

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13 - 14
Statement of cash flows	15
Notes to the financial statements	16 - 31

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

Trustees	D Cove, Chairman S H Edgar (resigned 16 July 2021) I C Keizner D J Robertson (resigned 26 April 2021) K E Robinson G Allan P Lerner A Velasco Y Thomas (appointed 28 September 2021) D Lovelock (appointed 28 September 2021)
Company registered number	05895540
Charity registered number	1119794
Registered office	Adams Park Hillbottom Road Sands Industrial Estate High Wycombe Buckinghamshire HP12 4HJ
Senior management team	P Foley, Head of WWSET M Heath, Head of Education S Wears, Head of Health K Williams, Head of Sports Participation A Homent, Activity Programme Manager M Fawkes, Head of Communication
Accountants	MHA MacIntyre Hudson Chartered Accountants Building 4 Foundation Park Roxborough Way Maidenhead SL6 3UD
Bankers	HSBC Bank plc 1 Cornmarket High Wycombe Buckinghamshire HP11 2AY

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 September 2020 to 31 August 2021. 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).

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.

Objectives and activities

a. Policies and objectives

The mission of Wycombe Wanderers Sports and Education Trust is to deliver an innovative and appealing range of activities, often football related, to educate, motivate and inspire as many people as possible and to be a charity that both the local community and Wycombe Wanderers Football Club are proud of.

Specifically Wycombe Wanderers Sports and Education Trust aims are:

- To help build a more active, inclusive, healthy and well-integrated community.
- To help improve educational outcomes within our community.
- To help create a safer and more cohesive community.
- To deliver professional, high quality, safe, affordable services within our community.
- To respect and listen to the views of children, young people and adults living in our community.
- To provide excellent communication and customer care to those living in our community.
- To provide activities that engage and empower those living in our community.

The income and property of the charity is to be applied solely towards the promotion of the above objects.

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)'.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Achievements and performance

Review of activities

The main areas of activities are the ongoing projects that all fall under the banner of one of the charities 4 priority areas: health, education, social inclusion, and sports participation. These projects are funded by grants, funding streams, commercial sponsors and by charging participants to attend, depending on each specific project being delivered.

A total of £47,531 was received from the English Football League Trust during the year (2020: £43,000). £35,000 of this money related to core funding provided to contribute towards the charities' core overhead costs, £4,000 related to Network Rail – You vs Train, £1,500 to 'Joy of Moving' and £7,031 related to Kickstart program. The Premier League Community Fund granted £60,000 (2020: £60,000) to support the provision of our Premier League Primary Stars project (£40,000) and the Premier League Kicks project (£20,000). A further £205,297 (2020: £247,691) was generated from our other programmes and enabled WWSET to continue working with the local community across a range of activities and projects.

Other Sponsorships and Donations in the year totalled £5,662 (2020: £8,882).

Financial review

Going concern

The impact of Covid-19 had a continued impact on the ability of WWSET to operate as normal in 2020-21. The need to cease and/or reduce trading on a number of activity programmes reduced the level of income achieved by WWSET although operating costs were also reduced during the year by numerous staff being furloughed through the Coronavirus Job Retention Scheme (CJRS).

This scenario impacted on the Unrestricted Funds which continued to be depleted in order to meet central salary and other running costs faced by WWSET, whilst Restricted Funds remained stronger. (Note: Monies given to WWSET for specific purposes are noted as restricted and can only be spent for the purposes stated by the donor.)

Although WWSET finished the year with a financial deficit the Trustees are optimistic with regards to the future financial state of the charity due to the emphasis being placed on reducing expenditure and generating additional unrestricted income wherever possible, not least via the introduction of numerous fundraising challenges being planned for the 2021-22 financial year.

Given this approach, alongside the continued optimism that WWSET programmes will be able to 'bounce-back' once the final Coronavirus pandemic restrictions are lifted (which is predicted to occur imminently), WWSET Trustees feel positive about WWSET's prospects and are of the firm opinion that WWSET meets the criteria for the 'going-concern' concept to remain appropriate.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Reserves policy

The Reserves Policy of WWSET dictates that enough funds should be held in reserve to manage the day-to-day operating costs of the organisation for a period of up to six months. The day-to-day operating costs concerned with the reserve policy take into account average monthly wage costs of £37,781 plus facility costs of £1,367, giving a total monthly cost of £39,148 and a six month total of £234,888. Note that the expected operating costs in relation to wages were reduced during the year as numerous WWSET employees were furloughed for some periods and the organisation was registered with the Coronavirus Job Retention Scheme.

The reason the WWSET Board of Trustees have set this reserve policy amount is to assist WWSET in managing its finances in a responsible and robust manner. More specifically, the design and implementation of our reserve policy satisfies 3 primary objectives:

- To ensure sufficient levels of working capital are readily available.
- To meet unexpected spending requirements.
- So external organisations can be satisfied that WWSET have sufficient reserves to be financially stable.

The WWSET board of trustees have set this target, and feel it is appropriate, following advice regarding reserves best practice from the English Football League Trust. The WWSET Board of Trustees acknowledges that fluctuating reserve levels can and will be used to gain an insight into the overall financial health of WWSET, and to foresee any significant financial problems that WWSET may be suffering from. Therefore, it will be the WWSET Board of Trustees responsibility to monitor WWSET reserve levels at regular intervals, and at a minimum of every financial quarter. Specifically the Board of Trustees will:

- Identify when reserves are drawn on so that they understand the reasons and can consider whether any corrective action needs to be taken.
- Identify when reserve levels rise significantly above target so that they understand the reasons and can consider whether any corrective action needs to be taken.
- Identify when the reserves level is below target and consider whether this is due to short-term circumstance or longer-term reasons which might trigger a broader review of finances and reserves.
- Ensure that the reserves policy continues to be relevant as the charity develops or changes its strategy and activities.
- Review the statement on reserves annually at a minimum, and also whenever there have been significant changes in the reserve policy or level of reserves held.

On 31st August 2021 the total funds comprised -£9,563 (2020: -£1,457) unrestricted funds and £22,515 (2020: £21,731) restricted funds.

Investments policy

The trust has unrestricted investment policies. The trustees have not adopted a formal investment policy as at present the trust does not have sufficient funds available to make investments. The trustees will review the position if sufficient funds become available in the future. In the meanwhile they will review the trust's banking arrangements to ensure they are the most appropriate for the trust.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial risk management objectives and policies

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. External risks to funding have led to a strategic plan which will allow for diversification of funding and cooperation with other charities, voluntary bodies and statutory bodies so long as the income and property of the charity shall be applied solely towards the promotion of the objects. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Covid-19

It would be remiss of the charity to not include some information and explanation within this document with regards to how the Covid-19 pandemic continued to affect both operations and finances during the reporting period. Unfortunately, as with most organisations during the 2020-21 financial year, WWSET had to continue to navigate the impact of the pandemic carefully considering the uncertainty of the operating environment. Some of WWSET's standard activities were not able to be delivered either at-all or at their maximum capacity at certain times during the reporting period due to continued restrictions on movement and mixing imposed by government to stem the rates of infection. Considering this, WWSET chose to continue accessing the Coronavirus Job Retention Scheme for a number of staff. This scheme allowed us to safeguard the long-term future of staff and allowed us to avoid making any redundancies during the reporting period. In contrast to the above, due to the additional need of our local community, WWSET also chose to deviate somewhat from some of our standard programmes of activity to assist with the local relief effort.

The board of trustees are confident that the increased number and size of restricted grant applications being submitted of late will reap dividends and allow WWSET to continue delivering activity where associated costs are being covered, therefore limiting WWSET's financial liability and risk.

Structure, governance and management

Constitution

The Charity is registered as a charitable company limited by guarantee, incorporated on 3 August 2006 and registered as a charity (number 1119794) on 21 June 2007. The trustees are also the directors of the charitable company for the purposes of company law.

WWSET's Memorandum & Articles of Association are the primary governing documents of the Charity. In the event of the charity being wound up, all the members of the company guarantee to contribute an amount not exceeding £10.

The principal object of the charity is to further and assist the development of children and adults within High Wycombe and its surrounding areas with regard to levels of health, education, sports participation and social inclusion. This is achieved through the use of sport, most often football, and harnessing the appeal of the Wycombe Wanderers Football Club brand.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

Methods of appointment or election of Trustees

WWSET is managed by a Board of Trustees/Directors plus Officers. The WWSET Trustees maintain a collective WWSET Board Skills Audit and screen any potential new Trustee against the collective needs of the Board.

The WWSET Board of Trustees consists of representatives as follows:

Directors/Trustees

- Up to two (2) Trustees nominated by Wycombe Wanderers Football Club*
- Up to two (2) Trustees nominated by Wycombe Wanderers Trust *
- * At least one of the above 4 representatives must be female
- Up to four (4) Independent Trustees as shall be from time to time selected and co-opted by the Board, at least one of whom must be female
- Any Co-opted Trustees (with or without voting rights) as approved and accepted by the Board

Officers - Non-Voting Attendees

- Head of Wycombe Wanderers Sports and Education Trust

At the close of the reporting period the WWSET Trustees were as follows:

Trustees nominated by Wycombe Wanderers Football Club:

- Ian Keizner
- Gina Allan

Trustees nominated by Wycombe Wanderers Trust:

- Peter Lerner

Independent Trustees:

- Dave Cove
- Adam Velasco
- Karen Robinson

Mr Steven Edgar (resigned 16th July 2021) and Mr David Robertson (resigned 26th April 2021) also held the role of Trustee during the reporting period.

New trustees are appointed upon the recommendation of existing trustees and must retire at the next annual general meeting and offer themselves for re-election.

Trustees are appointed for a three-year period initially with approximately one-third of the trustees retiring by rotation each year at the Annual General Meeting. Retiring Trustees are eligible for being re-appointed, for a further three-year term of office, subject to the approval of any nominating body and the Board.

On appointment trustees complete a Register of Interests and are inducted by the existing trustees who explain in general terms the activities of the charity and supply written guidance notes as well as copies of meeting minutes and the most recent set of accounts.

None of the trustees has a beneficial interest in the charity. Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance was £599 during the reporting period.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

An annual review of the trustees' skills is carried out and appropriate training is provided where necessary.

Organisational structure and decision-making policies

The board of trustees, which shall include no less than three members, administer the charity. The trustee board ideally comprises of eight trustees – four independent trustees and four trustees who represent the Wycombe Wanderers Trust and Wycombe Wanderers Football Club. The board meets on a quarterly basis. A Head of WWSET is appointed by the board to manage the day-to-day operations of the charity.

Pay policy for key management personnel

The Structure covers all employees and is classified by role. Each role clearly indicates a range of bands with potential incremental rises. The outcome of annual Performance Management Reviews will be used to influence the rate of progression through the increments. All recommendations for progression between bands will be reviewed by the Trustees, alongside the proposed change in role and job description, before coming into effect.

Related party relationships

The following companies are considered related parties:

- Wycombe Wanderers Football Club
- Wycombe Wanderers Trust

There are limited transactions between WWSET and these companies, and any transactions which have taken place are disclosed in the notes to these accounts.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced for the Trustees so that necessary steps can be taken to lessen these risks.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods

WWSET are committed to developing a comprehensive and diverse range of programmes, providing the best opportunities for members of the local community. The Charity plans to continue operating with the aim of satisfying the charities objectives concerned with improving personal outcomes in our 4 key areas of activity. WWSET's activities during the reporting period in furtherance of this aim included the offering of the following projects/activities:

Health:

- **Fit Chairboys (previously Football Fans In Training)**

A 12-week lifestyle programme aimed at men aged 35 —65 years old with a waist size of 38 inches or more. Looks to increase knowledge of diet & nutrition, improve lifestyle choices, increase physical activity levels, reduce weight and waist measurements, and increase engagement in other physical activity.

- **'Keep Moving Forward'**

A suite of projects, all of which aim to engage those suffering from mental health issues to facilitate improvements. Currently the projects include a wellbeing walk, an Indian Clubs physical activity session, a yoga session, and a gardening group.

- **Stepping Stones**

A physical activity session based around jogging/running.

- **Walking Football:**

Weekly sessions that focus on sports participation as well as the inclusiveness/social elements of team sports participation, and aims to engage those over 50 years old and/or with pre-existing health conditions.

- **Food Provision Projects**

Support local partners in the delivery of projects that assist those suffering from food insecurity.

Social Inclusion:

- **Premier League Kicks Programme**

Football sessions that take place on Friday and Saturday evenings plus a female only physical activity session that takes place on a Wednesday evening. All sessions target local young people aged 8-18 years old.

- **Social Inclusion Workshops and Events**

Delivered in partnership with Show Racism the Red Card and Kick It Out, all with the aim of educating youngsters on racial and inclusion related issues.

- **Divert**

The DIVERT programme aims to reduce the reoffending rate in Buckinghamshire amongst 18-25-year-olds by providing WWSET Custody Intervention Coaches in custody suites across the county.

Education:

- **Premier League Primary Stars:**

Programme that works with primary school teachers to improve their levels of PE delivery. Also provides targeted numeracy and literacy support to pupils using football to engage.

- **Future Goals**

A suite of projects all of which aim to engage young people who are currently disengaged with education and/or getting involved in low level crime/gang activity. Currently consists of WWSET coaches/teachers working in local schools to mentor targeted pupils.

- **Play Into Space**

Youth Clubs that take place in school holiday periods and provide young people with a safe place to spend their

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Plans for future periods (continued)

time.

- Kickstart

Employability project that offers young people aged 18-25 with a 6-month work placement within WWSET

- Education Days/Events

Delivery of workshops and events targeting young people and educating them on current issues/topics such as anti-racism, rail safety, internet safety, world book day, Ramadan.

Sports Participation:

- Girls Summer Camps

Holiday camps specifically for girls allowing them to increase their experience of various sports.

- School Clubs

Sessions that engage children in curriculum and non-curriculum time and increase their levels of sports participation.

- Holiday Courses

Provides safe and healthy holiday football activities.

- Saturday Morning Clubs

Sessions that provide youngsters with a gentle and supportive introduction to football.

- Adams Park Cup

Community football tournaments taking place on the pitch at Adams Park stadium.

- Elite & Development Academy:

Football sessions for local youngsters (male & female) who show high levels of ability with the aim of further progressing them to play at the highest possible levels.

In addition to the above WWSET also delivers numerous activities for or on behalf of the Club, including processing charity requests, organising matchday ball boys/girls, matchday activities, organising player requests (a Professional Footballer's Association responsibility for player engagements in the community) and tours of the stadium. These ensure that the football club is considered a family club at the heart of its community.

At the time of writing this WWSET are in the process of designing their next 3-year Strategy which will come into force as of the 2022-23 business year.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
D Cove
Chair of Trustees
Date: 27 May 2022

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

Independent examiner's report to the Trustees of Wycombe Wanderers Sports and Education Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2021.

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 Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Signed:

Dated: 30 May 2022

B K Silva

ACA DChA

MHA Macintyre Hudson, Building 4, Foundation Park Roxborough Way, Maidenhead SL6 3UD

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	82,041	292,328	374,369	232,667
Charitable activities	4	200,297	5,000	205,297	247,261
Total income		282,338	297,328	579,666	479,928
Expenditure on:					
Charitable activities	5	311,602	275,386	586,988	565,583
Total expenditure		311,602	275,386	586,988	565,583
Net (expenditure)/income		(29,264)	21,942	(7,322)	(85,655)
Transfers between funds	12	21,158	(21,158)	-	-
Net movement in funds		(8,106)	784	(7,322)	(85,655)
Reconciliation of funds:					
Total funds brought forward		(1,457)	21,731	20,274	105,929
Net movement in funds		(8,106)	784	(7,322)	(85,655)
Total funds carried forward		(9,563)	22,515	12,952	20,274

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

The notes on pages 16 to 31 form part of these financial statements.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05895540

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	1,744	1,058
		<u>1,744</u>	<u>1,058</u>
Current assets			
Debtors	10	29,339	33,846
Cash at bank and in hand		64,469	69,964
		<u>93,808</u>	<u>103,810</u>
Creditors: amounts falling due within one year	11	(82,600)	(84,594)
Net current assets		11,208	19,216
Total assets less current liabilities		<u>12,952</u>	<u>20,274</u>
Net assets excluding pension asset		<u>12,952</u>	<u>20,274</u>
Total net assets		<u><u>12,952</u></u>	<u><u>20,274</u></u>
Charity funds			
Restricted funds	12	22,515	21,731
Unrestricted funds	12	(9,563)	(1,457)
Total funds		<u><u>12,952</u></u>	<u><u>20,274</u></u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

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 and signed on their behalf by:

.....
D Cove
Chair of Trustees
Date: 27 May 2022

The notes on pages 16 to 31 form part of these financial statements.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	14	(3,365)	(125,238)
Cash flows from investing activities			
Purchase of tangible fixed assets	9	(2,130)	-
Net cash (used in)/provided by investing activities		(2,130)	-
Change in cash and cash equivalents in the year		(5,495)	(125,238)
Cash and cash equivalents at the beginning of the year		69,964	195,202
Cash and cash equivalents at the end of the year	15	64,469	69,964

The notes on pages 16 to 31 form part of these financial statements

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wycombe Wanderers Sports and Education Trust 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.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and have concluded that the going concern concept is appropriate. In reaching this conclusion the trustees have considered the impact of Covid-19 and further details on the impact are discussed in the trustees report.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

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 recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued. Grants related to performance and specific deliverables are accounted for when the charity has completed that performance and deliverable.

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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Adams Park. Governance costs are included in support costs and are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 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.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.7 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Motor vehicles	-	17% per annum on a straight line basis
Fixtures and fittings	-	25% per annum on a straight line basis
Computer equipment	-	25% per annum on a straight line basis

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

2. Accounting policies (continued)

2.11 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 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.

2.13 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.

2.14 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.

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.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Sponsorships	-	-	-
Donations	5,662	-	5,662
Grants	76,379	224,234	300,613
Government grants	-	68,094	68,094
	<u>82,041</u>	<u>292,328</u>	<u>374,369</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sponsorships	2,598	-	2,598
Donations	6,284	-	6,284
Grants	55,880	69,389	125,269
Government grants	-	98,516	98,516
	<u>64,762</u>	<u>167,905</u>	<u>232,667</u>

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Sport and educational activities	200,297	5,000	205,297
	<u>200,297</u>	<u>5,000</u>	<u>205,297</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sport and educational activities	245,761	1,500	247,261
	<u>245,761</u>	<u>1,500</u>	<u>247,261</u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Sport and educational activities	311,602	275,386	586,988

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sport and educational activities	382,544	183,039	565,583

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Sport and educational activities	350,909	236,079	586,988

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Sport and educational activities	309,135	256,448	565,583

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Sport and educational activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	273,780	273,780	217,779
Activity costs	2,288	2,288	8,426
Pitch hire	57,321	57,321	45,510
Football kit and equipment	3,971	3,971	4,719
Prizes and medals	124	124	7,400
Motor expenses	7,167	7,167	15,234
External staff costs	4,750	4,750	7,294
Advertising	661	661	1,144
Catering and refreshments	540	540	1,454
Miscellaneous	307	307	175
	<u>350,909</u>	<u>350,909</u>	<u>309,135</u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Sport and educational activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	179,592	179,592	199,000
Telephone and IT support	5,421	5,421	4,816
Print, post and stationery	2,445	2,445	2,198
Miscellaneous	602	602	-
Bank and credit card charges	120	120	298
Accommodation costs	6,561	6,561	6,277
Insurances	599	599	672
Accountancy and other services	29,790	29,790	29,944
Depreciation	1,445	1,445	1,845
Independent examiners' cost	2,696	2,696	2,620
Legal fees	2,053	2,053	3,240
HR and recruitment costs	1,155	1,155	1,638
Consultancy fees	3,600	3,600	3,900
	<u>236,079</u>	<u>236,079</u>	<u>256,448</u>

7. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	416,019	382,381
Social security costs	26,871	24,614
Contribution to defined contribution pension schemes	10,482	9,784
	<u>453,372</u>	<u>416,779</u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

7. Staff costs (continued)

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

	2021 No.	<i>2020 No.</i>
Direct charitable	18	15
Coaches	4	6
Administration	1	1
	<hr/> 23 <hr/>	<hr/> 22 <hr/>

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

The key management personnel of the charity comprise the senior staff listed on page 1. The total amount of employee benefits (including employer pension and national insurance contributions) received by key management personnel for their services to the charity was £179,592 (2020: £199,000).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

9. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2020	3,750	600	4,691	9,041
Additions	-	-	2,130	2,130
Disposals	-	(600)	-	(600)
At 31 August 2021	3,750	-	6,821	10,571
Depreciation				
At 1 September 2020	3,750	550	3,683	7,983
Charge for the year	-	50	1,394	1,444
On disposals	-	(600)	-	(600)
At 31 August 2021	3,750	-	5,077	8,827
Net book value				
At 31 August 2021	-	-	1,744	1,744
At 31 August 2020	-	50	1,008	1,058

10. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	7,805	12,892
Other debtors	14,711	18,950
Prepayments and accrued income	6,823	2,004
	29,339	33,846

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

11. Creditors: Amounts falling due within one year

	2021 £	<i>2020</i> £
Trade creditors	15,095	2,925
Other taxation and social security	11,307	8,819
Other creditors	2,172	12,138
Accruals and deferred income	54,026	60,712
	<u>82,600</u>	<u>84,594</u>
	2021 £	<i>2020</i> £
Deferred income at 1 September 2020	55,008	88,909
Resources deferred during the year	45,158	55,008
Amounts released from previous periods	(55,008)	(88,909)
	<u>45,158</u>	<u>55,008</u>

Deferred income relates to income received relating to the next financial year.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Funds	(1,457)	282,338	(311,602)	21,158	(9,563)
Restricted funds					
Leap Opening Schools Facilities	-	5,000	(5,514)	514	-
Keep moving forward - SCTC	-	19,998	(20,517)	519	-
HM Prison & Probation service BAME	-	9,200	(88)	-	9,112
Changing rooms	8,000	-	(8,233)	233	-
POW	840	-	-	-	840
FL Primary Stars	5,305	40,000	(49,263)	3,958	-
FL Kicks	7,586	13,485	(23,681)	2,610	-
Coronavirus job retention scheme	-	68,093	(68,093)	-	-
Doorsteppers	-	66,943	(33,603)	(33,340)	-
Divert Programme	-	37,000	(33,685)	-	3,315
Play into space	-	14,854	(14,270)	-	584
EFLT Grant (you vs train)	-	4,000	(4,182)	182	-
Get active	-	4,745	(52)	-	4,693
Football stadium improvement	-	9,600	(5,629)	-	3,971
Football Fans in Training	-	4,410	(8,576)	4,166	-
	21,731	297,328	(275,386)	(21,158)	22,515
Total of funds	20,274	579,666	(586,988)	-	12,952

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds					
General Funds	75,380	310,523	(382,544)	(4,816)	(1,457)
Restricted funds					
Kickstart	3,034	4,969	(9,687)	1,684	-
Leap Opening Schools Facilities	4,584	-	(4,584)	-	-
Keep moving forward - SCTC	13,179	4,063	(17,836)	594	-
Age UK Walking Football	9,752	-	-	(9,752)	-
HM Prison & Probation service BAME	-	4,495	(16,785)	12,290	-
Changing rooms	-	8,000	-	-	8,000
POW	-	1,500	(660)	-	840
FL Primary Stars	-	27,862	(22,557)	-	5,305
FL Kicks	-	20,000	(12,414)	-	7,586
Coronavirus job retention scheme	-	98,516	(98,516)	-	-
	30,549	169,405	(183,039)	4,816	21,731
Total of funds	105,929	479,928	(565,583)	-	20,274

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

12. Statement of funds (continued)

The Football Fans in Training is a healthy lifestyle program aimed at men aged 35 – 65 years old with a waist size of 38 inches or more. Participants learn about diet & nutrition and take part in gentle physical activity. Over the 2019-20 season, WWSET FFIT programs ran one evening a week for 36 weeks at Adams Park, with participants building up their ability to take part in some football-related activity. Whilst improving the health and well-being of our fans, the FFIT program also provides a behind-the-scenes insight at Wycombe Wanderers FC.

The Fit & Fed project seeks to help families that feel the pinch around the school holidays. Working with other local organisations we provide children and their families with cooking tutorials, fun physical activities and a free meal for the whole family, ensuring children go back to school fit and healthy.

The Keep Moving Forward project is funded by the Sports Council Trust Company Grant and is a mental health recovery and prevention project delivered in partnership with Buckinghamshire Recovery College and Bucks Mind. The program involves two sessions; a weekly walking group session and a classroom based session, both of which merge mental health learning whilst getting more active.

The Kicking On project was a project that was delivered in partnership with Bucks County Council Youth Offending Service that sought to engage with and personally develop young people who have offended in order to make them more employable.

Young People Mentoring Project:

A suite of projects all of which aim to engage young people who are currently disengaged with education and/or getting involved in low level crime/gang activity. Currently consists of a day release programme for local school children, projects with young offenders, projects with long term unemployed.
Premier

League Primary Stars:

Programme that works with primary school teachers to improve their levels of PE delivery. Also provides targeted numeracy and literacy support to pupils using football to engage.

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,744	-	1,744
Current assets	71,293	22,515	93,808
Creditors due within one year	(82,600)	-	(82,600)
Total	(9,563)	22,515	12,952

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,058	-	1,058
Current assets	82,079	21,731	103,810
Creditors due within one year	(84,594)	-	(84,594)
Total	<u>(1,457)</u>	<u>21,731</u>	<u>20,274</u>

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

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(7,322)</u>	<u>(85,655)</u>
Adjustments for:		
Depreciation charges	1,444	1,845
Decrease/(increase) in debtors	4,508	(2,068)
Decrease in creditors	(1,995)	(39,360)
Net cash used in operating activities	<u>(3,365)</u>	<u>(125,238)</u>

15. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	64,469	69,964
Total cash and cash equivalents	<u>64,469</u>	<u>69,964</u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

16. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	69,964	(5,495)	64,469

17. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £10,482 (2020 - £9,784). Contributions totalling £2,247 (2020 - £1,751) were payable to the fund at the balance sheet date and are included in creditors.

18. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 August 2021.