

Charity Registration No. 1087147

Company Registration No. 4077345 (England and Wales)

WALSALL F.C. COMMUNITY PROGRAMME
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WALSALL F.C. COMMUNITY PROGRAMME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R E Tisdale Mr S Gamble Ms S J Lane Mr D S Mole Mr M J Kearns Mr B J Adshead Mr J A Chambers Mr A C Chambers Ms A Bills Mr A Millard
Secretary	Mr A Davy
Charity number	1087147
Company number	4077345
Registered office	Banks's Stadium Bescot Crescent Walsall West Midlands WS1 4SA
Independent examiner	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ
Bankers	Barclays Bank plc The Bridge Walsall West Midlands WS1 1RN

WALSALL F.C. COMMUNITY PROGRAMME

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 13

WALSALL F.C. COMMUNITY PROGRAMME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objective of the Walsall FC Community Programme is to provide physical activities, and promote a healthy lifestyle, to the community in which we deliver our activities.

2020 has been a challenging year in which to deliver those aims and objectives. No one could have predicted the challenges that we have had to overcome as a result of COVID-19.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The COVID-19 Pandemic has been a real challenge for everyone; not least Walsall FC Community Programme.

The vast majority of 2020 saw the Programme closed with most staff furloughed. Trustee and Management Meetings took place virtually.

Our biggest achievement has been the way we have adapted and the fact we are still here to tell the tale. These have been an incredibly difficult 12 months.

We did secure a £116,000 grant towards the building of the Community Hub and changing rooms that has been completed during 2020. The new Hub will prove to be real asset to our Programme once the Pandemic is finally behind us.

Financial review

Following on from last years profit I am delighted to see another healthy set of accounts for the year 2021. We all know what a difficult year it has been for businesses and charities up and down the country and recognise that the Government Coronavirus Job Retention Scheme was a valuable aid to our Community Programme. I am delighted to announce a profit of £80,492 whilst our turnover broke the £400,000 barrier for the second consecutive year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has 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.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R E Tisdale
Mr S Gamble
Ms S J Lane
Mr D S Mole

WALSALL F.C. COMMUNITY PROGRAMME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

Mr M J Kearns
Mr B J Adshead
Mr J A Chambers
Mr A C Chambers
Ms A Bills
Mr A Millard

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During the induction day they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

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.

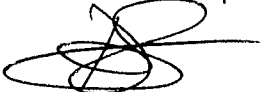
We have continued to cast a critical and strategic eye over our structure, governance and management and have invited Observers to our virtual Board of Trustee Meeting. We will look to confirm at least one new trustee to the Board at this years AGM.

As with every year, I would like to conclude my report by thanking staff, and my fellow Trustees, for their hard work, commitment and dedication I would also like to thank those organisations and companies who have contributed to the ongoing success of the Community Programme.

Finally, whilst I do not like to single out any individual; a word of praise and thanks to Community Director, Adam Davy, for his hard work and dedication in truly testing and unprecedented times.

Here's to a brighter year ahead.

The trustees' report was approved by the Board of Trustees.



Mr D S Mole
Chairman - Board of Trustees
Dated: 10 March 2021

WALSALL F.C. COMMUNITY PROGRAMME

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WALSALL F.C. COMMUNITY PROGRAMME

I report to the trustees on my examination of the financial statements of Walsall F.C. Community Programme (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Adrian Stevens

Adrian Stevens FCCA
for and on behalf of Edwards

10 March 2021

Chartered Accountants

34 High Street
Aldridge
Walsall
West Midlands
WS9 8LZ

WALSALL F.C. COMMUNITY PROGRAMME

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<u>Income from:</u>					
Donations and legacies	3	275,756	100,846	-	100,846
Charitable activities	4	190,308	299,273	-	299,273
Investments	5	-	190	-	190
Total income		466,064	400,309	-	400,309
<u>Expenditure on:</u>					
Charitable activities	6	385,572	389,047	3,063	392,110
Net income for the year/ Net movement in funds		80,492	11,262	(3,063)	8,199
Fund balances at 1 January 2020		216,415	205,153	3,063	208,216
Fund balances at 31 December 2020		296,907	216,415	-	216,415

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

WALSALL F.C. COMMUNITY PROGRAMME

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Property, plant and equipment	10		5,284		1,736
Current assets					
Trade and other receivables	11	74,400		102,069	
Cash at bank and in hand		226,086		121,276	
		<u>300,486</u>		<u>223,345</u>	
Current liabilities	12	(8,863)		(8,666)	
Net current assets			291,623		214,679
Total assets less current liabilities			<u>296,907</u>		<u>216,415</u>
Income funds					
Unrestricted funds			296,907		216,415
			<u>296,907</u>		<u>216,415</u>

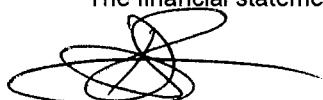
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 March 2021



Mr D S Mole
Trustee

Company Registration No. 4077345

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Walsall F.C. Community Programme is a private company limited by guarantee incorporated in England and Wales. The registered office is Banks's Stadium, Bescot Crescent, Walsall, West Midlands, WS1 4SA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which may negatively affect the financial position, results of operations and cash flows of the charity. The duration of these financial uncertainties and the ultimate financial effect are difficult to reasonably estimate at this time.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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 financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on the accruals basis. In particular, the costs of charitable activities represents all costs of the charity less those apportioned to governance costs.

1.6 Property, plant and equipment

Property, plant and equipment 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:

Fixtures, fittings & equipment	3 years straight line
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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 recognised in net income/(expenditure) for the year.

1.7 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Cash and cash equivalents

Cash and cash equivalents 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 trade and other receivables 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.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans 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 payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Fund structure

The charity has a restricted income fund to account for situations where a donor requires that funding must be spent on a particular programme or purpose. All other funds are unrestricted income funds.

1.13 Donated services

The charity does not include donated services and facilities in the Statement of Financial Activities as the charity is unable to reasonably quantify or measure the value of these services. See note 13 for explanation of the type of services and facilities donated.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	107,662	100,846
Grants receivable	168,094	-
	<u>275,756</u>	<u>100,846</u>
Donations and gifts		
Football League funding	106,662	98,846
Charity Shield donation	1,000	2,000
	<u>107,662</u>	<u>100,846</u>

The Community Programme continues to receive solidarity payments from the Football League so long as the programme is in operation. This income is, however, not guaranteed.

Grants receivable for core activities

National Lottery community fund	11,340	-
COVID 19 back to sport response	47,350	-
COVID 19 JRS grant	109,404	-
	<u>168,094</u>	<u>-</u>

4 Charitable activities

	Footballing activities within the community	Footballing activities within the community
	2020	2019
	£	£
Sales within charitable activities	<u>190,308</u>	<u>299,273</u>

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

	Total Unrestricted funds	
	2020	2019
	£	£
Interest receivable	-	190

6 Charitable activities

	Footballing activities within the community 2020	Footballing activities within the community 2019
	£	£
Staff costs	318,913	319,350
Football kit, pitch hire & equipment	35,379	36,507
Motor expenses	460	897
	354,752	356,754
Share of support costs (see note 7)	4,051	3,973
Share of governance costs (see note 7)	26,769	31,383
	385,572	392,110
Analysis by fund		
Unrestricted funds	385,572	389,047
Restricted funds	-	3,063

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Depreciation	1,251	-	1,251	1,173	-	1,173
Rent	2,800	-	2,800	2,800	-	2,800
Accountancy	-	1,552	1,552	-	1,432	1,432
Legal and professional	-	1,343	1,343	-	1,448	1,448
Advertising, print, post & stationery	-	16,460	16,460	-	17,382	17,382
Telephone & insurance	-	1,659	1,659	-	2,410	2,410
Repairs & maintenance	-	138	138	-	918	918
Bank charges	-	263	263	-	641	641
Other expenses	-	5,354	5,354	-	7,152	7,152
	<u>4,051</u>	<u>26,769</u>	<u>30,820</u>	<u>3,973</u>	<u>31,383</u>	<u>35,356</u>
Analysed between Charitable activities	<u>4,051</u>	<u>26,769</u>	<u>30,820</u>	<u>3,973</u>	<u>31,383</u>	<u>35,356</u>

Governance costs includes payments to the independent examiners of £1,440 (2019: £1,404) for accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>22</u>	<u>22</u>
Employment costs	2020 £	2019 £
Wages and salaries	300,202	300,974
Social security costs	14,485	14,439
Other pension costs	4,226	3,937
	<u>318,913</u>	<u>319,350</u>

There were no employees whose annual remuneration was £60,000 or more.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Property, plant and equipment

	Fixtures, fittings & equipment £
Cost	
At 1 January 2020	11,640
Additions	4,800
At 31 December 2020	16,440
Depreciation and impairment	
At 1 January 2020	9,905
Depreciation charged in the year	1,251
At 31 December 2020	11,156
Carrying amount	
At 31 December 2020	5,284
At 31 December 2019	1,736

11 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Trade receivables	-	14,869
Prepayments and accrued income	74,400	87,200
	74,400	102,069

12 Current liabilities

	2020 £	2019 £
Other taxation and social security	5,337	5,580
Accruals and deferred income	3,526	3,086
	8,863	8,666

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:				
Property, plant and equipment	5,284	1,736	-	1,736
Current assets/(liabilities)	291,623	214,679	-	214,679
	<u>296,907</u>	<u>216,415</u>	<u>-</u>	<u>216,415</u>

14 Related party transactions

Transactions with related parties

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

The trustees consider that The Walsall Football Club Limited ("the football club") is a related party of the charity by the virtue of its significant influence.

During the year the charity purchased advertising space of £12,000 (2019: £12,000) and pitch hire of £12,000 (2019: £10,000).

There was £Nil owed to the football club at 31 December 2020 (2019: £Nil).