

REGISTERED COMPANY NUMBER: 06893825 (England and Wales)
REGISTERED CHARITY NUMBER: 1137671

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2020
for
Queensbury Celtic Football Club Limited

Sharp Accountants
8 Allison Terrace
Kirkhamgate
Wakefield
West Yorkshire
WF2 0SL

Queensbury Celtic Football Club Limited

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Queensbury Celtic Football Club Limited

Report of the Trustees for the Year Ended 31 August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the physical education of young people in West Yorkshire up to the age of 18 by coaching in and providing facilities for the game of football so as to develop their physical, mental and spiritual capabilities to enable them to grow to full maturity as individuals and members of society.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06893825 (England and Wales)

Registered Charity number

1137671

Registered office

23 Speeton Avenue
Bradford
West Yorkshire
BD7 4NQ

Trustees

J A Peel
S J Sharp
H Pearson
G Hunt
R Naylor
A P Stead (resigned 30/9/20)
A Ellis (resigned 31/10/20)
Mrs S Parnaby
R J Peel (appointed 20/1/20)
A C Maurice (appointed 28/1/21)
M D Swales (appointed 28/1/21)
I R Sykes (appointed 1/3/21)

Company Secretary

R Naylor

Queensbury Celtic Football Club Limited

Report of the Trustees for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sharp Accountants
8 Allison Terrace
Kirkhamgate
Wakefield
West Yorkshire
WF2 0SL

CHARITABLE STATUS

The company registered as a charity on 1 September 2010.

Approved by order of the board of trustees on 11 May 2021 and signed on its behalf by:

S J Sharp - Trustee

Independent Examiner's Report to the Trustees of Queensbury Celtic Football Club Limited

Independent examiner's report to the trustees of Queensbury Celtic Football Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 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 charity'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 examiner's 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:

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
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.

Darren Sharp
FCCA
Sharp Accountants
Kirkhamgate
WF2 0SL

11 May 2021

Queensbury Celtic Football Club Limited

Statement of Financial Activities for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	31/8/20 Total funds £	31/8/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		105,543	-	105,543	393,217
Investment income	2	31	-	31	63
Total		105,574	-	105,574	393,280
EXPENDITURE ON					
Raising funds		49,431	-	49,431	30,817
Charitable activities					
Costs of generating funds		-	-	-	60
Other		7,747	-	7,747	3,303
Total		57,178	-	57,178	34,180
NET INCOME		48,396	-	48,396	359,100
RECONCILIATION OF FUNDS					
Total funds brought forward		197,866	650,093	847,959	488,859
TOTAL FUNDS CARRIED FORWARD		246,262	650,093	896,355	847,959

The notes form part of these financial statements

Queensbury Celtic Football Club Limited

Balance Sheet 31 August 2020

	Notes	Unrestricted fund £	Restricted funds £	31/8/20 Total funds £	31/8/19 Total funds £
FIXED ASSETS					
Tangible assets	6	356,997	648,093	1,005,090	862,370
CURRENT ASSETS					
Stocks	7	1,760	-	1,760	1,350
Debtors	8	100	-	100	-
Cash at bank and in hand		34,436	2,000	36,436	134,720
		<u>36,296</u>	<u>2,000</u>	<u>38,296</u>	<u>136,070</u>
CREDITORS					
Amounts falling due within one year	9	(5,650)	-	(5,650)	(4,764)
NET CURRENT ASSETS		<u>30,646</u>	<u>2,000</u>	<u>32,646</u>	<u>131,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		387,643	650,093	1,037,736	993,676
CREDITORS					
Amounts falling due after more than one year	10	(141,381)	-	(141,381)	(145,717)
NET ASSETS		<u>246,262</u>	<u>650,093</u>	<u>896,355</u>	<u>847,959</u>
FUNDS	13				
Unrestricted funds				246,262	197,866
Restricted funds				650,093	650,093
TOTAL FUNDS				<u>896,355</u>	<u>847,959</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

Queensbury Celtic Football Club Limited

Balance Sheet - continued 31 August 2020

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2021 and were signed on its behalf by:

S J Sharp - Trustee

H Pearson - Trustee

Queensbury Celtic Football Club Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

2. INVESTMENT INCOME

	31/8/20	31/8/19
	£	£
Deposit account interest	<u>31</u>	<u>63</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/8/20	31/8/19
	£	£
Depreciation - owned assets	<u>703</u>	<u>829</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,575	350,642	393,217
Investment income	<u>63</u>	<u>-</u>	<u>63</u>
Total	42,638	350,642	393,280
 EXPENDITURE ON			
Raising funds	30,817	-	30,817
 Charitable activities			
Costs of generating funds	60	-	60
Other	<u>3,303</u>	<u>-</u>	<u>3,303</u>
Total	34,180	-	34,180
 NET INCOME	<u>8,458</u>	<u>350,642</u>	<u>359,100</u>

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	189,408	299,451	488,859
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	197,866	650,093	847,959
	<hr/>	<hr/>	<hr/>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2019	857,678	8,936	866,614
Additions	143,423	-	143,423
	<hr/>	<hr/>	<hr/>
At 31 August 2020	1,001,101	8,936	1,010,037
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 September 2019	-	4,244	4,244
Charge for year	-	703	703
	<hr/>	<hr/>	<hr/>
At 31 August 2020	-	4,947	4,947
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 August 2020	1,001,101	3,989	1,005,090
	<hr/>	<hr/>	<hr/>
At 31 August 2019	857,678	4,692	862,370
	<hr/>	<hr/>	<hr/>

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

7. STOCKS

	31/8/20	31/8/19
	£	£
Stocks	<u>1,760</u>	<u>1,350</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/20	31/8/19
	£	£
Trade debtors	<u>100</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/20	31/8/19
	£	£
Bank loans and overdrafts (see note 11)	3,858	2,973
Accruals and deferred income	<u>1,792</u>	<u>1,791</u>
	<u>5,650</u>	<u>4,764</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/20	31/8/19
	£	£
Bank loans (see note 11)	<u>141,381</u>	<u>145,717</u>

11. LOANS

An analysis of the maturity of loans is given below:

	31/8/20	31/8/19
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,858</u>	<u>2,973</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	141,381	145,717

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

12. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/20	31/8/19
	£	£
Bank loans	145,239	148,690

The long term bank loan with Charity Bank is secured and requires that the company has a minimum of £7,000 in it's deposit account at all times.

13. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	197,866	48,396	246,262
Restricted funds			
Revaluation reserve	233,451	-	233,451
Football Foundation	352,642	-	352,642
Sport England	50,000	-	50,000
Sovereign	14,000	-	14,000
	650,093	-	650,093
TOTAL FUNDS	847,959	48,396	896,355

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	105,574	(57,178)	48,396
TOTAL FUNDS	105,574	(57,178)	48,396

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	189,408	8,458	197,866
Restricted funds			
Revaluation reserve	233,451	-	233,451
Football Foundation	2,000	350,642	352,642
Sport England	50,000	-	50,000
Sovereign	14,000	-	14,000
	<u>299,451</u>	<u>350,642</u>	<u>650,093</u>
TOTAL FUNDS	<u>488,859</u>	<u>359,100</u>	<u>847,959</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,638	(34,180)	8,458
Restricted funds			
Football Foundation	350,642	-	350,642
TOTAL FUNDS	<u>393,280</u>	<u>(34,180)</u>	<u>359,100</u>

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	189,408	56,854	246,262
Restricted funds			
Revaluation reserve	233,451	-	233,451
Football Foundation	2,000	350,642	352,642
Sport England	50,000	-	50,000
Sovereign	14,000	-	14,000
	<u>299,451</u>	<u>350,642</u>	<u>650,093</u>
TOTAL FUNDS	<u>488,859</u>	<u>407,496</u>	<u>896,355</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,212	(91,358)	56,854
Restricted funds			
Football Foundation	350,642	-	350,642
	<u>498,854</u>	<u>(91,358)</u>	<u>407,496</u>
TOTAL FUNDS	<u>498,854</u>	<u>(91,358)</u>	<u>407,496</u>

Queensbury Celtic Football Club Limited

Notes to the Financial Statements - continued for the Year Ended 31 August 2020

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Queensbury Celtic Football Club Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	31/8/20 £	31/8/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	59,601	354,793
Donations	1,469	1,290
Subscriptions	37,048	28,518
Signing on fees	760	1,750
Sale of advertising signs	-	250
Facility hire	3,954	2,160
Presentation night	-	(2,966)
Kit sponsorship	2,711	7,422
	105,543	393,217
Investment income		
Deposit account interest	31	63
Total incoming resources	105,574	393,280
EXPENDITURE		
Raising donations and legacies		
Rates and water	4,525	827
Insurance	286	2,318
Light and heat	1,531	5,589
Publicity costs	408	236
Printing, postage & stationery	815	24
Sundries	701	438
Repairs and maintenance	21,588	4,958
Training & courses	2,885	2,285
Kit & equipment	8,865	6,619
Referees	605	926
League & affiliation fees	1,603	1,733
Ground hire	4,933	-
Internet costs	427	-
Fixtures and fittings	704	828
	49,876	26,781
Other trading activities		
Opening stock	1,350	4,250
Carried forward	1,350	4,250

This page does not form part of the statutory financial statements

Queensbury Celtic Football Club Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	31/8/20 £	31/8/19 £
Other trading activities		
Brought forward	1,350	4,250
Shop Trade	(35)	1,136
Closing stock	(1,760)	(1,350)
	(445)	4,036
Support costs		
Finance		
Accountancy	1,140	1,140
Bank loan interest	6,607	2,223
	7,747	3,363
Total resources expended	57,178	34,180
Net income	48,396	359,100

This page does not form part of the statutory financial statements