

Wallsend Boys Club
(A company limited by guarantee)

Annual report

Year ended 30 June 2023

Wallsend Boys Club
(A company limited by guarantee)

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Wallsend Boys Club
(A company limited by guarantee)

Reference and administrative details
Year ended 30 June 2023

Trustees	C P Kirkley, President S T Dale, Chairman S Sharp, Vice President A J Henderson, Secretary J Bell, Treasurer A Jarvis, Trustee N Watson, Trustee R Cairns, Trustee K Riley, Trustee
Company registered number	05540723
Charity registered number	1114421
Registered office	Bigges Main Rheydt Avenue Wallsend Newcastle upon Tyne NE28 8SX
Company secretary	A J Henderson
Head of facilities and programmes	J Percival
Accountants	UNW LLP Chartered Accountants St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	Barclays Bank plc 3 Northumberland Square North Shields NE30 1QX Virgin Money 132 - 134 Northumberland Street Newcastle upon Tyne NE1 7DG

Wallsend Boys Club

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Trustees' report

Year ended 30 June 2023

The trustees present their annual report together with the financial statements of the Wallsend Boys Club for the year 1 July 2022 to 30 June 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our purpose 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 objectives 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.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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.

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Trustees' report (continued)
Year ended 30 June 2023

Our purpose and activities (continued)

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:

- 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, 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 allow 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

Main achievements of the charity

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.

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Trustees' report (continued)
Year ended 30 June 2023

Achievements and performance (continued)

Review of activities

Construction began on our new Community Hub on the 8th September 2022 – this was a huge milestone for the organisation having spent 3 years working hard to fundraise the £1.2million required for construction. The Peter Olsen Community Hub (The POCH) will be a game changer and allow us to host and deliver activities beyond football that keeps our local community active and improves their well-being.

Kirkley Park continued to be a thriving place to be, with over 600 of our members (aged 6 – over 40) playing football and remaining active each week. We are delighted to have 50 teams representing Wallsend Boys Club every week.

Children as young as 4 are now attending our weekly PODS (Peter Olsen Development Sessions) on a Saturday morning session and our girls only Wildcats on a Monday evening at Kirkley Park.

We continue to utilise the 3G pitch and generate additional revenue via commercial 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 Primary and Secondary schools across Wallsend 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. On a weekly basis approximately 100 children are attending our sessions.

The Club are continuing to deliver Holiday Activity Funded camps providing FUN activities and nutritious food to local children and families who are accessing Free School Meals (FSM).

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 launched a parent & carers survey which we are looking to roll out each season to continue to learn and develop as a club. We want to say a huge thank you to our funders, supporters, sponsors, parents and carers for their continued support.

Thank you to the Funders that made the The Peter Olsen Community Hub (POCH) happen:

Peter Olsen
Sport England
The Football Foundation
Sir James Knott Trust
Bernard Sunley
Garfield Weston Foundation
Peter Harrison Foundation
North of Tyne Combine Authority – Community Centre Fund
Clothworkers Foundation
Catherine Cookson Foundation

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Trustees' report (continued)
Year ended 30 June 2023

Financial review

Overview

The club reports income of unrestricted funds for the year of £237,896 compared with £269,595 in 2022. The Charity received restricted grants of £611,564 including funds from the Football Foundation, Sport England, The Bernard Sunley Foundation, The Michael Carrick Foundation and Garfield Weston.

Total unrestricted expenditure for the year was £238,026.

Full budgets have been prepared for the year end to 30 June 2025, which are being monitored against actual income and costs.

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.

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 operation of the new community hub.

At 30 June 2023 the reserves of the charity stood at £3,356,592, of which £1,743,482 are restricted for specific purposes and £1,586,860 are unrestricted. Free reserves (ie not restricted, designated or tied up in fixed assets) amounted to £138,315, which amounts to around 8 months running costs. The trustees are satisfied with the year end position.

Investments 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

Structure, governance and management

Governing document

Wallsend Boys Club is registered as a 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.

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Trustees' report (continued)
Year ended 30 June 2023

Structure, governance and management (continued)

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.

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.

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.

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.

Pay policy for key management 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.

Related party relationships

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.

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Trustees' report (continued)
Year ended 30 June 2023

Structure, governance and management (continued)

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.

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.

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Trustees' report (continued) Year ended 30 June 2023

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

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 largely completed and was officially opened in September 2023.

Statement of trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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.

DocuSigned by:

Stephen Terence Dale

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S Dale
Chairman



Independent examiner's report

Year ended 30 June 2023

Independent examiner's report to the trustees of Wallsend Boys Club ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directations 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 the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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

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 accounts to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

DocuSigned by:
 Signed: *Anne Hallowell*
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 Anne Hallowell

Dated: 28 March 2024

BSc FCA DChA

UNW LLP
 Newcastle upon Tyne

Wallsend Boys Club

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Statement of financial activities (incorporating income and expenditure account) Year ended 30 June 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds (as restated) 2022 £
	Note				
Income from:					
Donations and legacies	3	107,900	611,564	719,463	525,085
Charitable activities	4	67,405	-	67,405	61,017
Other trading activities	5	61,941	-	61,941	60,613
Investment income	6	600	-	600	180
Total income		237,846	611,564	849,410	646,895
Expenditure on:					
Raising funds	7	258	-	258	1,288
Charitable activities	9	196,835	172,254	369,089	334,173
Total expenditure		197,093	172,254	369,347	335,461
Transfers between funds	16	(208,790)	208,790	-	-
Net movement in funds		(168,037)	648,100	480,063	311,434
Reconciliation of funds:					
Total funds brought forward		1,754,897	1,095,382	2,850,279	2,538,845
Net movement in funds		(168,037)	648,100	480,063	311,434
Total funds carried forward		1,586,860	1,743,482	3,330,342	2,850,279

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

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Balance sheet At 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	2,766,997	1,734,005
		<u>2,766,997</u>	<u>1,734,005</u>
Current assets			
Debtors	12	40,250	40,269
Investments	13	20,601	20,601
Cash at bank and in hand		1,091,486	1,107,036
		<u>1,152,337</u>	<u>1,167,906</u>
Creditors: amounts falling due within one year	14	(559,825)	(13,616)
Net current assets		<u>592,512</u>	<u>1,154,290</u>
Total assets less current liabilities		<u>3,359,509</u>	<u>2,888,295</u>
Creditors: amounts falling due after more than one year	15	(29,167)	(38,016)
Net assets		<u>3,330,342</u>	<u>2,850,279</u>
Total net assets		<u><u>3,330,342</u></u>	<u><u>2,850,279</u></u>
Charity funds			
Restricted funds	16	1,743,482	1,095,382
Unrestricted funds	16	1,586,860	1,754,897
Total funds		<u><u>3,330,342</u></u>	<u><u>2,850,279</u></u>

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Balance sheet (continued)

At 30 June 2023

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees on 28 March 2024 and signed on their behalf by:

DocuSigned by:

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S Dale
Chairman

Registered number: 05540723

The notes on pages 14 to 31 form part of these financial statements.

Wallsend Boys Club

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Statement of cash flows Year ended 30 June 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	1,145,926	435,296
Cash flows from investing activities		
Dividends, interests and rents from investments	600	180
Purchase of tangible assets	(1,153,227)	(34,914)
Net cash used in investing activities	(1,152,627)	(34,734)
Cash flows from financing activities		
Repayments of borrowing	(8,849)	(1,984)
Net cash used in financing activities	(8,849)	(1,984)
Change in cash and cash equivalents in the year	(15,550)	398,578
Cash and cash equivalents at the beginning of the year	1,107,036	708,458
Cash and cash equivalents at the end of the year	1,091,486	1,107,036

The notes on pages 14 to 31 form part of these financial statements

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Bigges Main, Rheydt Avenue, Wallsend, Tyne And Wear, NE28 8SX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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') (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102') and the Charities Act 2011.

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.

The financial statements are presented in pounds sterling which is the functional currency of the charity and are rounded to the nearest £1.

2.2 Going concern

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.

2.3 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.
- Rental income is recognised at the time of hire.

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Notes to the financial statements Year ended 30 June 2023

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

New site development	-	2% straight line
Community hub	-	2% straight line
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% straight line
3G pitch	-	10% straight line

2.7 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.

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Notes to the financial statements Year ended 30 June 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.12 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimates included within these financial statements include depreciation charges. None of the estimates made are considered to carry significant estimation uncertainty, nor to bear significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

In preparing these financial statements the trustees do not consider there were any significant areas of judgement that were required in applying the charity's accounting policies as set out above.

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Notes to the financial statements Year ended 30 June 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and grants			
The Football Foundation	-	216,124	216,124
The Michael Carrick Foundation	-	35,000	35,000
Community Work	-	29,913	29,913
Garfield Weston - Phase 2	-	30,000	30,000
The Bernard Sunley Foundation - Phase 2	-	75,000	75,000
Sport England - Phase 2	-	150,000	150,000
Cloth Workers Foundation - Phase 2	-	38,500	38,500
ASSURA Management Group	-	25,000	25,000
Bellway	-	10,000	10,000
General Donations	107,900	2,027	109,927
Total 2023	107,900	611,564	719,464
	Unrestricted funds (as restated) 2022 £	Restricted funds 2022 £	Total funds (as restated) 2022 £
Donations and grants			
The Football Foundation	-	1,080	1,080
The Michael Carrick Foundation	-	35,000	35,000
Community Work	-	22,290	22,290
Peter Harrison Foundation	-	30,000	30,000
Peter Olsen Donation	-	250,000	250,000
General donations	146,715	-	146,715
North of Tyne Combined Authority	-	40,000	40,000
Total 2022	146,715	378,370	525,085

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Courses and tournaments	15,053	15,053
Youth training	13,721	13,721
Pitch hire	38,631	38,631
	<u>67,405</u>	<u>67,405</u>

	Unrestricted funds (as restated) 2022 £	Total funds (as restated) 2022 £
Courses and tournaments	11,072	11,072
Youth training	10,711	10,711
Pitch hire	39,234	39,234
	<u>61,017</u>	<u>61,017</u>

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Notes to the financial statements Year ended 30 June 2023

5. Income from other trading activities

	Unrestricted funds 2023 £	Total funds 2023 £
Match day cafe	8,018	8,018
Team sponsorship	13,345	13,345
Fundraising activities	38,529	38,529
Merchandise	2,049	2,049
	<u>61,941</u>	<u>61,941</u>

	Unrestricted funds (as restated) 2022 £	Total funds (as restated) 2022 £
Team sponsorship	21,546	21,546
Fundraising activities	30,731	30,731
Canteen and vending machine	5,050	5,050
Merchandise	3,286	3,286
	<u>60,613</u>	<u>60,613</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	600	600
	<u>600</u>	<u>600</u>

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Notes to the financial statements Year ended 30 June 2023

6. Investment income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest	180	180
	<u>180</u>	<u>180</u>

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £
Catering costs	258	258

	Unrestricted funds (as restated) 2022 £	Total funds (as restated) 2022 £
Merchandise	680	680
Catering costs	608	608
	<u>1,288</u>	<u>1,288</u>

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Notes to the financial statements Year ended 30 June 2023

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2022: £nil).

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Provision of sporting activities	199,006	170,082	369,088

	Activities undertaken directly (as restated) 2022 £	Support costs 2022 £	Total funds (as restated) 2022 £
Provision of sporting activities	172,723	161,450	334,173

In 2022, £150,380 of charitable expenditure was restricted.

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	2023 £	Total funds 2023 £
Staff costs	42,399	42,399
Coaching and consultancy	27,893	27,893
Facilities and training	4,505	4,505
League and cup fees	12,843	12,843
Club tours	13,216	13,216
Kits	33,894	33,894
Referees fees	7,114	7,114
Fines	2,420	2,420
Pitch maintenance	41,071	41,071
Presentation evening	7,486	7,486
Travel	2,780	2,780
Youth development	3,385	3,385
	199,006	199,006

	2022 (as restated) £	Total funds 2022 (as restated) £
Staff costs	43,942	43,942
Coaching and consultancy	26,919	26,919
Facilities and training	11,367	11,367
League and cup fees	9,380	9,380
Club tours	5,503	5,503
Kits	19,687	19,687
Referees fees	7,086	7,086
Fines	1,067	1,067
Pitch maintenance	41,361	41,361
Presentation evening	4,496	4,496
Travel	1,915	1,915
	172,723	172,723

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds (as restated) 2022 £
Depreciation	120,235	122,073
Insurance, legal and professional	11,898	11,964
Heat, light and water	11,727	9,125
Repairs and maintenance	4,987	6,661
Motor expenses	3,141	1,354
General expenses	11,141	5,795
Bank charges and interest payable	4,101	97
Office costs	2,821	4,381
Governance costs	31	-
	170,082	161,450

10. Staff costs

	2023 £	2022 £
Wages and salaries	35,000	35,000
Social security costs	6,346	7,926
Contribution to defined contribution pension schemes	1,053	1,016
	42,399	43,942

The average number of persons employed by the charity during the year was as follows:

	2023 No.	2022 No.
Employees	2	2

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Notes to the financial statements Year ended 30 June 2023

10. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The charity trustees were not paid nor did they receive any other benefits from the charity in the year (2022 - £nil) nor were they reimbursed expenses during the year (2022 - £nil).

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

11. Tangible fixed assets

	Restricted 3G pitch development £	Restricted Community Hub £	New site development £	Plant and machinery & motor vehicles £	Total £
Cost or valuation					
At 1 July 2022	920,105	34,914	1,370,599	32,706	2,358,324
Additions	-	1,153,227	-	-	1,153,227
At 30 June 2023	920,105	1,188,141	1,370,599	32,706	3,511,551
Depreciation					
At 1 July 2022	297,753	-	299,270	27,296	624,319
Charge for the year	92,011	-	27,412	812	120,235
At 30 June 2023	389,764	-	326,682	28,108	744,554
Net book value					
At 30 June 2023	530,341	1,188,141	1,043,917	4,598	2,766,997
At 30 June 2022	622,352	34,914	1,071,329	5,410	1,734,005

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	26,250	17,500
Other debtors	14,000	21,759
Prepayments and accrued income	-	1,010
	40,250	40,269

13. Current asset investments

	2023 £	2022 £
Listed investments	20,601	20,601

At 30 June 2023 the market value of the investments listed above was £67,285 (2022 - £63,426)

14. Creditors: amounts falling due within one year

	2023 £	As restated 2022 £
Bank loans	10,000	10,000
Other taxation and social security	425	1,216
Other creditors	54,950	-
Accruals and deferred income	494,450	2,400
	559,825	13,616

The comparative figures have been restated to reclassify £38,016 of the bank loans from due within one year, to due within more than one year. This restatement has no impact on net assets or the reported result for the prior year.

15. Creditors: amounts falling due after more than one year

	2023 £	As restated 2022 £
Bank loans	29,167	38,016

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Notes to the financial statements Year ended 30 June 2023

16. Statement of funds

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Unrestricted funds					
Designated funds					
Designated Funds	400,000	-	-	-	400,000
General funds					
General purpose	1,354,897	237,846	(197,093)	(208,790)	1,186,860
Total Unrestricted funds	1,754,897	237,846	(197,093)	(208,790)	1,586,860
Restricted funds					
Revenue	28,030	103,463	(80,243)	(26,250)	25,000
Capital - Community hub and 3G	1,067,352	508,101	(92,011)	235,040	1,718,482
	1,095,382	611,564	(172,254)	208,790	1,743,482
Total of funds	2,850,279	849,410	(369,347)	-	3,330,342

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Notes to the financial statements Year ended 30 June 2023

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Unrestricted funds				
Designated funds				
Designated Funds	400,000	-	-	400,000
General funds				
General purpose	1,271,453	269,595	(186,151)	1,354,897
Total Unrestricted funds	1,671,453	269,595	(186,151)	1,754,897
Restricted funds				
Revenue	28,030	58,370	(58,370)	28,030
Capital - Community hub and 3G	839,362	320,000	(92,010)	1,067,352
	867,392	378,370	(150,380)	1,095,382
Total of funds	2,538,845	647,965	(336,531)	2,850,279

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Notes to the financial statements Year ended 30 June 2023

16. Statement of funds (continued)

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.

Capital

Sport England (£150,000) facilities.	Monies received to support the development of new
Cloth Workers Foundation (£38,500) facilities.	Monies received to support the development of new
The Bernard Sunley Foundation (£75,000) facilities.	Monies received to support the development of new
Garfield Weston (£30,000) facilities.	Monies received to support the development of new
ASSURA Management Group (£25,000) facilities.	Monies received to support the development of new
The Football Foundation (£212,574) facilities.	Monies received to support the development of new
Other (£2,027) facilities.	Monies received to support the development of new

Revenue

The Michael Carrick Foundation (£35,000)	Monies received to support employment costs.
The Football Foundation (£3,550)	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.

Designated funds

The Club is going through a transition period and is continuing to transform Wallsend Boys Club into a high quality, sustainable community hub. The Club would like to further 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 the next phase of 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.

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Notes to the financial statements Year ended 30 June 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,048,515	1,718,482	2,766,997
Current assets	637,337	515,000	1,152,337
Creditors due within one year	(69,825)	(490,000)	(559,825)
Creditors due in more than one year	(29,167)	-	(29,167)
Total	1,586,860	1,743,482	3,330,342

Analysis of net assets between funds - prior year

	Restated Unrestricted funds 2022 £	Restated Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,076,739	657,266	1,734,005
Current assets	729,790	438,116	1,167,906
Creditors due within one year	(13,616)	-	(13,616)
Creditors due in more than one year	(38,016)	-	(38,016)
Total	1,754,897	1,095,382	2,850,279

18. Related party transactions

Ancillary payroll services were provided to the Charity until April 2023 by Bell Tindle Williamson LLP, of which John Bell, a trustee as 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.

Wallsend Boys Club

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Notes to the financial statements Year ended 30 June 2023

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	480,063	311,434
Adjustments for:		
Depreciation charges	120,235	122,073
Dividends, interests and rents from investments	(600)	(180)
Decrease in debtors	19	2,255
Increase/(decrease) in creditors	546,209	(286)
Net cash provided by operating activities	1,145,926	435,296

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	1,091,486	1,107,036
Total cash and cash equivalents	1,091,486	1,107,036

21. Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	Other non- cash changes £	At 30 June 2023 £
Cash at bank and in hand	1,107,036	(15,550)	-	1,091,486
Debt due within 1 year	(10,000)	(8,849)	8,849	(10,000)
Debt due after 1 year	(38,016)	-	8,849	(29,167)
Liquid investments	20,601	-	-	20,601
	1,079,621	(24,399)	17,698	1,072,920

22. Controlling party

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

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Notes to the financial statements Year ended 30 June 2023

23. Prior year restatement

Reclassification adjustments have been made for income and expenditure in the prior year to show a more accurate reflection of the charity's activities. This restatement has no impact on net assets, fund accounting or the reported result for the prior year.