

COMPANY REGISTRATION NUMBER 05540723
REGISTERED CHARITY NUMBER 1114421

WALLSEND BOYS CLUB
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

30TH JUNE 2022

WALLSEND BOYS CLUB
YEAR ENDED 30TH JUNE 2022

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WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 30 June 2022 which are also prepared to meet the requirements for a directors' report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Our Purposes and Activities

Purpose

The objects of the charity are for the benefit of the public generally and, in particular, children and young people who are inhabitants of Wallsend, North Tyneside and the surrounding areas.

The objects are as follows:

- To support young people living in North Tyneside through their involvement in organised sport and activity programmes in order that they can achieve their potential and realise their ambitions.
- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports.
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

Ensuring Our Work Delivers Our Aims

The charity reviews its aims, objectives and activities each year. This review looks at what the charity has achieved and the outcomes of its work during the previous twelve months. The review looks at the success of each key activity and the benefits that they have brought to those groups of people who the charity is set up to help.

The review also helps Wallsend Boys Club to ensure that its aims, objectives and activities have remained focused on its stated purposes. The charity refers to guidance contained in the Charity's Commission general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The Focus of Our Work

The main objectives continue to be the promotion of healthy recreation through leisure time activities achieved via community participation and the provision of facilities for children and young people. Particular attention is focused on youth activities allowing children to develop their physical ability as well as providing a place for them to socialise and form friendships. The strategies used to meet these objectives include:

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

The Focus of Our Work (continued)

- Organising youth football with a variety of different teams including 11 a side, 9 a side, 7 a side and 5 a side teams, for girls, boys, women and men's, and football development sessions and tournaments for the community.
- Educating children and young people about football skills and the rules of the game.
- Running Programmes that allows young people between the ages of 10 and 19 the opportunity to participate in sporting activities as well as addressing issues related to crime, anti social behaviour, youth disaffection and substance misuse. This has had a very positive impact on the local community.
- Hosting fundraising activities to raise funds for the Club.

How Our Activities Deliver Public Benefit

The charitable objectives focus on providing suitable sporting facilities to promote healthy recreation for young people and the community in general.

Who Used and Benefitted from Our Services?

Membership of the charity is available for boys and girls aged between six and sixteen years of age. The Club then looks for donations from the parents and guardians of these children and young people to help with the running of the Club.

Children and young people from North Tyneside benefit from the running of our various youth programmes.

Achievements and Performance

Kirkley Park remains the Club's most significant asset. We used a part-time groundsman and an assistant, to ensure the pitches and changing facility are maintained to the highest standard practical.

Kirkley Park continued to be a thriving place to be, with over 400 of our members playing football and remaining active each week. Children as young as 4 are now attending weekly sessions at Kirkley Park. In addition, we continue to utilise the 3G pitch and generate additional revenue via private hire to local community groups, organisations and private bookings.

The Club continues to build links and relationships with local schools and community groups to ensure our #Morethanfootball offer goes beyond the gates of Kirkley Park and into the local communities of Wallsend. We have delivered activities as part of breakfast clubs, lunchtimes and after school across local primary schools in Wallsend to ensure that children are active and to support their positive mental well-being.

We have built a strong relationship with local schools Carville Primary, Silverdale and Stephenson Memorial Primary working in partnership to deliver breakfast clubs, lunchtime clubs and after school provision. Schools have highlighted the huge need to get children active and improve their wellbeing coming out of lockdown. On a weekly basis approximately 50 children are attending our sessions.

The Club is delivering Holiday Activity Funded camps providing FUN activities and nutritious food to local children and families who are accessing Free School Meals (FSM). See below some recent feed back from our camps:

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Achievements and Performance (continued)



WBC have developed a strategic relationship with Durham University working in partnership to develop and demonstrate the impact WBC has in the community, on its members and wider stakeholders. We have produced a 'State of Play' report which lays the foundations of our Evaluation and research framework.

Throughout 2022 we have continued to focus our capital fundraising efforts towards our Community Hub at Kirkley Park. Even though it has been an incredibly tough funding environment due to the Global pandemic we are delighted to have secured our funding target and begun construction. We are aiming for construction to be complete during the summer of 2023.

We want to say a huge thank you to our funders, supporters, sponsors, parents and carers for their continued support.

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Financial Review

The club reports a net inflow of unrestricted funds for the year of £269,595 compared with £197,785 in 2021. The Charity received restricted grants of £378,370 including funds from the Football Foundation, the Michael Carrick Foundation, Peter Harrison Foundation, North of Tyne Combined Authority and Peter Olsen.

Total unrestricted expenditure for the year was £186,151.

Full budgets have been prepared for the year end to 30 June 2023, which are being monitored against actual income and costs.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees consider is of long term advantage to the Club.

Reserves Policy and Going Concern

The trustees have examined the charity's requirement for reserves in the light of the main risks facing Wallsend Boys Club. It is the policy of Wallsend Boys Club to maintain funds at a level, which allows the charity to operate in the event of unforeseen circumstances; and gives the charity the opportunity to attract grant funders who are prepared to back large positive social enterprise developments on condition the charity also contributes a significant percentage of the cost.

The Club holds general unrestricted funds, designated funds and restricted funds. Unrestricted funds are held to meet the running costs of the charity. The designated funds are set aside for a specific project and the restricted funds are used in accordance with the donor's requirements.

Unrestricted funds are shown as £1,754,897 in Note 18 to the financial statements. These funds are broken down as follows:

	£
Illiquid fixed property assets and equipment.	1,111,653
Ring-fenced for future development	400,000
Reserves to cover running costs	243,244
	<u>1,754,897</u>

Our reserves are held as a prudent amount to mitigate unforeseen expenditure or reduced income. The amounts and timings of grant income and donations are often unpredictable and varied and the charity has to plan for this with additional reserves over and above those ring-fenced and designated. This is particularly important as the Club embarks on the building of the new community hub.

Plans for Future Periods

There is an insatiable demand on Tyneside for 'The Beautiful Game' and we will never address that demand alone. However, the 11-a-side artificial grass pitch has extended the number of representative teams and given an informal game of football to thousands of other young people and adults at a community facility at affordable prices.

Whilst the artificial grass pitch has enhanced our football offering it will not fully help us to achieve our ambition of offering more sport and social activities from Kirkley Park. To achieve this we intend to build further facilities which will give us a significant open plan space to not only re-establish a modern youth club, but also have classroom facilities for delivering sports coaching as well as health clinics and healthy eating courses etc.

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Plans for Future Periods *(continued)*

The additional facilities will also give the club the capacity to generate sustainable revenues from food and beverages on match days and to host special events.

We have obtained additional funding to enable this further investment to become a reality. The building of the new community hub has now commenced with expected completion in summer 2023.

Reference and Administrative Information

Charity Name:	Wallsend Boys Club	
Charity Registration Number:	1114421	
Company Registration Number:	05540723	
Registered Office and Operational Address:	Kirkley Park Rheydt Avenue Wallsend Tyne & Wear NE28 8SX	
Bankers:	Barclays Bank plc 3 Northumberland Square North Shields NE30 1QX	Virgin Money 132 - 134 Northumberland Street Newcastle upon Tyne NE1 7DG
Independent Examiner:	S. Jubb ACA Hurren & Jubb Accountants Limited Unit 2-4 Protection House Albion Road North Shields Tyne & Wear NE30 2RH	

Directors and Trustees:

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report and the financial statements are collectively referred to as the trustees.

Key Management Personnel: Trustees and Directors

President:	C. P. Kirkley	
Chairman:	S. T. Dale	
Vice President:	S. Sharp	
Secretary:	A. J. Henderson	
Treasurer:	J. Bell	
Other Trustees:	A. Jarvis	R. Cairns
	N. Watson	K. Riley

The day to day management of the charity is now undertaken by John Percival who is our General Manager.

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Structure, Governance and Management

Governing Document

Wallsend Boys Club is a registered charity (registered number 1114421) and a company limited by guarantee established under a Memorandum of Association which states the objects and powers of the charitable company. It is governed by its Articles of Association dated 18th August 2006. In the event of the charitable company being wound up, the trustees would be required to contribute an amount not exceeding £10.

Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association, one third of trustees must retire by rotation. The trustees to retire by rotation shall be those who have been longest in office since their last (re)appointment. If the vacancy of the retiring trustee cannot be filled by another candidate then they can be reappointed in their original role.

Trustees are voted onto the committee at the Annual General Meeting. They can also be co-opted onto the committee by the Board itself between Annual General Meetings.

All of the trustees give their time voluntarily and receive no benefits from the charity.

Trustee Selection

Wallsend Boys Club has been largely content with the number and range of trustees that it has. However, the Club is reviewing the current structure and seeking independent assessments of where the leadership and governance of the Club could be improved going forward.

If additional, appropriate trustees, can enhance our organisation then there are formal procedures in place to ensure that a good candidate is selected. There is no specific age group or experience required to become a trustee but the person must be willing and able to demonstrate that they can add to the range of skills present in the current trustees.

Trustee Induction and Training

The chairman of the management committee, a trustee himself, is responsible for the induction of any new trustee. New trustees will usually attend a training day which involves making the trustee aware of their responsibilities, informing them of the objectives and history of the charity (including the content of the Articles and Memorandum of Association) and showing them the administrative procedures that are in place within the charity. The recent financial performance of the charity will be discussed and the trustee will have the opportunity to meet the other trustees and key members of the management committee.

Organisation

The board of trustees administers the charity and meet formally at least twice a year. The management of the charity is undertaken by the management committee which meets on a monthly basis. All trustees are members of the management committee.

The club relies heavily on unpaid volunteers to help run the charity.

WALLSEND BOYS CLUB
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Structure, Governance and Management *(continued)*

Related Parties

Ancillary payroll services were provided to the Charity by Bell Tindle Williamson LLP, of which John Bell, a trustee was a designated member. The Charity was not charged for the payroll services provided.

No other related party transactions took place during the current financial year which require disclosure.

Pay Policy for Senior Staff/Key Personnel

The board of directors, who are the charity's trustees, give their time freely and receive no remuneration. The charity has employed 2 members of staff during the year, John Percival, the Head of Facilities and Programmes and an apprentice groundsman who helps maintain the facility. Their salaries are agreed by a sub-committee of the trustees.

Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been created and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks that the charity faces.

Particular attention has been focused on non financial risks, specifically the risks to children and young people and other health and safety risks. Internal controls have been developed to deal with such risks.

A summary of the main risks facing the charity are detailed below:

Operational Risks

Attention has been focused on risks to children and young people and other health and safety risks. Controls have been developed to deal with such risks and everyone involved in the Club adheres to the strict safeguarding, health and safety policies and systems that are in place. These systems and procedures are in place to ensure that high standards of protection are maintained.

Financial Risks

The charity relies significantly on grant funding when planning large capital expenditure or charity developments and improvements and fully appreciates that such grant funding typically requires a significant percentage to be simultaneously contributed by the charity.

The charity has diligently built up reserves so that it can contribute its share to appropriate large capital expenditure developments that are supported by grant funding. Grant funding is not heavily relied on for the day to day running of the charity but tends to be sought for the specialist arms of the charity.

Instead, the charity ensures a steady income, by offering and running a variety of different activities to maximise potential funds generated. The trustees plan to continue to adopt this approach to ensure the charity continues to operate and does not suffer if any external funding is withdrawn.

WALLSEND BOYS CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Structure, Governance and Management *(continued)*

Risk Management *(continued)*

External Risks

The charity has always been closely associated with its history of producing a constant stream of football players that have achieved success at the highest levels. However, Wallsend Boys Club is about much more than football. There is a risk that youngsters in the local area will not use the Club as they believe the only activities offered are football related. In truth, the Club offers a range of youth activities. There is also the risk that potential young female footballers will not use the Club believing it is only for their male counterparts. However, membership details show that there is a good mix of girls and boys who are members of the Club and exciting initiatives are underway to significantly increase the number of female members.

The trustees are satisfied that they have taken all of the necessary steps to lessen the risks affecting Wallsend Boys Club.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of Wallsend Boys Club for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make sound judgments that are reasonable and prudent;
- State whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WALLSEND BOYS CLUB
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

Trustees' Responsibilities in Relation to the Financial Statements *(continued)*

Statement of disclosure to our independent examiners

In so far as the trustees are aware at the time of approving our trustees' report:

- there is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the company's independent examiner is unaware; and
- the trustees, having made enquiries of fellow directors that they ought to have individually taken, have each taken all the steps that he/she is obliged to take as a director in order to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

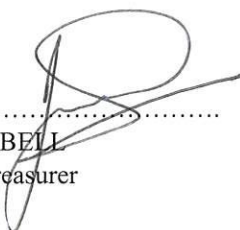
Independent Examiner

S. Jubb will continue in office as independent examiner for the ensuing year.

This report was approved by the Trustees on 28th March 2023 and is signed on their behalf by:



.....
 S. DALE
 Chairman



.....
 J. BELL
 Treasurer

WALLSEND BOYS CLUB
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WALLSEND BOYS CLUB FOR THE YEAR ENDED 30TH JUNE 2022

I report on the financial statements of the charity for the year ended 30 June 2022, which are set out on pages 11 to 23.

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 financial statements. The Charity's 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. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of 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 financial statements 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:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006.
 - (c) to prepare financial statements in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Hurren & Jubb Accountants Limited
 Unit 2-4
 Protection House
 Albion Road
 North Shields
 Tyne & Wear
 NE30 2RH



S. Jubb ACA
 Independent Examiner

28th March 2023

WALLSEND BOYS CLUB
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH JUNE 2022

		<u>Unrestricted Funds</u>		<u>Restricted</u>	<u>2022</u>	<u>2021</u>
	<u>Note</u>	<u>General Purpose</u>	<u>Designated Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
		<u>£</u>		<u>£</u>		
INCOME:						
Donations	3	147,785	-	378,370	526,155	298,268
Activities for Raising Funds	4	121,630	-	-	121,630	70,632
Investment Income	5	180	-	-	180	115
TOTAL INCOMING RESOURCES		<u>269,595</u>	<u>-</u>	<u>378,370</u>	<u>647,965</u>	<u>369,015</u>
EXPENDITURE:						
Costs of Raising Funds	6	1,288	-	-	1,288	3,056
Expenditure on charitable activities	7	184,863	-	150,380	335,243	278,500
TOTAL EXPENDITURE		<u>186,151</u>	<u>-</u>	<u>150,380</u>	<u>336,531</u>	<u>281,556</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		<u>83,444</u>	<u>-</u>	<u>227,990</u>	<u>311,434</u>	<u>87,459</u>
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1 JULY 2021	18	1,271,453	400,000	867,392	2,538,845	2,451,386
SURPLUS FOR THE FINANCIAL YEAR		83,444	-	227,990	311,434	87,459
TOTAL FUNDS AT 30 JUNE 2022	18	<u>1,354,897</u>	<u>400,000</u>	<u>1,095,382</u>	<u>2,850,279</u>	<u>2,538,845</u>

The Statement of Financial Activities includes all gain and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All income and expenditure derives from continuing activities.

The notes on pages 13 - 23 form part of these financial statements.

WALLSEND BOYS CLUB
BALANCE SHEET AS AT 30TH JUNE 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
FIXED ASSETS	13	1,734,005	1,821,164
CURRENT ASSETS			
Investments	14	20,601	20,601
Debtors	15	40,269	42,524
Cash at Bank and in Hand	16	1,107,036	708,458
		<u>1,167,906</u>	<u>771,583</u>
CREDITORS - AMOUNTS DUE WITHIN ONE YEAR	17	<u>51,632</u>	<u>53,902</u>
NET CURRENT ASSETS		1,116,274	717,681
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,850,279</u>	<u>2,538,845</u>
CAPITAL			
Restricted Funds	18	1,095,382	867,392
Unrestricted Funds - General Purpose	18	1,354,897	1,271,453
Unrestricted Funds - Designated Funds	18	400,000	400,000
		<u>2,850,279</u>	<u>2,538,845</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ended 30th June 2022 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- (i) The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the directors and authorised for issue on 28th March 2023, and are signed on their behalf by:

.....
S. DALE
Chairman

.....
J. BELL
Treasurer

Company Registration Number: 05540723

The notes on pages 13 - 23 form part of these financial statements

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wallsend Boys Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

b) Preparation of the Financial Statements on a Going Concern Basis

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no significant judgements or key sources of estimation uncertainty that affect the financial statements.

c) Cash Flow Statement

The trustees have taken advantage from including a cash flow statement in the financial statements on the grounds that the charity is small.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

- Donations and grants are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.
- Monies from activities for raising funds are included when received.
- Fundraising activities generate income and this is included when received.
- Investment income is included when receivable.

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 ACCOUNTING POLICIES *(continued)*

e) Fund Accounting

Unrestricted Funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Designated funds are funds established by the trustees for specific projects or purposes and are not in any way restricted. Any surplus/deficit on designated funds will be transferred to/from the general unrestricted funds when the designated fund is closed.

f) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the cost of events and other activities undertaken to further the purposes of the charity and their associated support costs.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Support Costs

Support costs are those functions that assist in the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, payroll and governance costs which support the charity's activities. These costs have been included within expenditure on charitable activities.

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

1 ACCOUNTING POLICIES (continued)

h) Tangible Fixed Assets

All fixed assets are initially recorded at cost.

i) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the

Leasehold Premises	2% Straight Line
Plant and Machinery	15% Reducing Balance
Motor Vehicles	25% Straight Line
3G Pitch	10% Straight Line

j) Tangible Fixed Assets and Restricted Funds

Wallsend Boys Club may receive grants that can only be used for expenditure on fixed assets. The trustees consider that the following policies are required to satisfy their obligations under Company and Charitable Law:-

- Expenditure on the fixed asset is capitalised. The fixed asset being depreciated over its useful economic life in accordance with the company's accounting policy.
- Grants received specifically to finance the expenditure are credited to a restricted fund.

k) Cash at Bank and in Hand

Cash at bank and in hand comprises of funds held in the charity bank current accounts and building society deposit account.

l) Creditors and Provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

m) Operating Lease Agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the SoFA as incurred.

n) Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

2 LEGAL STATUS

Wallsend Boys Club is a company limited by guarantee and as such has no share capital. In the event of the charitable company being wound up, the trustees would be required to contribute an amount not exceeding £10.

3 DONATIONS AND LEGACIES

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Grants	The Football Foundation	-	1,080	1,080	6,050
and	The Michael Carrick Foundation	-	35,000	35,000	35,000
Donations	Barbour Foundation	-	-	-	2,000
	Sir James Knott Trust	-	-	-	100,000
	Catherine Cookson Trust	-	-	-	25,000
	Growing Up in Wallsend	-	-	-	3,180
	Local Authority Grant	-	-	-	10,000
	HMRC CJRS Grant	-	-	-	1,321
	Community work	-	22,290	22,290	-
	Peter Harrison Foundation	-	30,000	30,000	-
	North of Tyne Combined Authority	-	40,000	40,000	-
	Peter Olsen Donation	-	250,000	250,000	-
	General Donations	108,057	-	108,057	96,717
	Other	17,500	-	17,500	-
	Gift Aid	22,228	-	22,228	19,000
		<u>147,785</u>	<u>378,370</u>	<u>526,155</u>	<u>298,268</u>

4 ACTIVITIES FOR RAISING FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fundraising Activities	30,731	-	30,731	8,634
Courses and Tournaments	11,072	-	11,072	1,876
Canteen and Vending Machine	5,050	-	5,050	340
Pitch Hire	39,234	-	39,234	40,630
Merchandise	3,286	-	3,286	2,920
Team Sponsorship	21,546	-	21,546	12,034
Youth Training	10,711	-	10,711	4,198
	<u>121,630</u>	<u>-</u>	<u>121,630</u>	<u>70,632</u>

5 INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Building Society Interest	180	-	180	115
	<u>180</u>	<u>-</u>	<u>180</u>	<u>115</u>

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

6 COST OF RAISING FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Merchandise	-	-	-	2,620
Fundraising costs	680	-	680	180
Catering	608	-	608	-
Youth Development	-	-	-	256
	<u>1,288</u>	<u>-</u>	<u>1,288</u>	<u>3,056</u>

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Boys Club</u>				
Gross Salaries	8,942	35,000	43,942	43,128
Heat, Light and Water	9,125	-	9,125	6,548
Insurance	6,825	-	6,825	7,393
Telephone	1,156	-	1,156	1,300
Printing Stationery and Computer Costs	2,927	-	2,927	3,334
Website and Marketing Costs	298	-	298	568
Repairs and Maintenance	5,581	1,080	6,661	7,533
Motor Expenses	1,354	-	1,354	1,528
Sundry Expenses	540	-	540	572
General expenses	655	4,600	5,255	-
Bank Charges	97	-	97	99
Legal and Professional Fees	5,139	-	5,139	11,567
Depreciation	30,063	92,010	122,073	123,251
Balance Carried Forward	<u>72,702</u>	<u>132,690</u>	<u>205,392</u>	<u>206,821</u>

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

7 EXPENDITURE ON CHARITABLE ACTIVITIES *(continued)*

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Balance Brought Forward	72,702	132,690	205,392	206,821
<u>Football Section</u>				
Coaching and Consultancy	15,315	9,800	25,115	-
Facilities and Training	8,877	2,490	11,367	4,747
League and Cup Fees	9,380	-	9,380	5,557
Club Tours	5,503	-	5,503	2,872
Kits	19,687	-	19,687	18,655
Referee Fees	7,086	-	7,086	4,887
Fines	1,067	-	1,067	1,081
Donations Returned	1,070	-	1,070	418
Pitch Maintenance	35,961	5,400	41,361	32,856
Presentation Evening	4,496	-	4,496	250
Matchday Kitchen	-	-	-	356
Coaching Courses	1,804	-	1,804	-
Travel	1,915	-	1,915	-
	112,161	17,690	129,851	71,679
<u>TOTAL CHARITABLE EXPENDITURE</u>	184,863	150,380	335,243	278,500

8 ANALYSIS OF GOVERNANCE COSTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u> <u>TOTAL</u>	<u>2021</u> <u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Legal and Professional Fees	-	-	-	6,150
	-	-	-	6,150

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

9 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Gross Salaries	7,926	35,000	42,926	41,798
Employer Pension Contributions	1,016	-	1,016	1,330
Total Staff Costs	<u>8,942</u>	<u>35,000</u>	<u>43,942</u>	<u>43,128</u>

No employee received emoluments in excess of £60,000 during the current or previous financial year.

The charity trustees were not paid nor did they receive any other benefits from the charity in the year (2021 - £nil) nor were they reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise the trustees and John Percival, our general manager.

10 STAFF NUMBERS

The average monthly head count was as follows:

	<u>2022</u>	<u>2021</u>
	<u>Number</u>	<u>Number</u>
Management	1	1
Services	1	1
	<u>2</u>	<u>2</u>

11 RELATED PARTY TRANSACTIONS

Ancillary payroll services were provided to the Charity by Bell Tindle Williamson LLP, of which John Bell, a trustee was a designated member. The Charity was not charged for the payroll services provided.

No other transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard 102.

12 TAXATION

As a charity, Wallsend Boys Club is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charitable company.

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

13 FIXED ASSETS

	<u>Unrestricted</u> <u>New Site</u> <u>Development</u> <u>£</u>	<u>Restricted</u> <u>3G Pitch</u> <u>Development</u> <u>£</u>	<u>Community</u> <u>Hub</u> <u>£</u>	<u>Unrestricted</u> <u>Plant,</u> <u>Machinery</u> <u>& Motor</u> <u>Vehicles</u> <u>£</u>	<u>TOTAL</u> <u>£</u>
<u>COST</u>					
As at 1st July 2021	1,370,599	920,105	-	32,706	2,323,410
Additions	-	-	34,914	-	34,914
As at 30th June 2022	1,370,599	920,105	34,914	32,706	2,358,324
<u>DEPRECIATION</u>					
As at 1st July 2021	271,858	205,743	-	24,645	502,246
Charge for the year	27,412	92,010	-	2,651	122,073
As at 30th June 2022	299,270	297,753	-	27,296	624,319
<u>NET BOOK VALUE</u>					
As at 30th June 2022	1,071,329	622,352	34,914	5,410	1,734,005
As at 30th June 2021	1,098,741	714,362	-	8,061	1,821,164

14 INVESTMENTS

	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<i>Stated At Cost:</i>		
European Fund - Share Class 1	9,894	9,894
Managed Balanced Fund - Accumulation Share Class 1	10,707	10,707
	20,601	20,601

At 30th June 2022 the market value of the investments listed above was £63,426 (2021 - £60,244).

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

15 DEBTORS

	<u>2022</u>	<u>2021</u>
	<u>TOTAL</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
Debtors	39,259	41,700
Prepayments and Accrued Income	1,010	824
	<u>40,269</u>	<u>42,524</u>

16 BANK, CASH AND BUILDING SOCIETY BALANCES

	<u>2022</u>	<u>2021</u>
	<u>TOTAL</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
Barclays Bank	936,660	538,326
Virgin Money	169,686	169,686
Cash	690	446
	<u>1,107,036</u>	<u>708,458</u>

17 CREDITORS

	<u>2022</u>	<u>2021</u>
	<u>TOTAL</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>
<i>Amounts due within one year:</i>		
Sundry Creditors	2,400	2,585
Other Creditors	1,216	1,317
Barclays Bounceback Loan	48,016	50,000
	<u>51,632</u>	<u>53,902</u>

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

18 STATEMENT OF FUNDS

	<u>Balance</u> <u>1st July</u> <u>2021</u> <u>£</u>	<u>Income</u> <u>£</u>	<u>Expended</u> <u>£</u>	<u>Transfers</u> <u>£</u>	<u>Balance</u> <u>30th June</u> <u>2022</u> <u>£</u>
Restricted Funds					
<i>Capital</i>					
New Development	839,362	320,000	(92,010)	-	1,067,352
<i>Revenue</i>	28,030	58,370	(58,370)	-	28,030
	867,392	378,370	(150,380)	-	1,095,382
Unrestricted Funds					
General Purpose	1,271,453	269,595	(186,151)	-	1,354,897
Designated Funds	400,000	-	-	-	400,000
	2,538,845	647,965	(336,531)	-	2,850,279

Restricted Funds

These represent funds received which are restricted to being used for a specific purpose. Amounts are released from these funds when the expenditure to which they relate has been incurred by the charity.

These restricted funds received are summarised as follows:

Capital

Peter Harrison Foundation (£30,000)	Monies received to support the development of the new facilities.
North of Tyne Combined Authority (£40,000)	Monies received to support the development of the new facilities.
Peter Olsen (£250,000)	Monies received to support the development of the new facilities.

Revenue

The Michael Carrick Foundation (£35,000)	Monies received to support employment costs.
The Football Foundation (£1,080)	Monies received to support pitch management.
Various Organisations	Monies received to support community work.

Unrestricted Funds

These are funds the trustees are free to use in accordance with the charity's objectives.

WALLSEND BOYS CLUB
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2022

18 STATEMENT OF FUNDS *(continued)*

Unrestricted Funds - Designated Funds

The Club is going through a transition period and is planning to transform Wallsend Boys Club into a high quality, sustainable community hub. The Club would like to develop Kirkley Park to include additional facilities on the current site to create a community hub for the children, young people and families of Wallsend and North Tyneside. The Club has dedicated £400,000 of its reserves towards this project which will leave us with a sensible amount towards the running costs of the organisation, without placing the Club's going concern status at risk.

19 ANALYSIS OF NET ASSETS

	<u>Unrestricted</u>	<u>Restricted</u>	
	<u>Funds</u>	<u>Funds</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	1,111,653	622,352	1,734,005
Current Assets	694,876	473,030	1,167,906
Current Liabilities	(51,632)	-	(51,632)
Net Assets at 30th June 2022	1,754,897	1,095,382	2,850,279

ANALYSIS OF NET ASSETS - PREVIOUS YEAR

	<u>Unrestricted</u>	<u>Restricted</u>	
	<u>Funds</u>	<u>Funds</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	1,106,802	714,362	1,821,164
Current Assets	618,553	153,030	771,583
Current Liabilities	(53,902)	-	(53,902)
Net Assets at 30th June 2021	1,671,453	867,392	2,538,845

20 ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, there is no ultimate controlling party of the charity other than the Board itself.