

Keyworth United Community Football Club Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2023

ILIFFE POULTER LTD

Chartered accountants
1A Bonington Road
Mapperley
Nottingham
England
NG3 5JR

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2023

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Keyworth United Community Football Club Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name Keyworth United Community Football Club Limited

Charity registration number 1146613

Company registration number 07362385

Principal office and registered office 1A Bonington Road
Mapperley
Nottingham
NG3 5JR
England

The trustees

Mr Thompson	(Appointed 5 October 2022)
Mr Cottee	(Appointed 21 July 2022)
Mr Ritchie	
Mr Thompson	
Mr Clark	(Served from 1 June 2020 to 5 October 2022)
Mrs Meakin	

Accountants

Iliffe Poulter Ltd
Chartered accountants
1A Bonington Road
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Nottingham
England
NG3 5JR

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Structure, governance and management

The Charity is a company limited by guarantee. It operates under the rules of its Articles of Association dated 01 September 2010. The control of Keyworth United Community Football Club (The Club) shall be vested in an Executive Committee which comprises the office of President, Chairman, Vice Chairmen, Treasurer, Secretary. All officers of the Executive Committee (except President) will be elected at the Annual General Meeting. All officers shall be eligible for re-election. New Trustees joining the Board are given an appropriate briefing on their obligations under company and charity law, and on the contents of the Articles of Association. All members of the Executive Committee shall be Trustees of the Club. All Trustees are referred to guidance issued by the Charity Commission on the role of the Charity Trustee. Vice Presidents, the Assistant Secretary, Youth Development Officer, and Child Welfare Officers shall be appointed as Non-executive Club Officers.

A vacancy arising, for whatever reason, amongst the officers shall be filled by the Executive Committee who have the power to appoint a Member to fill the vacancy until the following AGM. Officers shall vacate their position if they are suspended from Membership under Rule 6, or on ceasing to be a member by any other cause.

Objectives and activities

The Charity's purpose set out in the Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Keyworth and the surrounding area, by the provision of facilities for playing Association Football.

While pursuing the objectives of the Charity, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The Club has continued to function as an integral part of the community. The Club has continued to use football to teach you people some tremendous life skills they can carry with them forever. The opportunity provided to play football has provided great health benefits, both mental and physical for people in the area. We have actively promoted camaraderie, teamwork, discipline, and work ethic that will help shape our children into well-rounded adults. The club has continued to grow, with the addition of a number of new teams at all age groups , both male and female.

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2023

Financial review

Team memberships and subscriptions are at their highest level since the Club's formation. This has resulted in the largest net income since the club began was formed. The club has received well, after Covid-19 significantly reduced the team's activity. The Charity has maintained a positive increase in net funds. The trustees and management are confident that membership income will increase again in the coming year. The trustees are confident that membership numbers will ensure the charity continues to trade for the foreseeable future.

The trustees' annual report and the strategic report were approved on 8 February 2024 and signed on behalf of the board of trustees by:

Mr Chris Whitt

Trustee

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Chartered Accountant's Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Keyworth United Community Football Club Limited

Year ended 31 May 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Keyworth United Community Football Club Limited for the year ended 31 May 2023, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

ILIFFE POULTER LTD
Chartered accountants

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Keyworth United Community Football Club Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	166,232	166,232	148,470
Charitable activities	6	39,716	39,716	15,959
Other trading activities	7	—	—	357
Investment income	8	410	410	21
Total income		<u>206,358</u>	<u>206,358</u>	<u>164,807</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	182,978	182,980	127,941
Expenditure on charitable activities	10,11	(33,047)	(33,049)	34,060
Total expenditure		<u>149,931</u>	<u>149,931</u>	<u>162,001</u>
Net income and net movement in funds		<u>56,427</u>	<u>56,427</u>	<u>2,806</u>
Reconciliation of funds				
Total funds brought forward		57,547	57,547	54,741
Total funds carried forward		<u>113,974</u>	<u>113,974</u>	<u>57,547</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Keyworth United Community Football Club Limited

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Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	17	13,947	1,782
Current assets			
Debtors	18	33,333	(6,885)
Cash at bank and in hand		68,659	64,376
		<u>101,992</u>	<u>57,491</u>
Creditors: amounts falling due within one year	19	<u>1,965</u>	<u>1,726</u>
Net current assets		<u>100,027</u>	<u>55,765</u>
Total assets less current liabilities		<u>113,974</u>	<u>57,546</u>
Net assets		<u>113,974</u>	<u>57,547</u>
Funds of the charity			
Unrestricted funds		<u>113,974</u>	<u>57,547</u>
Total charity funds	20	<u>113,974</u>	<u>57,547</u>

For the year ending 31 May 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 8 February 2024, and are signed on behalf of the board by:

The notes on pages 7 to 13 form part of these financial statements.

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1A Bonington Road, Mapperley, Nottingham, NG3 5JR, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Keyworth United Community Football Club Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Keyworth United Community Football Club Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the charity promises, if the charity is dissolved while he or she or it is a member, or within twelve months after he or she or it ceases to be a member, to contribute such sum (not exceeding £10.00) as may be demanded of him or her or it, towards the payment of the debts and liabilities of the company incurred before he or she or it ceases to be a member, and, of the costs, charges, and expenses of winding up, and the adjustment of the rights of the contributories amongst themselves.

Keyworth United Community Football Club Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	–	–	400	400
Sponsorship				
Sponsorship	17,364	17,364	15,178	15,178
Subscriptions				
Subscriptions	148,868	148,868	132,892	132,892
	<u>166,232</u>	<u>166,232</u>	<u>148,470</u>	<u>148,470</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Payments from governments or public authorities in the normal course of trading	39,360	39,360	15,684	15,684
Other income from charitable activities type	356	356	275	275
	<u>39,716</u>	<u>39,716</u>	<u>15,959</u>	<u>15,959</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events	–	–	357	357

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable type 1	410	410	21	21

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Subscriptions	<u>182,978</u>	<u>182,978</u>	<u>127,941</u>	<u>127,941</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	286	286	727	727
Exceptional costs of charitable activities	<u>(33,333)</u>	<u>(33,333)</u>	<u>33,333</u>	<u>33,333</u>
	<u>(33,047)</u>	<u>(33,047)</u>	<u>34,060</u>	<u>34,060</u>

11. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Finance costs	—	286	286	727
Exceptional cost of charitable activities	<u>(33,333)</u>	<u>—</u>	<u>(33,333)</u>	<u>33,333</u>
	<u>(33,333)</u>	<u>286</u>	<u>(33,047)</u>	<u>34,060</u>

12. Analysis of support costs

	Total 2023 £	Total 2022 £
Finance costs	<u>—</u>	<u>727</u>

13. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions	<u>(33,333)</u>	<u>33,333</u>
Total grants	<u>(33,333)</u>	<u>33,333</u>

Keyworth United Community Football Club Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

14. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>3,598</u>	<u>445</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>6,960</u>	<u>6,800</u>

The average head count of employees during the year was Nil (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - type 1	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

16. Trustee remuneration and expenses

One or more trustees has been paid remuneration or received other benefits from employment with the charity or a related entity. Sandra Meakin was paid a total of £2,400.00 in the year for the provision of administration and secretarial work, and Mark Ritchie a gross salary of £6,960.00 in the year for administration and secretarial work.

17. Tangible fixed assets

	Equipment
	£
Cost	
At 1 June 2022	2,227
Additions	<u>15,763</u>
At 31 May 2023	<u>17,990</u>
Depreciation	
At 1 June 2022	445
Charge for the year	<u>3,598</u>
At 31 May 2023	<u>4,043</u>
Carrying amount	
At 31 May 2023	<u>13,947</u>
At 31 May 2022	<u>1,782</u>

Keyworth United Community Football Club Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

18. Debtors

	2023 £	2022 £
Prepayments and accrued income	—	(6,885)
Other debtors	33,333	—
	<u>33,333</u>	<u>(6,885)</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,740	1,500
Social security and other taxes	225	226
	<u>1,965</u>	<u>1,726</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>57,547</u>	<u>206,358</u>	<u>(149,931)</u>	<u>113,974</u>

	At 1 June 2021 £	Income £	Expenditure £	At 31 May 2022 £
General funds	<u>54,741</u>	<u>164,807</u>	<u>(162,001)</u>	<u>57,547</u>