 2022 to 30 June 2023

1 Statutory information

THE BURY FOOTBALL CLUB COMPANY LIMITED is a private company limited by guarantee and incorporated in England. Its registered office is:

Gigg Lane
Bury
Lancs
BL9 9HR

2 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) and the Companies Act 2006..

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 £.

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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Going concern

At the time of signing these accounts, having considered the economic climate, the Directors expectations and intentions for the next twelve months, and the availability of working capital, the

Directors are of the opinion that the Company will remain viable for the foreseeable future and therefore these Financial Statements have been prepared on the Going Concern basis.

Intangible fixed assets

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

Amortised over 5 years

Tangible fixed assets

Tangible fixed assets are initially measured at cost to bring them into use, and subsequently measured at cost or valuation less accumulative depreciation and any accumulative impairment losses. Once they are brought into use, depreciation is provided so as to write off the cost or valuation of assets less their residual values over its expected useful life, as follows:

Freehold land	Not depreciated
Buildings	4% straight line
Fixtures, fittings, tools and equipment	over 5 years

Heritage Assets

Heritage assets are initially measured at cost and subsequently at cost less any accumulative impairment losses. They are on permanent display at the ground.

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 (ie 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.

Significant judgements and estimates

In preparing the financial statements, management has made judgements and estimates that affect the reported amounts of the tangible fixed assets. Included in fixed assets is the stadium purchased for £1,200,000 in January 2022 which had previously been valued at £1,150,000 in September 2020. Management has made the judgement that the asset is not impaired due to the maintenance work undertaken since acquisition.

3 Employees

2023
Number

Average number of persons employed by the company	<u>0</u>
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4 Intangible fixed assets

Goodwill:	Intellectual property	Goodwill	Total
	£	£	£
Cost			
Additions	4,999	1	5,000
At 30 June 2023	<u>4,999</u>	<u>1</u>	<u>5,000</u>
Amortisation			
Provided during the period	1,000	-	1,000
At 30 June 2023	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Net book value			
At 30 June 2023	3,999	1	<u>4,000</u>

Intellectual property is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
Additions	<u>1,347,471</u>	<u>26,348</u>	<u>1,373,819</u>

At 30 June 2023	<u>1,347,471</u>	<u>26,348</u>	<u>1,373,819</u>
Depreciation			
Charge for the period	<u>8,983</u>	<u>5,269</u>	<u>14,252</u>
At 30 June 2023	<u>8,983</u>	<u>5,269</u>	<u>14,252</u>
Net book value			
At 30 June 2023	<u>1,338,488</u>	<u>21,079</u>	<u>1,359,567</u>

The carrying value of land included within land and buildings, is £1,122,893

6 Heritage Assets

	2023
	Heritage Assets
	£
Cost	
At 10 February 2022	-
Additions	<u>20,000</u>
At 30 June 2023	<u>20,000</u>

7 Debtors

	2023
	£
Trade debtors	12,168
Amounts owed by group undertakings	20,000
Other debtors	<u>8,175</u>
	<u>40,343</u>

8 Creditors: amounts falling due within one year

	2023
	£
Trade creditors	8,261
Amounts owed to group undertakings	7,009
Taxation and social security costs	3,795
Other creditors	<u>45,144</u>
	<u>64,209</u>

9 Creditors: amounts falling due after one year

	2023
	£
Long term grant	<u>689,550</u>

The long term grant is secured by way of a charge over the freehold land and buildings.

10 Other reserves**2023****£**

Bury FC Benefactors Ltd	740,561
Bury Football Club Supporters Society	36,423
At 30 June 2023	<u>776,984</u>

Bury FC Benefactors Ltd provided the capital along with the government grant to enable the company to purchase the freehold land and buildings.

11 Events after the reporting date

Following agreement by both groups of members of the two societies, on 21st June 2023 Shakers Community Society Limited and Bury Football Supporters Society Limited amalgamated to form Football Supporters Society of Bury Limited.

On the 1st July 2023 the guarantee was transferred to Football Supporters' Society of Bury Limited from Bury Football Society Limited.

12 Related party transactions

During the year a donation was received by Bury Football Club (2019) Ltd a company which has common ownership which was due to The Bury Football Club Company Ltd. A balance of £20,000 was owed to this company at 30 June 2023

Also during the year Bury Football Club (2019) Ltd paid £7,009 for ground maintenance. A balance of £7,009 was owed to it at 30 June 2023.

13 Controlling party

The company is controlled by the Bury Football Supporters' Society Limited by way of guarantee.

Its registered office is Gigg Lane, Bury, Lancs BL9 9HR

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.