

Blaby & Whetstone Youth Club Ltd

**UNAUDITED
FINANCIAL STATEMENTS
For the year to 31 March 2021**

**Charity Reg No 1131191
(A Company limited by Guarantee 06845039)**

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Contents

<u>Page</u>	<u>Contents</u>
Page 1	Company Information
Page 2/3	Directors Trustees' Report
Page 4	Independent Examiners Report
Page 5	Statement of Financial Activities
Page 6	Balance Sheet
Page 7	Notes to the Financial Statements - Accounting Policies
Page 8	Notes to the Financial Statements (Continued)
Page 9	Notes to the Financial Statements (Continued)

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Company Information

Directors & Officers Brian Cleaver (Chairman)
 Alison Jolley (Treasurer)
 David Palmer

Address Warwick Road
 Whetstone
 Leicestershire
 LE8 6LW

Registered Office 87 Main Street
 Newtown Linford
 Leicestershire
 LE6 0AF

Independent Examiner A Pearson FCMA
 Exec Practice
 87 Main Street
 Newtown Linford
 Leicestershire
 LE6 0AF

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Directors Trustees' Report (1)

The Directors, who are also trustees have pleasure in presenting their report and financial statements for the year ended 31 March 2021.

Constitution

Blaby & Whetstone Youth Club Ltd (incorporated 12 March 2009) is a charity and a company limited by guarantee, and does not have a share capital. It is governed by its Memorandum and Articles of Association

Objectives & Policies of the Charity

To advance the conditions of life and relieve the needs of young people through:

(a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;

(b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

(c) To help develop the mental and spiritual capacities of young people;

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

To act as a resource for young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Directors & Trustees

Directors who have held office are also Trustees of the charity as follows

Brian Cleaver (Chairman)

Alison Jolley

David Palmer

Subject to appointments at the Annual General Meeting the directors shall appoint members and committees to control of the affairs of the Club and may delegate any part of its duties to such committees. Without prejudice to the generality of the foregoing, the Directors powers shall include the appointment, control and dismissal of all members and staff

Achievements Performance & Financial Review

During the year the charity reported an excess of income over expenditure of £64,166 compared to a deficit of £18 in the previous year.

The Charity opened its new football and youth club facilities on 10 September 2014 following a major project to refurbish and upgrade facilities. The trustees have utilised these facilities to the full engaging new academy football teams and fulfilling FA development goals.

The main activities of the charity were

- The organisation of Young persons activities
- The promotion of Football for all young people
- Open access youth club activities
- The partnership of academy football facilities
- Letting of accommodation for youth activities
- Letting of Ballcourt facilities for training & recreation

Effects of COVID-19

The organisation was closed for the majority of the financial year. During the summer limited COVID compliant activities were also undertaken, thanks to local government support grants. The organisation received Gov.com Corona Virus Job Support funding of £32,017, through the Furlough Scheme, this enabled the organisation to maintain staffing levels without the need for any redundancy. This funding has not been reported as a Restricted Fund as it supported normal staffing costs. The majority of Outreach workers in the community were able to continue in their roles as essential workers throughout COVID.

Further information on the clubs activities in the year ended 31 March 2021 is contained in the separate 'Trustees' Annual Report posted on the charities website.

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Directors Trustees' Report (2)

Reserves Policy

The Reserve Policy agreed by the Committee is to maintain Unrestricted Funds in the form of bank deposits.

Public Interest

The Directors and Committees' aims to ensure management systems are in place to ensure that correct procedures are maintained for the safe operation of activities throughout the club. Activities are planned which provide broad interest for all club members in the locality of the club

The Committees' 'Quality Assurance' sub committee is committed to raise standards and safeguard young people. As part of this review, management systems are in place to ensure that correct procedures are maintained for the safe operation of activities throughout the Association

Statement of Trustees Responsibilities

The Trustees are required as a charity and under the Companies Act 2006 to prepare financial statements for each financial year which give a true and fair view of the affairs of the company and disclose the net income or expenditure of the charity for that period and

- select suitable accounting policies and apply them consistently
- make reasonable and prudent judgements and estimates
- state whether applicable accounting standards 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 company will continue in business
- observe the methods and principles in the Charities SORP

The Trustees are also responsible for:

- keeping proper accounting records
- safeguarding the companys' assets
- taking reasonable steps for the prevention of fraud

Small Company Exemptions

In preparing the report the directors have taken advantage of the small companys exemptions in Part 15 of the Companies Act 2006

Approved by the Director Trustees on **11 Nov 2021** And signed on its behalf by:

Brian Cleaver

B Cleaver

Director Chairman

Alison Jolley

Alison Jolley

Director Treasurer

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Independent Examiners Report

Independent Examiners Report to the Trustees

I report on the accounts of the company for the year ended 31 March 2021 which which are set out on pages 5 to 9

Responsibilities and basis of Reports

As trustees' (and directors of the company for company law) you are responsible for the preparation of the accounts in accordance with the Companies Act 2006 ("the 2006 Act"). I am qualified to undertake the independent examination, by being a qualified member of CIMA.

Having satisfied myself that the accounts of the company 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 your company's accounts as 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 Examiners Statement

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

1 which gives me reasonable cause to believe that in any material respect the requirements

- 1 accounting records were not kept in respect of the company 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
- 3 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.

signed

A Pearson

Mr A Pearson FCMA

Exec Practice Ltd
87 Main Street
Newtown Linford
Leicestershire
LE6 0AF

Date: 11 Nov 2021

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Statement of Financial Activities

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2021	£ Total 2020
<u>Incoming Resources</u>					
Grants & Donations	2	112,335	-	112,335	19,256
Investment income		126		126	348
Charitable Activities	3	118,351		118,351	280,149
Gift Aid		29,291		29,291	-
Total Income		260,103	-	260,103	299,753
<u>Resources expended</u>					
Raising Funds					
Activities		10,961		10,961	13,578
Football Costs		20,490		20,490	27,325
Ball Court Costs		1,428		1,428	-
Ground Maintenance		389		389	-
Canteen Purchases		2,164		2,164	13,075
Bar Costs		25,850		25,850	88,945
Bar Promotion		932		932	6,050
Training Costs		915		915	-
Equipment		4,423		4,423	290
Total		67,552	-	67,552	149,263
Charitable Activities					
Development Project		-	-	-	-
Salaries & Pensions	6	68,618		68,618	75,910
Post, Office & Telephone		3,029		3,029	5,204
Rent & Rates		2,093		2,093	7,143
Light & Heat		12,647		12,647	11,828
Cleaning & Maintenance		1,474		1,474	2,575
Repairs & Renewals		16,576	-	16,576	13,855
Property Repairs		-		-	1,801
Minibus Costs		920		920	3,303
Affiliation		1,050		1,050	150
IT Costs		1,334		1,334	386
Licences		518		518	1,551
Professional Fees		-		-	-
Insurance		5,111		5,111	9,591
General Exps		507		507	3,720
Profit on Sale		-		-	(1,000)
Bank Charges		921		921	5,031
Waste Disposal		2,789		2,789	
Depreciation		4,548	-	4,548	3,460
Total		122,135	-	122,135	144,508
Other Costs					
Accountancy Charges		6,250		6,250	6,000
Total		6,250	-	6,250	6,000
<u>Total Expenditure</u>		195,937	-	195,937	299,771
Net Income/(Expenditure) for the Year		64,166	-	64,166	(18)
		-	-	-	-
Net movements for the year		64,166	-	64,166	(18)
Accumulated Reserves b/f		130,850	-	130,850	131,125
Prior Year Adjustment		-	-	-	(257)
Transfer of Funds		-	-	-	-
<u>Total Reserves</u>		195,016	-	195,016	130,850

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Balance Sheet

	Note	£ Unrestricted Funds	£ Restricted Funds	£ Total 2021	£ Total 2020
<u>Assets</u>					
Fixed Assets	4	133,288	-	133,288	112,195
Current Assets					
Stock	7	4,022		4,022	8,228
Debtors & Prepayments		4,273		4,273	3,614
Cash at Bank and in hand		124,072	-	124,072	83,911
		132,367	-	132,367	95,753
Less Current Liabilities					
Creditors less than one year	8	(12,221)	-	(12,221)	(18,423)
Net Current Assets/(Liabilities)		120,146	-	120,146	77,330
Creditors more than one year	9	-	-	-	-
Net Assets		253,434	-	253,434	189,525
<u>Reserves</u>					
Revaluation		58,418	-	58,418	58,418
Unrestricted funds		195,016	-	195,016	131,107
Total Reserves		253,434	-	253,434	189,525

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Trustees on 11 Nov 2021 And signed on its behalf by:

Brian Cleaver

B Cleaver

Chairman

Alison Jolley

Alison Jolley

Treasurer

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Notes to the Financial Statements

1 Accounting Policies

1.1a Basis of preparation

The charity is a 'public benefit entity'. The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

1.1b Preparation of the accounts on a going concern basis

The Charity reported a Surplus of £64,166 for the year ended 31 March 2021 (2020 £18 Deficit). The trustees are of the view, that given the Charity's reserve position, and outlook of support for the next 12 months, that the charity is a going concern.

1.2 Donations and Voluntary Income

Donations and Voluntary Income are accounted for when received.

1.3 Grants Receivable

Grants for immediate expenditure are accounted for when they become receivable.
 Grants received for specific purposes are treated as restricted funds.

1.4 Grants Payable

Grants Payable are accounted for when they are paid.

1.5 Allocation of Costs

Costs have been allocated between charitable activity and governance costs Where items involve more than one category they are apportioned between categories according to the nature of cost

1.6 Fixed Assets and Depreciation

Fixed Assets for charity use are capitalised at cost, or valuation if donated. Depreciation is calculated to write off the assets. Less their estimated residual value, over their useful lives on the following basis:

Land and Buildings are Freehold and were last valued at 30 October 1976

FFE & Motor Vehicles Depreciation 10 % reducing balance

2 Grants and Donations

During the year the charity received the following voluntary income

	£	£	£	£
	Unrestricted	Restricted	Total 2021	Total 2020
Technofold	10,000		10,000	10,000
Football Grants	19,431		19,431	-
CJRS Job Retention (Furlough)	32,017		32,017	
Local Lockdown Grants	41,610		41,610	
Bereavement Donation	-		-	-
Other Grants	5,388	-	5,388	5,367
Other Donations	3,889		3,889	3,889
Total	112,335		112,335	19,256

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Notes to the Financial Statements

3 Charitable Activities	2021	2020
Membership & Subscriptions	1,608	3,797
Bar Revenue	52,620	161,718
Football Income	34,096	31,081
Football Accademy	7,163	10,040
Canteen & Vending	173	14,749
Social Inclusion	3,000	4,200
Hire of Minibus	-	3,121
Room & Facilities Hire	14,245	39,214
Ball Court Income	5,191	11,514
Activity Income	255	715
Fund Raising	-	-
Total	118,351	280,149

4 Fixed Assets	£		£		£		£	
	Land & Buildings	Restricted	Equipment	Restricted	Vehicles	Restricted	Total	Restricted
	Unrestricted		Unrestricted		Unrestricted		Unrestricted	
Net Book value b/f	100,000	-	10,095	-	2,100	-	112,195	-
Additions	-	-	25,641	-	-	-	25,641	-
Disposal	-	-	-	-	-	-	-	-
Depreciation	-	-	(2,448)	-	(2,100)	-	(4,548)	-
Net Book value c/f	100,000	-	33,288	-	-	-	133,288	-

5 Asset Valuation & Property Transfer

Assets from the old Blaby and Whetstone Boys Club (521393) were donated under a Transfer Agreement at NBV. The Directors undertook a physical review of assets and agreed the Asset valuation. Property & title owned by Blaby & Whetstone Boys Club was transferred to Blaby & Whetstone Boys Club Ltd (1131191) at valuation under a Charity Commission approved scheme.

Blaby & Whetstone Boys ClubThe Trustees believe that the market value of the Land and Building exceeds its current existing use valuation

6 Staff costs	2021	2020
Number of employees:		
The average number of paid part-time employees during the year were:	14	10
Employment costs:		
Wages and salaries	68,618	75,910
	68,618	75,910

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

7 Stocks

Stocks are valued at the lower of cost or market value

Blaby & Whetstone Youth Club Ltd
Financial Statements for the year to 31 March 2021
Notes to the Financial Statements

	2021	2020
8 Creditors : amounts falling due within one year		
Trade Creditors	-	3,712
PAYE & NI	800	797
Deferred Income (BWFC Tournaments)	7,961	8,218
VAT		1,899
Accruals	3,460	3,797
	<u>12,221</u>	<u>18,423</u>

9 Creditors : amounts falling due greater than one year

Loans	-	-
	<u>-</u>	<u>-</u>

10 Analysis of Net Funds	Unrestricted	Restricted	Total
Fixed Assets	133,288	-	133,288
Current Assets	132,367	-	132,367
Current Liabilities	(12,221)	-	(12,221)
Long Term Liabilities	-	-	-
Revaluation	(58,418)		(58,418)
Fund balance	<u>195,016</u>	-	<u>195,016</u>

11 Facilities Improvement Fund

The charity has agreed a policy to create a restricted fund for the continued improvement of Whetsone site facilities.

The fund will be governed by a committee represented by all interested parties to review, approve project and manage proposals.

The Youth Club and Football Club will cease providing funding to the Property Maintenance Fund

12 Transactions with Director Trustees

Mr David Palmer served as Club Leader and receives remuneration in this post of £10,641 (£14,241) including Employment taxes.

No other Trustees received any payment or benefit in kind from the company during the year