

Warminster Highbury Youth Football Club (WHYFC)

**TRUSTEES' ANNUAL REPORT INCLUDING INDEPENDENT EXAMINER'S
REPORT 2024**

Financial Period 1st June 2023 – 31st May 2024

Summary:

This report covers the operating activities of our youth football club throughout the season 2023/24 and for the full financial year 1st June 2023 to 31st May 2024.

During the year the club has continued to strengthen in terms of attracting new players and coaches who are participating across our year groups whilst bolstering the committee with new members.

During the year the following were members of the committee:

Chairman	- Andy Brunning	Player Pathway/Fundraising	- Claudia Zuniga-Chantley
Secretary	- Jenny Brunning	Media Coordinator	- Kelly Vaughan-Watkins
Welfare Officer	- Jason Mann	Committee member	- Jamie McAlpine
Kit Manager	- Amy Kendall	Treasurer	- Oli Watts

Financial Headlines:

During the season 2023/24 the club posted a **net surplus of income** over expenditure of **£8,668** for all operations in the year 2023/2024 and maintained in a healthy net charitable funds position with a **growth in Total Charity Funds to £44,126** as at the end of 31st May 2024.

1 - Financial Activities report

Income

Total Income of £55,963 has increased by almost £8,000 over the year before. This is due in the main to an increase in money from monthly subscriptions: because of a higher number of subscribing players but also contributed to by a small increase in monthly subscription charges and signing fees. An increase in income was also supported by an increase in donations and fundraising and an increase in income from Tea Hut activities.

Expenditure

Total Expenditure of £47,295 was over £6,890 lower than the year before. As anticipated, a significant amount of equipment and kit purchased in the prior season carried forward into this year. This has meant that costs remain well-controlled and in line with expected levels to support operational activities across the club and for all teams this season.

2 – Balance Sheet & Trial Balance reports

Net Current Assets

Total Fixed Assets of £2,964 include IT Equipment purchases and some small elements of fixtures & fittings costs. Total Cash at bank and in hand of £41,163 is mainly made up of a savings account of £37,918 and a current account balance of £3,243.

Total Charity Funds

As at 31st May 2024, our club has a Total Charity Funds position of £44,126. This is an increase on last year of almost £8,670. This is a healthy financial position and one that ensures that the club remains in a position to meet all obligations that are likely to fall due in the next 24 months. However, it is worth highlighting that there are a number of areas that will likely require increased expenditure and investment in the next 1-3 years such as ground maintenance of our owned Highbury pitch, surrounding fencing and ongoing maintenance and upkeep of the Highbury club house. Our intention is to confirm a reserves policy for the club during the close season – in preparation for season 24/25.

3 – Independent Examiner's Report & Statement

Highbury Youth FC

Financial Activities

June 2023 - May 2024

		TOTAL	
		JUN 2023 - MAY 2024	JUN 2022 - MAY 2023 (PP)
Income			
	Donations and legacies	6,046.70	350.00
	Fundraising	115.30	1,556.00
	Gift Aid		3,369.46
	Interest	351.69	97.86
Note 1	Monthly Subs	45,450.88	37,167.67
	Sponsorship	1,498.92	3,650.00
Note 2	Tea Hut Income	2,499.70	1,774.49
Total Income		£55,963.19	£47,965.48
TOTAL		£55,963.19	£47,965.48
Expenditures			
	Advertising/Promotional	78.00	286.19
	Computer Costs	130.25	
Note 3	Equipment	11,637.19	10,059.51
	Fines	12.00	67.00
	Ground Maintenance	4,968.00	13,518.07
	Insurance	277.10	692.10
	Kit	6,069.75	3,629.68
	League/County Fees	2,193.00	923.00
	Membership/Subs Refund	1,132.00	830.00
	Office/General Administrative Expenses	61.99	372.92
	Other Professional Services	1,600.00	1,584.20
	Phone Costs	166.77	
	Presentation Day	867.76	3,053.67
	Printing, Postage and Stationery	204.38	963.56
	Qualifications and Training	1,533.00	4,041.81
	Raising funds	40.00	139.24
	Referee Fees	1,595.00	748.00
	Social Events	170.50	1,059.67
	Tea Hut	2,408.13	1,633.42
	Tournament Fees		60.00
Note 4	Training /Matchday Facility Hire	11,023.90	9,879.25
	Utilities	1,126.09	645.48
Total Expenditures		£47,294.81	£54,186.77
NET OPERATING INCOME		£8,668.38	£ -6,221.29
NET INCOME/(EXPENDITURE)		£8,668.38	£ -6,221.29

Notes to accounts

Note 1: Total income from monthly subscriptions has increased year on year by over 22% - driven by higher number of players overall and a small increase in monthly subscription fees across the board.

Note 2: Tea-Hut income remains a useful source of income – however it is not simple to separately identify money made by the tea-hut.

Note 3: Equipment costs increased in large part due to an investment in goals, nets, balls and other equipment. The large equipment purchases last year secured a discount to full price and ensured that we have spent less on replenishing equipment in this year's financial accounts.

Note 4: Training and Matchday Facility Hire increased by almost 12% as hire costs increased across the board at the pitch hire venues that we use around Warminster. Also, a greater number of teams playing means that we have taken an increased number of slots per week during the playing season – which also has an impact on increasing costs.

Highbury Youth FC

Balance Sheet

As of May 31, 2024

	TOTAL	
	AS OF MAY 31, 2024	AS OF MAY 31, 2023 (PP)
Fixed Asset		
Tangible assets		
Fixtures and Fittings Cost	286.97	
Office Equipment Cost	2,676.94	
Total Tangible assets	£2,963.91	£0.00
Total Fixed Asset	£2,963.91	£0.00
Cash at bank and in hand		
Current Account 3690	3,242.97	4,326.11
Savings 0968	37,917.71	31,131.92
Subs/Membership 0286	1.82	0.00
Total Cash at bank and in hand	£41,162.50	£35,458.03
NET CURRENT ASSETS	£41,162.50	£35,458.03
NET CURRENT ASSETS (LIABILITIES)	£41,162.50	£35,458.03
TOTAL ASSETS LESS CURRENT LIABILITIES	£44,126.41	£35,458.03
TOTAL NET ASSETS (LIABILITIES)	£44,126.41	£35,458.03
Charity funds		
Retained Earnings	35,458.03	41,679.32
Surplus/(Deficit)	8,668.38	-6,221.29
Total Charity funds	£44,126.41	£35,458.03

Highbury Youth FC

Trial Balance

As of May 31, 2024

	DEBIT	CREDIT
Cash on hand	0.00	
Current Account 3690	3,242.97	
Savings 0968	37,917.71	
Subs/Membership 0286	1.82	
Fixtures and Fittings Cost	286.97	
Office Equipment Cost	2,676.94	
Opening Balance Equity		0.00
Retained Earnings		35,458.03
Donations and legacies		6,046.70
Fundraising		115.30
Interest		351.69
Monthly Subs		45,450.88
Sponsorship		1,498.92
Tea Hut Income		2,499.70
Advertising/Promotional	78.00	
Computer Costs	130.25	
Equipment	11,637.19	
Fines	12.00	
Ground Maintenance	4,968.00	
Insurance	277.10	
Kit	6,069.75	
League/County Fees	2,193.00	
Membership/Subs Refund	1,132.00	
Office/General Administrative Expenses	61.99	
Other Professional Services	1,600.00	
Phone Costs	166.77	
Presentation Day	867.76	
Printing, Postage and Stationery	204.38	
Qualifications and Training	1,533.00	
Raising funds	40.00	
Referee Fees	1,595.00	
Social Events	170.50	
Tea Hut	2,408.13	
Training /Matchday Facility Hire	11,023.90	
Utilities	1,126.09	
TOTAL	£91,421.22	£91,421.22



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Report to the members of:

Warminster Highbury Youth FC

On accounts for the year ended:

31 May 2024

Respective responsibilities of trustees and examiner

The Treasurer as appointed by Warminster Highbury Youth FC is responsible for the preparation of the accounts. The Committee consider that full in depth audit is not required for this year and that a thorough independent examination is needed.

It is my responsibility to:

- examine the accounts.
- confirm that the figures present a true and fair view of the position.
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Warminster Highbury Youth FC and Accountancy bodies. An examination includes a review of the accounting records kept by the Treasurer and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Treasurer concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.



Partners: Sam Gooding FMAAT FMATT FIAB Katy Gooding BSc FCA
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Registered Office: 24 Warminster Road, Westbury, Wiltshire, BA13 3PE



Independent examiner's statement In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with regular Accounting procedures.
 - to prepare accounts which accord with the accounting records and comply with the necessary accounting requirements of the Warminster Highbury Youth FC.have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.
3. which would give rise to any concern in relation the full disclosure of all financial matters in relation to the Warminster Highbury Youth FC.

Signed: *K Gooding* **Date:** 19/03/2025

Name: Katy Gooding

Relevant professional qualification(s) or body: ICAEW

Address: Gooding Accounts Ltd
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