

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 2021

WALSALL F.C. COMMUNITY PROGRAMME

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R E Tisdale Ms S J Lane Mr M J Kearns Mr B J Adshead Mr J A Chambers Mr A C Chambers Ms A Bills Mr A Millard Mr R Judson	(Appointed 10 March 2021)
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 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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.

As with the previous 12 months, 2021 has been a challenging year in which to deliver those aims and objectives with COVID-19 causing great disruption within our sector and, indeed, our daily lives.

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

Achievements and performance

2021 was a stop/start year but it did, at least, see WFCCP get back to what we do best; for the most part.

We had previously secured a grant towards the building of the Community Hub. The new Hub has proven to be real asset to our Programme throughout 2021 and the future.

Financial review

After a profit of £80,492 last year, I am delighted to announce a profit of £35,856. The Scheme is in a very good position financially.

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

(Appointed 10 March 2021)

WALSALL F.C. COMMUNITY PROGRAMME

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

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.

It is with a heavy heart that I have made the decision to step away from being the Chair of Trustees. I have enjoyed every minute and take great pride in the role WFCCP plays in the local community.

When I was appointed Chair, a few years after joining as a Trustee, I set myself a number of goals; to diversify the Board of Trustees, safeguard the long-term future of the Community Programme, secure new facilities and adapt and diversify WFCCP's Programme of events.

I feel I have now achieved these aims. The Community Programme's future at the Banks's Stadium is secured, we have recruited a vibrant and diverse Board of Trustees, the Scheme's Programme of events has grown and adapted to suit life in 2021 and we have built and opened the fantastic Community Hub at the stadium.

We managed the Scheme through the COVID-19 Pandemic and now feels like the right time to retire by rotation and allow someone else to take up the reigns.

I'm really proud of what has been achieved and I'd like to thank the supporters of the Scheme, the staff and Trustees for all their hard work and efforts. It's been a joy and I will always keep a keen interest in the work of the Scheme.

So, for one final time, I would like to conclude my report by thanking all the WFCCP 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.

It's been an honour.

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

Mr D S Mole
Chairman - Board of Trustees

16 March 2022

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 2021.

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.

Paul Tonks FCA
for and on behalf of Edwards

16 March 2022

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 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	296,434	275,756
Charitable activities	4	222,645	190,308
Investments	5	107	-
		<hr/>	<hr/>
Total income		519,186	466,064
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	483,330	385,572
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		35,856	80,492
		<hr/>	<hr/>
Fund balances at 1 January		296,907	216,415
		<hr/>	<hr/>
Fund balances at 31 December		332,763	296,907
		<hr/> <hr/>	<hr/> <hr/>

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 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	10		5,637		5,284
Current assets					
Trade and other receivables	11	66,220		74,400	
Cash at bank and in hand		273,915		226,086	
		<u>340,135</u>		<u>300,486</u>	
Current liabilities	12	(13,009)		(8,863)	
Net current assets			327,126		291,623
Total assets less current liabilities			<u>332,763</u>		<u>296,907</u>
Income funds					
Unrestricted funds			332,763		296,907
			<u>332,763</u>		<u>296,907</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 2021.

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 16 March 2022

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 2021

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

At the time of approving the financial statements, the trustees have a 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 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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
--------------------------------	-----------------------

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 the statement of financial activities.

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.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

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.

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	90,095	107,662
Grants receivable	206,339	168,094
	<u>296,434</u>	<u>275,756</u>
Donations and gifts		
Football League funding	90,095	106,662
Charity Shield donation	-	1,000
	<u>90,095</u>	<u>107,662</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	24,480	11,340
COVID 19 back to sport response	-	47,350
COVID 19 JRS grant	81,350	109,404
COVID 19 kickstart grant	65,735	-
Walsall Council	34,774	-
	<u>206,339</u>	<u>168,094</u>

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Footballing activities within the community 2021 £	Footballing activities within the community 2020 £
Sales within charitable activities	222,645	190,308

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	107	-

6 Charitable activities

	Footballing activities within the community 2021 £	Footballing activities within the community 2020 £
Staff costs	412,992	318,913
Football kit, pitch hire and equipment	36,866	35,379
Motor expenses	525	460
	450,383	354,752
Share of support costs (see note 7)	6,164	4,051
Share of governance costs (see note 7)	26,783	26,769
	483,330	385,572

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Depreciation	3,364	-	3,364	1,251	-	1,251
Rent	2,800	-	2,800	2,800	-	2,800
Accountancy	-	1,540	1,540	-	1,552	1,552
Legal and professional	-	1,346	1,346	-	1,343	1,343
Advertising, print, post and stationery	-	15,756	15,756	-	16,460	16,460
Telephone and insurance	-	3,730	3,730	-	1,659	1,659
Repairs and maintenance	-	275	275	-	138	138
Bank charges	-	410	410	-	263	263
Other expenses	-	3,726	3,726	-	5,354	5,354
	<u>6,164</u>	<u>26,783</u>	<u>32,947</u>	<u>4,051</u>	<u>26,769</u>	<u>30,820</u>
Analysed between Charitable activities	<u>6,164</u>	<u>26,783</u>	<u>32,947</u>	<u>4,051</u>	<u>26,769</u>	<u>30,820</u>

Governance costs includes payments to the independent examiners of £1,482 (2020: £1,440) 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:

	2021 Number	2020 Number
	<u>25</u>	<u>22</u>
Employment costs	2021 £	2020 £
Wages and salaries	387,187	300,202
Social security costs	20,722	14,485
Other pension costs	5,083	4,226
	<u>412,992</u>	<u>318,913</u>

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

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Property, plant and equipment

Fixtures, fittings & equipment £

Cost

At 1 January 2021	16,440
Additions	3,717
	<hr/>
At 31 December 2021	20,157
	<hr/>

Depreciation and impairment

At 1 January 2021	11,156
Depreciation charged in the year	3,364
	<hr/>
At 31 December 2021	14,520
	<hr/>

Carrying amount

At 31 December 2021	5,637
	<hr/>
At 31 December 2020	5,284
	<hr/>

11 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	4,620	-
Prepayments and accrued income	61,600	74,400
	<hr/>	<hr/>
	66,220	74,400
	<hr/>	<hr/>

12 Current liabilities

	2021 £	2020 £
Other taxation and social security	8,169	5,337
Accruals and deferred income	4,840	3,526
	<hr/>	<hr/>
	13,009	8,863
	<hr/>	<hr/>

WALSALL F.C. COMMUNITY PROGRAMME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 December 2021 are represented by:		
Property, plant and equipment	5,637	5,284
Net current assets	327,126	291,623
	<u>332,763</u>	<u>296,907</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 £6,000 (2020: £12,000) and pitch hire of £10,000 (2020: £12,000).

There was £Nil owed to the football club at 31 December 2021 (2020: £Nil).