

Charity Registration No. 1148203

Company Registration No. 08107195 (England and Wales)

**MONTAGU & NORTH FENHAM FOOTBALL CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D Purdham Mr M Hunter	(Appointed 3 August 2020) (Appointed 3 August 2020)
<b>Charity number</b>	1148203	
<b>Company number</b>	08107195	
<b>Independent examiner</b>	P Killen Stokoe Rodger LLP 15 Bankside Gateshead Tyne and Wear NE11 9SY	

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# MONTAGU & NORTH FENHAM FOOTBALL CLUB

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# **MONTAGU & NORTH FENHAM FOOTBALL CLUB**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees present their report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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**

The charity's objects are for the benefit of the public generally, and in particular, the inhabitants of Slatyford and North Fenham, Newcastle upon Tyne and their surrounding areas:

- To help and educate children and young people through leisure time activities and such other means as the trustees think fit in accordance with the law of charity so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society;
- To promote community participation in healthy recreation by providing facilities for the playing of Association Football and other sports capable of improving health;
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life;
- To advance the education of the public through such means as the trustees think fit in accordance with the law of charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

Unfortunately, the club operations were again severely disrupted by the Covid-19 pandemic. All leagues, fixtures, training, trips and the club facilities and suspended for long periods of time, throughout the 2020-21 season with a great loss of revenue. Again, we were not able to have our end of season presentation.

The club continued with the develop minis soccer for both boys and girls, as well as supporting other aspects of the football ranging from under 7 through to under 17's. We continue to operate circa 30 teams including mini soccer squads with approximately 320 members. The 'Mini Mony' fun club has also continued to operate on a Saturday morning providing children from the community access to sporting facilities.

We have also commenced work to improve the existing sports hall, which is ongoing, costing circa £80k

#### **Financial review**

The general unrestricted funds show a surplus (before transfers) for the year of £6,731. The major sources of income continue to be subscriptions and kitchen income. However as a result of the covid pandemic the charity received Local Government Support of £10,000. The sponsorship income, specific to the team accounts is included in designated funds and this fund shows a deficit for the year (before transfers) of £1,313. There has been restricted funding during the year towards the leasehold property improvements to the value of £17,302. A total of £42,750 has been spent on the leasehold property improvements during the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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# **MONTAGU & NORTH FENHAM FOOTBALL CLUB**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees has 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.

### **Structure, governance and management**

Montagu & North Fenham Football Club is a charitable company limited by guarantee, incorporated on 15 June 2012 and registered as a charity on 19 July 2012. It was established under the Memorandum of Association which established its objects and powers and governed under its Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr G Arkley	(Resigned 31 May 2021)
Mr G Harland	(Resigned 31 May 2021)
Mr D Purdham	(Appointed 3 August 2020)
Mr M Hunter	(Appointed 3 August 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

### **Mr D Purdham**

Trustee

Dated: 23 November 2021

### **Mr M Hunter**

Trustee

Dated: 23 November 2021

# **MONTAGU & NORTH FENHAM FOOTBALL CLUB**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF MONTAGU & NORTH FENHAM FOOTBALL CLUB**

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I report on the financial statements of the charity for the year ended 30 June 2021, which are set out on pages 4 to 12.

#### **Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Montagu & North Fenham Football Club for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

P Killen  
Stokoe Rodger LLP

15 Bankside  
The Watermark  
Gateshead  
Tyne and Wear  
NE11 9SY

Dated: 23 November 2021

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	Notes	£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	2	10,000	20,035	17,302	47,337	32,179
Incoming resources from charitable activities	3	31,615	-	-	31,615	84,396
Other income	4	1,150	-	-	1,150	-
<b>Total income and endowments</b>		<u>42,765</u>	<u>20,035</u>	<u>17,302</u>	<u>80,102</u>	<u>116,575</u>
<b><u>Expenditure on:</u></b>						
<b><u>Total resources expended</u></b>						
Operation of a football club	5	36,034	21,348	199	57,581	100,542
<b>Total charitable expenditure</b>		<u>36,034</u>	<u>21,348</u>	<u>199</u>	<u>57,581</u>	<u>100,542</u>
<b>Net incoming resources before transfers</b>		6,731	(1,313)	17,103	22,521	16,033
Gross transfers between funds		272	(272)	-	-	-
<b>Net income for the year/ Net movement in funds</b>		<u>7,003</u>	<u>(1,585)</u>	<u>17,103</u>	<u>22,521</u>	<u>16,033</u>
Fund balances at 1 July 2020		56,453	63,768	-	120,221	104,188
<b>Fund balances at 30 June 2021</b>		<u><u>63,456</u></u>	<u><u>62,183</u></u>	<u><u>17,103</u></u>	<u><u>142,742</u></u>	<u><u>120,221</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		74,656		32,676
<b>Current assets</b>					
Cash at bank and in hand		70,861		89,960	
<b>Creditors: amounts falling due within one year</b>	10	(2,775)		(2,415)	
Net current assets			68,086		87,545
<b>Total assets less current liabilities</b>			142,742		120,221
<b>Income funds</b>					
Restricted funds	11		17,103		-
Unrestricted funds					
Designated funds			62,183		63,768
General unrestricted funds			45,173		27,705
			142,742		120,221

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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.

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

The financial statements were approved by the Trustees on 23 November 2021

Mr D Purdham  
Trustee

Mr M Hunter  
Trustee

Company Registration No. 08107195



# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2021**

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### **1 Accounting policies**

#### **Charity information**

Montagu & North Fenham Football Club is a private company limited by guarantee incorporated in England and Wales. The registered office is .

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

#### **1.4 Incoming resources**

All income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### **1.5 Resources expended**

Resources expended are included in the statement of financial statements on an accruals basis.

Most expenditure is directly attributable to specific activities and has been included those costs categories. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Corporate governance costs includes those costs associated with the constitutional and statutory requirements of the charity and include the independent examination fee and costs linked to the strategic management of the charity.

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2021**

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### **1 Accounting policies**

**(Continued)**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements

Over the length of the lease

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	Unrestricted funds	Designated funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£	£
Sponsorship income and contributions to team accounts	-	20,035	-	20,035	31,579
Grants received	10,000	-	17,302	27,302	600
	<u>10,000</u>	<u>20,035</u>	<u>17,302</u>	<u>47,337</u>	<u>32,179</u>
<b>For the year ended 30 June 2020</b>	<u>600</u>	<u>31,579</u>	<u>-</u>		<u>32,179</u>

### 3 Incoming resources from charitable activities

	Subscriptions and kitchen income 2021 £	Subscriptions and kitchen income 2020 £
Subscriptions, kitchen income and other club monies	<u>31,615</u>	<u>84,396</u>

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### 4 Other income

	Unrestricted funds	Total
	2021 £	2020 £
Insurance claim	1,150	-

### 5 Total resources expended

	2021 £	2020 £
Depreciation and impairment	770	337
Costs incurred in the operation of a football club	56,811	100,205
	<u>57,581</u>	<u>100,542</u>

### 6 Governance costs

Governance costs includes payments in respect of the independent examination and accountancy fees of £1,980 (2020- £1,920).

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of the trustees, Mr G Arkley, received expenses to the value of £1,000 (2020- £Nil) and a person connected to him, Miss H L Winding received £800 in respect of subscription management.

### 8 Employees

There were no employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 9 Tangible fixed assets

	Leasehold improvements £
<b>Cost</b>	
At 1 July 2020	33,276
Additions	42,750
	<u>          </u>
At 30 June 2021	76,026
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 July 2020	600
Depreciation charged in the year	770
	<u>          </u>
At 30 June 2021	1,370
	<u>          </u>
<b>Carrying amount</b>	
At 30 June 2021	74,656
	<u>          </u>
At 30 June 2020	32,676
	<u>          </u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,775	2,415
	<u>          </u>	<u>          </u>

### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Football Foundation	-	-	17,302	(199)	17,103
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The funding from the Football Foundation was towards the additional leasehold improvement costs. The charge against the fund represents the depreciation in the period.

# MONTAGU & NORTH FENHAM FOOTBALL CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 July 2019	Incoming Resources	Resources Expended	Transfers	Balance at 1 July 2020	Incoming Resources	Resources Expended	Transfers	Balance at 30 June 2021
	£	£	£	£	£	£	£	£	£
Team Fund Accounts	9,122	31,579	(25,821)	(668)	14,212	20,035	(20,777)	(272)	13,198
Clubhouse Fund	49,893	-	(337)	-	49,556	-	(571)	-	48,985
	<u>59,015</u>	<u>31,579</u>	<u>(26,158)</u>	<u>(668)</u>	<u>63,768</u>	<u>20,035</u>	<u>(21,348)</u>	<u>(272)</u>	<u>62,183</u>

Team Fund Accounts - Relates to income and expenditure in respect of the various teams run by the charity.

Clubhouse Fund - Relates to funds set aside by the Trustees in respect of the proposed new clubhouse.

### 13 Analysis of net assets between funds

	Unrestricted	Designated	Restricted funds	Total	Unrestricted	Designated	Total
	2021	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£	£
Fund balances at 30 June 2021 are represented by:							
Tangible assets	25,448	32,105	17,103	74,656	-	32,676	32,676
Current assets/(liabilities)	38,008	30,078	-	68,086	56,453	31,092	87,545
	<u>63,456</u>	<u>62,183</u>	<u>17,103</u>	<u>142,742</u>	<u>56,453</u>	<u>63,768</u>	<u>120,221</u>

# **MONTAGU & NORTH FENHAM FOOTBALL CLUB**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 30 JUNE 2021***

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### **14 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).