
Loughgall Football Club

ACCOUNTS

FOR THE

YEAR ENDED 31 DECEMBER 2025



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Club Information

CLUB OFFICERS	President	Noel Willis
AND	Chairman	Sam Nicholson
COMMITTEE MEMBERS	Vice Chairman	Richard May
	Secretary	Stuart Crozier
	Treasurer	John McCann
	Finance Officer	Arnold Courtney
	Committee Member	Mark Pierson
	Security Officer	Dean Forbes
	Committee Member	Richard Greenaway
	Committee Member	George Rhodie
	Committee Member/Media Officer/CRO	Aaron Willis
	Committee Member	Neil Anderson
	Committee Member	Richard Megarity

CLUB ADDRESS
Lakeview Park
Ballygasey Road
Loughgall
Armagh BT61 8HU

AUDITORS
WHR Accountants Ltd
Chartered Certified Accountants
Statutory Auditors
56 English Street
Armagh BT61 7LG

BANKERS
Danske Bank
7 - 9 Scotch Street
Armagh BT61 7DJ

SOLICITORS
Gus Campbell Solicitors (Armagh) Ltd
Incorporating Blair & Hanna Solicitors
21 College Street
Armagh BT61 9BT

Financial Review

The Club is a members non-profit making organisation whose main purpose is the provision of football facilities for participation in a Northern Ireland Football League together with associated league cups and divisions.

The Accounts for the year show a positive position with an excess of income over expenditure of £76,988 [year ended 31 December 2024(£70,059)], and increased net asset position caused by increased bar, advertising, sponsorship & gate receipts this year at the Club.

The management committee are fully aware of the financial position during the year and the necessity to continue improving income streams for the next season. The committee is also aware that controls on expenditure must continue to be tightened in order to improve the financial position but without affecting the ability of the teams to perform and achieve positive results on the pitch.

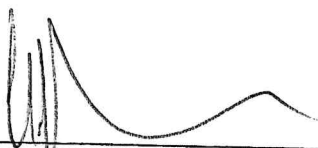
The management committee are fully supportive of the teams and the financial commitment necessary for the Club to remain in surplus and improve its liquidity during the 2026/27 season.

Responsibility Statement

The Registration of Clubs (NI) Order 1996 requires the officers and members of the committee to state their responsibility for the preparation of Accounts for each financial year, which give a true and fair view of the state of affairs of the Club and of the surplus or deficit of the Club for that year. In preparing those accounts, the officers and members of the committee are required to :

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Club will continue in business.

The officers and members of the committee are responsible for keeping proper accounting records, that disclose with reasonable accuracy at any time the financial position of the Club, and that help ensure that the Accounts comply with the Registration of Clubs (Accounts) Regulations (Northern Ireland) 1997. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Sam Nicholson - Chairman



Arnold Courtney - Finance Officer

26 March 2026

Report of the Independent Auditors to the Members of Loughgall Football Club

We have audited the Accounts of Loughgall Football Club for the Year Ended 31 December 2025, which comprise the Income and Expenditure Account, the Balance Sheet and related Notes.

These Accounts have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the Club's members, as a body, in accordance with the Registration of Clubs (Northern Ireland) Order 1996.

Our audit work has been undertaken so that we might state to the Club'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 Club and the Club's members as a body, for our audit work, for this Report, or for the opinions we have formed.

Respective Responsibilities of Committee and Auditors

As described on page 5, the Club's committee are responsible for the preparation of Accounts.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Accounts give a true and fair view and are properly prepared in accordance with the Registration of Clubs (Accounts) Regulations (Northern Ireland) 1997.

We also report to you if, in our opinion, the Club has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

Basis of Audit Opinion

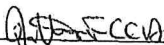
We conducted our audit in accordance with the International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Accounts. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the Accounts, and of whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Accounts are free from material mis-statement, whether caused by fraud or other irregularity or error.

In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the Accounts.

Opinion

In our opinion, the Accounts give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Club's affairs at 31 December 2025, and of its surplus for the year then ended, and have been properly prepared in accordance with the Registration of Clubs (Accounts) Regulations (Northern Ireland) 1997.



James Robinson FCCA [Senior Statutory Auditor]

For and on behalf of WHR Accountants Ltd

Chartered Certified Accountants · Statutory Auditors

56 English Street Armagh BT61 7LG


26 March 2026

Balance Sheet

	Notes	Year Ended 31 December 2025 £	Year Ended 31 December 2024 £
Tangible Fixed Assets			
Land and buildings	2	533,869	539,371
Fixtures and fittings	2	19,419	17,202
Other fixed assets	2	332,396	351,893
		885,684	908,466
Current Assets			
Stock	3	5,360	8,339
Debtors and prepaid expenses	4	68,358	129,695
Amounts owed by other clubs in relation to player transfers		17,000	26,650
Cash at bank	5	188,289	83,297
Cash in hand	6	3,220	880
		282,227	248,861
Current Liabilities			
Bank loans and overdraft	7	15,220	15,460
Trade creditors		18,945	37,049
PAYE / NIC		5,219	3,202
VAT		5,337	4,761
Other creditors and accrued expenses	8	101,626	127,125
Amounts owed to other clubs in relation to player transfers		0	0
		146,347	187,597
Excess of Current Liabilities over Current Assets		135,880	61,264
Total Assets less Current Liabilities		1,021,564	969,730
Long Term Liabilities			
Bank loans	7	26,997	39,495
Other loans, mortgages & deferred income	8	72,480	77,270
Deferred grants	9	140,719	148,537
		240,196	265,302
Net Assets		781,368	704,428
Retained Reserves			
Previous balance		410,301	340,242
Add Excess of income over expenditure		76,940	70,059
		487,241	410,301
Revaluation Reserve		294,127	294,127
Reserves as at 31 December		781,368	704,428

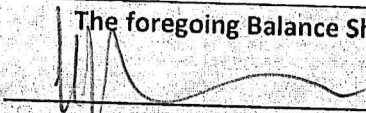
The Balance Sheet was prepared on behalf of the Committee by WHR Accountants Ltd

- Chartered Certified Accountants - 56 English Street - Armagh - BT61 7LG.


WHR ACCOUNTANTS LTD

26 March 2026

The foregoing Balance Sheet was approved by the Committee on 26 March 2026.


Sam Nicholson - Chairman


Arnold Courtney - Finance Officer

Cash Flow Statement

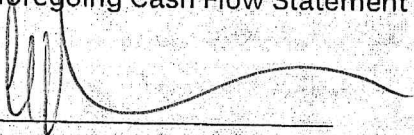
	2025 £	2024 £
Net cash inflow / (outflow) from continuing operating activities (note 17)	103,712	24,214
Capital expenditure and investment activities		
Purchase of tangible fixed assets	(4,375)	(1,564)
Proceeds from disposal of tangible fixed assets/grant received	-	-
Cash inflow/outflows from acquisition/disposal of tangible or intangible assets	(4,375)	(1,564)
Net cash outflow before financing	99,337	22,650
Financing		
Grant received	0	9,914
Increase / (decrease) in cash in the year (note 17)	99,337	32,564

The Cash Flow Statement was prepared on behalf of the Committee by WHR Accountants Ltd
- Chartered Certified Accountants - Statutory Auditors - 56 English Street - Armagh - Co Armagh - BT61 7LG.

WHR
WHR ACCOUNTANTS LTD

26 March 2026

The foregoing Cash Flow Statement was approved by the Committee on 26 March 2026.


Sam Nicholson - Chairman


Arnold Courtney - Finance Officer

Officer

Notes to the Accounts

I ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Club's Accounts.

- **Basis of Accounting**

The Accounts have been prepared under the historical cost convention.

- **Income**

Income is stated net of Value Added Tax where appropriate.

- **Expenditure**

Expenditure is charged to revenue account on an accrual basis.

- **Tangible Fixed Assets**

Fixed assets are stated at their purchase cost, together with any incidental costs of acquisition less accumulated depreciation.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over their expected useful economic lives. The principal annual rates used for this purpose are:

	%	
Land and Buildings	1	straight-line method
Pitches, Stands, Fencing and Floodlights	5	straight-line method
Fixtures, Fittings and Equipment	10	straight-line method

- **Stocks**

Stocks are valued at the lower of cost and estimated net realisable value.

- **Grants**

Grants that relate to specific capital expenditure are treated as deferred credit which is then credited to the Profit and Loss Account over the related asset's useful life.

Revenue grants are credited to the Profit and Loss Account in the same year as the related expenditure is incurred.

Notes to the Accounts (cont'd)

2 Fixed Assets

	<u>Freehold Buildings</u>	<u>Fixtures, Fittings and Equipment</u>	<u>Pitches, Stands, Fences, Terracing and Floodlights</u>	<u>TOTAL</u>
	£	£	£	£
COST				
At 1 January 2025	550,219	50,128	389,940	990,287
Additions	-	4,375	-	4,622
Grants received	-	-	-	-
Retention written back	-	-	-	-
At 31 December 2025	550,219	54,503	389,940	994,662
DEPRECIATION				
At 1 January 2025	10,848	32,926	38,047	81,821
Charge for the year	5,502	2,158	19,497	27,157
Revaluation	-	-	-	-
At 31 December 2025	16,350	35,084	57,544	108,978
NET BOOK VALUE				
At 31 December 2025	533,869	19,419	332,396	885,684
At 31 December 2024	539,371	17,202	351,893	908,466

The address of the freehold land and buildings
is Lakeview Park, Ballygasey Road, Loughgall, Armagh.

Freehold land and buildings were valued on an open market basis on 16 November 2023
at £527,100 and Pitches, Stands, Fences, Terracing and Floodlights at £375,000 by Holmes & Doran Ltd,
Chartered Surveyors.

3 Stock

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Bar Stock	4,850	5,526
Shop Stock	510	2,813

Notes to the Accounts (cont'd)

4 Debtors and Prepaid Expenses

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Grants due	0	12,475
3g income due	0	740
Waste Collection prepaid	0	0
Insurance prepaid	9,425	9,017
Advertising due	11,402	8,970
Sponsorship due	3,060	3,600
Other income due	44,471	94,893
	<u>68,358</u>	<u>129,695</u>

5 Cash at Bank

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
<i>Danske Bank</i>		
<i>7-9 Scotch Street, Armagh</i>		
Current Account	15,451	28,326
No 2 Current Account	2,062	13,331
No 3 Current Account	924	1,700
No 4 Current Account – Development	2,000	2,000
Business Investment A/C	167,852	37,940
	<u>188,289</u>	<u>83,297</u>

6 Cash in Hand

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Till floats and monies in hand	3,220	880

Notes to the Accounts (cont'd)

7 Bank Loans and Overdrafts

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Danske Bank 7-9 Scotch Street, Armagh		
Term loans	42,217	54,955
Less : long term liabilities	(26,997)	(39,495)
	15,220	15,460
Current Account	0	0
Total	15,220	15,460

The bank loans are secured by a legal charge over the club ground and buildings.

8 Other Creditors and Accrued Expenses

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Loan from Noel Willis	53,000	53,000
Loan from Richard Creaney	0	0
Debentures	11,000	11,000
Deferred Income – 3g donations	61,480	66,270
	125,480	130,270
Less : Long term element (Debentures)	(11,000)	(11,000)
Long term element (3g donations)	(61,480)	(66,270)
Accrued expenses + accrued income	48,626	74,125
	101,626	127,125

Notes to the Accounts (cont'd)

9 Deferred Grants

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	£	£
Deferred Government Grants b/f	429,385	419,471
Grants receivable in-year	-	9,914
Deferred Grants released to P&L b/f	(280,848)	(273,030)
Credited in year	(7,818)	(7,818)
	<u>140,719</u>	<u>148,537</u>

10 PAYE / NIC

PAYE Ref : 916 / T6408

11 VAT

VAT Registration No : 331 2064 10

12 Employees

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	Number	Number
Players	21	22
Management / Coaching staff	9	9
Bar staff	8	6
Total	<u>38</u>	<u>37</u>

The average number of persons employed during the year was as above.

Notes to the Accounts (cont'd)

13 Amounts owed by / to other Clubs in relation to Player Transfers

- £17,000 was owed by other clubs in relation to player transfers
[Year Ended 31 December 2024 : £26,650].
- £5,281 was owed to other clubs in relation to player transfers
[Year Ended 31 December 2024 : nil].

14 Covid Grants/Income

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	<u>£</u>	<u>£</u>
Sports NI grant	0	0
NIFL Covid recovery grant	0	0
IFA Covid Grant	0	0
IFA Grant Lottery payment	0	0
DOF Omnicron grant	0	0
HMRC JRS grant	0	0
Total	0	0

15 Other Income

	<u>Year Ended 31 December 2025</u>	<u>Year Ended 31 December 2024</u>
	<u>£</u>	<u>£</u>
Recycling clothes	146	222
Bank interest received	1,912	571
Training & Development fees	0	0
Total	2,058	793

16 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES

	<u>2025 £</u>	<u>2024 £</u>
Excess of income over expenditure	76,940	70,059
Depreciation on tangible fixed assets	27,157	25,990
(Profit)/loss on disposal of tangible or intangible assets	0	0
Deferred grant release	(7,818)	(7,818)
[Increase] / decrease in debtors	70,987	(120,424)
[Increase] / decrease in stock	2,979	(1,900)
Increase / [decrease] in creditors	(66,533)	58,307
Net cash inflow / [outflow] from operating activities	103,712	24,214

	<u>2025 £</u>	<u>Cash £</u>	<u>2024 £</u>
Analysis of balances			
Cash at bank and in hand	191,509	107,332	84,177
Bank loans & overdrafts	(42,217)	12,738	(54,955)
	149,292	120,070	29,222