

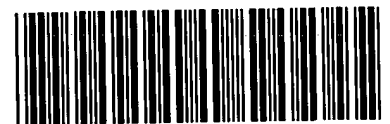
Charity Registration No. 1070202
Company Registration No. 03523004 (England & Wales)

Limited By Guarantee

BUCKHURST HILL FC FOUNDATION

Trustees' Report And Accounts
For The Year Ended 30 June 2023

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BUCKHURST HILL FC FOUNDATION
Legal And Administrative Information

Trustees

S.P. Cornwell
K.V. Richbell
J.L. Rooney
C.R. Sherrin

Secretary

S.P. Cornwell

Charity Number

1070202

Company Number

03523004

Registered Office

7, Johnston Road,
Woodford Green,
Essex,
IG8 0XA

Accountants

Nicholas Hall Accounting Limited
7, Johnston Road,
Woodford Green,
Essex,
IG8 0XA

Bankers

Barclays Bank Plc.,
1 Churchill Place,
London,
E14 5HP

BUCKHURST HILL FC FOUNDATION
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BUCKHURST HILL FC FOUNDATION

Trustees' Report

For The Year Ended 30 June 2023

The Trustees present their report and accounts for the year ended 30 June 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum & Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, Governance And Management

The Foundation is a company limited by guarantee, governed by its Memorandum & Articles of Association. The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

S.P. Cornwell
K.V. Richbell
J.L. Rooney
C.R. Sherrin

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives And Activities

The Foundation's core objectives remain unchanged but have just evolved to manage the growth of the football club at youth level with the increase of participation with our boys' and girls' teams across a broad demographic with health and wellbeing at the forefront of our plans.

The Trustees provide support and guidance to the management committee and all managers, in any capacity required for the benefit of the football club.

To work closely with the local community, offer support and guidance on local projects, and increase involvement with local schools and educational projects.

Engage with more local businesses to increase our sponsorship and funding opportunities to enhance our facilities to become more than just a football club.

BUCKHURST HILL FC FOUNDATION
Trustees' Report (CONTINUED)

For The Year Ended 30 June 2023

Achievements And Performance

The pandemic and aftereffects thereof continued to have a major impact across all our lives and the Foundation like every other organisation, but due to the due diligence of the Trustees the Foundation is now able to concentrate on delivering core objectives in the year under review.

Financial Review

At the beginning of the year, the Buckhurst Hill Junior Football Club was incorporated into the Foundation and the results for the year under review are detailed on the Statement of Financial Activities and the notes attached thereto.

For this year, the Foundation received income totalling £268,897 (2022: £1).

These sums will go towards the management and administrative costs of running the Foundation.

The funds of the Foundation are deposited in a bank approved by the Trustees, which at the time of the report was Barclays Bank Plc.

During the period, there was a net increase in the general fund of £64,705 (2022 - £12,696 decrease) and there were no movements in the restricted fund for both the year ended 30 June 2022 and the year ended 30 June 2023.

The principal funding sources for the charity are currently by the way of player subscriptions and support of outside organisations to help support our development plans.

Other trading activities undertaken to raise funds include operating:

A shop selling merchandise

A tea bar selling non-alcoholic drinks and snacks

A bar selling alcoholic drinks

A kiosk selling hot food

See note 12 for a breakdown of profits for each of these activities.

Review of the Year and Plans for the Future

The financial results of the charity are fully reflected in our accounts, and we have delivered on all our targets this year.

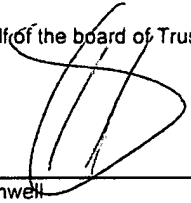
The focus has not changed or our plans to enhance our social and recreational activities across the local community and achieve ambitious growth.

The Trustees as always would like to thank the Management Committee, and all our volunteers who give up their time for free for the benefit and well being of all the children and provide a safe place to enjoy their social and physical activities.

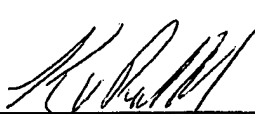
Independent Examiners

A resolution proposing that Nicholas Hall Accounting Limited be appointed as Independent Examiners of the company will be put to the members.

On behalf of the board of Trustees



S.P. Cornwell
Trustee



K.V. Richbell
Trustee

BUCKHURST HILL FC FOUNDATION

Statement Of Trustees' Responsibilities

The Trustees, who are also the directors of Buckhurst Hill FC Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BUCKHURST HILL FC FOUNDATION
Independent Examiner's Report
To The Trustees Of Buckhurst Hill FC Foundation

I have examined the accounts of Buckhurst Hill FC Foundation for the year ended 30 June 2023 set out on pages 6 to 13. These accounts have been prepared in accordance with the accounting policies set out on page 9.

Respective Responsibilities of Trustees and Examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Z.L. Jimá-Otero FMAAT
For Nicholas Hall Accounting Limited

7 Johnston Road,
Woodford Green,
Essex,
IG8 0XA

BUCKHURST HILL FC FOUNDATION
Statement Of Financial Activities
Including Income And Expenditure Account

For The Year Ended 30 June 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income					
Voluntary Donations	2	1,110		1,110	-
Investment Income	3	-		-	1
Player Subscriptions		138,769		138,769	-
Other Income	4	129,018		129,018	-
Total Income		<u>268,897</u>	<u>-</u>	<u>268,897</u>	<u>1</u>
Expenditure		(376,525)	-	(376,525)	(12,696)
Business Combination		172,333		172,333	-
Net Income / (Expenditure) For The Year		<u>64,705</u>	<u>-</u>	<u>64,705</u>	<u>(12,696)</u>
Fund Balances At 1 July 2022		141,315	354,376	495,691	508,387
Fund Balances At 30 June 2023		<u>206,020</u>	<u>354,376</u>	<u>560,396</u>	<u>495,691</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BUCKHURST HILL FC FOUNDATION
Balance Sheet

As At 30 June 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	6	632,700	517,761
Current Assets			
Stocks		580	-
Debtors	7	20,414	828
Cash At Bank And In Hand		<u>4,539</u>	<u>257</u>
		25,533	1,085
Creditors: Amounts Falling Due Within One Year	8	<u>(96,837)</u>	<u>(20,817)</u>
Net Current Assets/(Liabilities)		<u>(71,304)</u>	<u>(19,732)</u>
		561,396	498,029
Creditors: Amounts Falling Due After One Year	9	(1,000)	(2,338)
Total Assets Less Liabilities		<u><u>560,396</u></u>	<u><u>495,691</u></u>
Income Funds			
Restricted Funds	10	354,376	354,376
Unrestricted Funds	11	<u>206,020</u>	<u>141,315</u>
		<u><u>560,396</u></u>	<u><u>495,691</u></u>

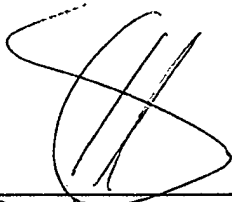
BUCKHURST HILL FC FOUNDATION
Balance Sheet (CONTINUED)

As At 30 June 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on



S.P. Cornwell
Trustee



K.V. Richbell
Trustee

Company Registration No. 03523004

BUCKHURST HILL FC FOUNDATION

Notes To The Financial Statements

For The Year Ended 30 June 2023

1 Accounting Policies

1.1 Basis Of Preparation

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming Resources

All incoming resources are recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.3 Resources Expended

All expenditure is accounted for on an accruals basis. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure includes all expenditure incurred in the pursuance of the charity's objectives.

Governance costs include those associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.4 Tangible Fixed Assets And Depreciation

Freehold land is not depreciated.

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual installments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not significant. Permanent diminutions in the value of freehold buildings are charged to the profit and loss account.

1.5 Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.6 Company Status

Buckhurst Hill FC Foundation is a company Limited by Guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

BUCKHURST HILL FC FOUNDATION
Notes To The Financial Statements (CONTINUED)

For The Year Ended 30 June 2023

2 Voluntary Donations	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Fundraising	413	-	413	-
Voluntary Donations Income	697	-	697	-
	<u>1,110</u>	<u>-</u>	<u>1,110</u>	<u>-</u>

3 Investment Income	2023	2022
	£	£
Interest Receivable	-	1

4 Other Income	2023	2022
	£	£
Shop Items	464	-
Bar Sales	18,502	-
Tea Bar	24,357	-
Kiosk Sales	6,140	-
Grants and Bursaries	22,454	-
Clubhouse Hire	7,813	-
Club Sponsorship	15,285	-
Matchday Income	17,433	-
Mini Soccer Fees	11,451	-
Match Winnings	4,144	-
Raffle Takings	350	-
Ground & Clubhouse Rental Fees	360	-
Other Income	266	-
	<u>129,018</u>	<u>-</u>

5 Related Party Transactions

- i, The Trustees of Buckhurst Hill FC Foundation were reimbursed for out-of-pocket expenses.
- ii, R. Sherrin, a former Trustee was paid £21,010 through the foundation payroll for services rendered in respect of Ground & Clubhouse Management. Of the £21,010, £8,680 related to the prior year.
- iii, As at 30 June 2023, Buckhurst Hill Football Club Limited, a company under the control of S.P. Cornwell, was owed £6,671 by Buckhurst Hill FC Foundation in respect of management charges.

BUCKHURST HILL FC FOUNDATION
Notes To The Financial Statements (CONTINUED)

For The Year Ended 30 June 2023

6 Tangible Fixed Assets

	Freehold Land £	Freehold Improv- ements £	Plant, Machinery & Equipment £	Computer Equipment £	Total £
Cost					
At 1 July 2022	134,972	382,789	-	-	517,761
Business Combination			123,020	921	123,940
Additions	-	-	25,720	210	25,930
At 30 June 2023	<u>134,972</u>	<u>382,789</u>	<u>148,740</u>	<u>1,131</u>	<u>667,631</u>
Depreciation and Impairment					
At 1 July 2022	-	-	-	-	-
Depreciation Charged In The Year	-	-	34,408	523	34,931
At 30 June 2023	<u>-</u>	<u>-</u>	<u>34,408</u>	<u>523</u>	<u>34,931</u>
Carrying Amount					
At 30 June 2023	<u>134,972</u>	<u>382,789</u>	<u>114,331</u>	<u>608</u>	<u>632,700</u>
At 30 June 2022	<u>134,972</u>	<u>382,789</u>	<u>-</u>	<u>-</u>	<u>517,761</u>

7 Debtors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade Debtors	3,365	-
Accrued Income	27	-
Prepayments	17,023	828
Other Debtors	-	-
	<u>20,414</u>	<u>828</u>

8 Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Trade Creditors	60,362	6,957
Amounts due to related parties	-	7,501
Accruals	-	1,512
Bank Loans And Overdrafts	2,345	4,847
Deferred Income	12,423	-
Other Creditors	21,708	-
	<u>96,837</u>	<u>20,817</u>

9 Creditors: Amounts Falling Due After One Year

	2023 £	2022 £
Bank Loans And Overdrafts	-	2,338
Deferred Income	1,000	-
	<u>1,000</u>	<u>2,338</u>

BUCKHURST HILL FC FOUNDATION
Notes To The Financial Statements (CONTINUED)

For The Year Ended 30 June 2023

10 Restricted Funds Account	2023	2022
	£	£
Funds brought forward & carried forward	<u>354,376</u>	<u>354,376</u>

The funds were set up by donations made especially for the following purposes:

Grange Farm Centre Trust

This represents a donation made to assist in the purchase of the freehold land.

Epping Forest District Council

This represents a donation made to assist in the purchase of the freehold land, buildings and garage.

Charles French Charitable Trust

This represents a donation made to assist in the purchase of the freehold land and the building of the new clubhouse.

Football Foundation

This represents a donation made to assist in the purchase of the freehold land and the building of the new clubhouse.

O L Trust & Anonymous Donation

This represents a donation made to build the new garage.

11 Analysis Of Net Assets Between Funds	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund Balances At 30 June 2023 Are Represented By:			
Tangible Fixed Assets	278,324	354,376	632,700
Current Assets	25,533	-	25,533
Creditors: amounts falling due within one year	(96,837)	-	(96,837)
Creditors: amounts falling due after one year	(1,000)	-	(1,000)
	<u>206,020</u>	<u>354,376</u>	<u>560,396</u>

12 Trading Activities

The profits/(losses) for various trading activities in the year are as follows:

	Shop	Bar	Tea Bar	Kiosk	Total
	£	£	£	£	£
Income	464	18,502	24,357	6,140	49,462
Opening Stock	-	-	-	-	-
Expenditure	88	5,864	10,779	2,892	19,622
Closing Stock	(5)	(217)	(286)	(72)	(580)
Total Expenditure	<u>82</u>	<u>5,647</u>	<u>10,494</u>	<u>2,820</u>	<u>19,042</u>
Profit/(Loss)	<u>382</u>	<u>12,855</u>	<u>13,863</u>	<u>3,320</u>	<u>30,420</u>

BUCKHURST HILL FC FOUNDATION
Schedule Of Expenses

For The Year Ended 30 June 2023

	2023		2022	
	£		£	
Cost of Sales				
Opening Stock	-		-	
Shop Items	88		-	
Bar Receipts	5,864		-	
Tea Bar Receipts	10,779		-	
Kiosk Receipts	2,892		-	
Closing Stock	(580)	19,042	-	-
Charitable Activities				
Ground Maintenance & Development	75,657		425	
Pitch Hire	19,874		-	
Pelly House Lease	5,000		-	
Business Rates & Council Tax	12,202		577	
Kit & Equipment	29,200		-	
Ground & Clubhouse Management	43,038		-	
Fines & Penalties	1,823		-	
Referees Fees	15,180		-	
League Fees	4,778		-	
Coaching Fees	15,575		-	
Physio Services	2,211		-	
Kit Wash	3,645		-	
Appearance Fees	12,716		-	
Printing, Postage & Stationery	4,415		-	
Bank Charges	1,082		-	
Insurance	3,231		1,560	
Information Technology	693		-	
Advertising & Media	12,056		-	
Cleaning Costs	3,580		-	
Miscellaneous	3,089		-	
Legal & Professional Fees	430		1,100	
Travel Expenses	3,336		-	
Light and Heat	8,117		3,634	
Health & Safety Consultancy	1,935		2,130	
Telephone & Communications	820		961	
Management Charge	29,421		-	
Depreciation	34,931	348,033	-	10,387
Governance Costs				
Accountancy		8,796		2,174
Interest Payable and Similar Expenses				
Mortgage Interest	336		133	
Other Interest payable	218	554	2	135
Donations		100		-
Total Expenditure		<u>376,525</u>		<u>12,696</u>