

Company registration number 04689338 (England and Wales)

**YORK CITY FOOTBALL CLUB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# YORK CITY FOOTBALL CLUB LIMITED

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# YORK CITY FOOTBALL CLUB LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		330,797		3,519
Tangible assets	5		2,102,950		2,126,711
Investments	6		472,103		472,203
			<u>2,905,850</u>		<u>2,602,433</u>
<b>Current assets</b>					
Stocks		8,760		25,197	
Debtors	7	1,346,551		1,445,862	
Cash at bank and in hand		256,029		415,801	
		<u>1,611,340</u>		<u>1,886,860</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,578,726)</u>		<u>(1,307,647)</u>	
<b>Net current assets</b>			<u>32,614</u>		<u>579,213</u>
<b>Total assets less current liabilities</b>			<u>2,938,464</u>		<u>3,181,646</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(7,751)</u>		<u>(15,502)</u>
<b>Net assets</b>			<u>2,930,713</u>		<u>3,166,144</u>
<b>Capital and reserves</b>					
Called up share capital			550,000		550,000
Share premium account			12,500		12,500
Revaluation reserve	10		460,988		460,988
Profit and loss reserves			1,907,225		2,142,656
<b>Total equity</b>			<u>2,930,713</u>		<u>3,166,144</u>

# **YORK CITY FOOTBALL CLUB LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 JUNE 2024**

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For the financial year ended 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of 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 directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 31 March 2025 and are signed on its behalf by:

Mrs J Uggle  
**Director**

Company registration number 04689338 (England and Wales)

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2024**

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### **1 Accounting policies**

#### **Company information**

York City Football Club Limited is a private company limited by shares incorporated in England and Wales. The registered office is York Community Stadium, Kathryn Avenue, Huntington, York, YO32 9AF.

#### **1.1 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.

#### **1.2 Going concern**

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

The company does not have an overdraft facility and meets its day to day funding requirement with support from its directors and shareholders.

The current directors and owners are confident that its major shareholder will continue to provide the necessary funds to bridge the shortfall in working capital of the company so that it can meet its financial obligations as and when they fall due in the next twelve months or whilst they have ultimate ownership. However, there can be no certainty in these matters.

The directors consider it appropriate to prepare the financial statements on a going concern basis.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Season ticket sales and match ticket sales are recognised over the period of the football season as home matches are played.

Sponsorship contracts are recognised over the duration of the contract, either on a straight line basis, or over the period of the football season, as appropriate, based on the terms of the contract.

Revenue from the sale of merchandise and other goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods).

#### **1.4 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Transfer fees	Over the expected useful life of the contract
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#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of the lease
Leasehold land and buildings	Over the term of the lease
Plant and equipment	20% reducing balance
Fixtures and fittings	10% reducing balance
Computers	3 years straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.12 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	69	58



# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Intangible fixed assets

	Goodwill Transfer fees		Total
	£	£	£
<b>Cost</b>			
At 1 July 2023	247,321	-	247,321
Additions	-	473,630	473,630
At 30 June 2024	247,321	473,630	720,951
<b>Amortisation and impairment</b>			
At 1 July 2023	243,802	-	243,802
Amortisation charged for the year	3,519	142,833	146,352
At 30 June 2024	247,321	142,833	390,154
<b>Carrying amount</b>			
At 30 June 2024	-	330,797	330,797
At 30 June 2023	3,519	-	3,519

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

5	Tangible fixed assets								
		Leasehold improvements	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total	
	Cost	£	£	£	£	£	£	£	£
At 1 July 2023		170,640	2,137,038	-	12,581	-	32,820	2,353,079	
Additions		-	-	12,317	645	5,843	-	18,805	
At 30 June 2024		170,640	2,137,038	12,317	13,226	5,843	32,820	2,371,884	
	Depreciation and impairment								
At 1 July 2023		156,366	43,172	-	2,124	-	24,706	226,368	
Depreciation charged in the year		14,274	21,586	2,315	1,099	1,263	2,029	42,566	
At 30 June 2024		170,640	64,758	2,315	3,223	1,263	26,735	268,934	
	Carrying amount								
At 30 June 2024		-	2,072,280	10,002	10,003	4,580	6,085	2,102,950	
At 30 June 2023		14,274	2,093,866	-	10,457	-	8,114	2,126,711	

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 6 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	472,103	472,203

The company's investment in a subsidiary, Bootham Crescent Holdings Limited, is included at revaluation. The original cost of the investment was £11,215.

#### Movements in fixed asset investments

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 1 July 2023	472,203
Disposals	(100)
At 30 June 2024	472,103
<b>Carrying amount</b>	
At 30 June 2024	472,103
At 30 June 2023	472,203

### 7 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	93,635	45,197
Other debtors	281,357	264,106
	374,992	309,303

	2024 £	2023 £
<b>Amounts falling due after more than one year:</b>		
Other debtors	971,559	1,136,559
<b>Total debtors</b>	1,346,551	1,445,862

# YORK CITY FOOTBALL CLUB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 8 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	324,184	179,618
Taxation and social security	221,492	115,836
Other creditors	1,033,050	1,012,193
	<u>1,578,726</u>	<u>1,307,647</u>

### 9 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	7,751	15,502
	<u>7,751</u>	<u>15,502</u>

### 10 Revaluation reserve

	2024 £	2023 £
At the beginning of the year	460,988	468,592
Transfer to retained earnings	-	(7,604)
At the end of the year	<u>460,988</u>	<u>460,988</u>

### 11 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding annual commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2024 £	2023 £
	<u>13,185,000</u>	<u>13,350,000</u>

### 12 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

## YORK CITY FOOTBALL CLUB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2024**

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#### **12 Related party transactions**

**(Continued)**

The company has taken advantage of the exemption provided in FRS 102 from reporting transactions between wholly owned members of the group that are on an arms length basis.

None of the company's directors charge the company for their daily expenses in managing the football club.

The company has use of the property owned by its subsidiary, Bootham Crescent Holdings Limited, on a rent free basis.

Include in other creditors is a loan from York City Supporters' Society Limited, owner of 25% of the share capital of the company. The loan is interest free and repayable on demand. The balance outstanding at the year end is £50,000 (2023: £145,000).

#### **13 Parent company**

As at 30 June 2024 the parent company is 394 Sports Limited which owns 51% of the total issued share capital of the company. Their registered office is 33 Cavendish Square, London, W1G OPW.

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