

**FOR YOUR
RETENTION**

Georgetown Boys and Girls Club

Financial Statements

For the Period Ended 31st March, 2023

Registered Number: 08180489

Registered Charity Number: 1149037

Georgetown Boys and Girls Club
For the Period Ended 31st March, 2023

Directors / Trustees

Terrence Collins
Raymond Davies
Wayne Davies
Justin O'Brien
Adam Price

Registered Office

Dynevor Street
Georgetown
Merthyr Tydfil
CF48 1AY

Accountants

Cooper Healey Merthyr Tydfil Ltd
Rabarts House
Pant Industrial Estate
Merthyr Tydfil
CF48 2SR

Georgetown Boys and Girls Club
Financial Statements
For the Period Ended 31st March, 2023

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Georgetown Boys and Girls Club
Trustees' Annual Report
For the Period Ended 31st March, 2023

Financial Review

There is no policy in regard to the level of reserves.

Responsibilities of the Trustees

The trustees (who are also the directors of Georgetown Boys and Girls Club for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Accountants/Independent Examiner

Cooper Healey Merthyr Tydfil Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Georgetown Boys and Girls Club
Trustees' Annual Report (Continued)
For the Period Ended 31st March, 2023

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning future activities.

Structure Governance and Management

Georgetown Boys and Girls Club (the Club) was incorporated on 15th August, 2012.

The company is a private company, limited by guarantee, with no share capital.

The organization has taken advantage of the exemption from the use of the word "Limited" in its title.

The Club is managed by a board of trustees who also serve as the directors of the Company.

There are no employees.

The Charity operates primarily in the Merthyr Tydfil area.

Charitable Objects

The aim of the charity is to further the development and education of boys and young men and girls and young women through their leisure-time activities so as to help them to achieve their physical, mental, and spiritual potential; so that they may grow to full maturity as individuals and members of society, and that their conditions of life may be improved.

Achievements and Performances

The club provides coaching and competitive football for young people aged between 7 and 16.

In addition, the club continues to make its facilities available to other groups in the local community such as dance groups, arts and crafts, music, keep fit and martial arts.

Within the current period, the club was provided land at Mountain Hare on a 15 year lease. All costs associated with the upgrading of the land and building has been capitalised and the restricted grants received will be transferred to the profit and loss account over 15 years from when the lease payments commence.

Registered office:
Dynevor Street
Georgetown
Merthyr Tydfil
CF48 1AY

Signed by order of the trustees

Company Secretary

Date 19th December 2023

Georgetown Boys and Girls Club
Statement of Financial Activities
(Incorporating Income and Expenditure Account)

For the Period Ended 31st March, 2022

Incoming Resources	Note	2023			2022		
		Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and other similar income							
Funds Introduced on Incorporation		-	-	-	-	-	-
Activities to further the charity's objects	2	26,262	-	26,262	34,516	-	34,516
		<u>26,262</u>	<u>-</u>	<u>26,262</u>	<u>34,516</u>	<u>-</u>	<u>34,516</u>
Resources Expended							
Charitable Expenditure	3	27,358	-	27,358	19,166	-	19,166
Governance Costs		-	-	-	-	-	-
		<u>27,358</u>	<u>-</u>	<u>27,358</u>	<u>19,166</u>	<u>-</u>	<u>19,166</u>
Net Income (Expenditure) for the period		<u>(1,096)</u>	<u>-</u>	<u>(1,096)</u>	<u>15,350</u>	<u>-</u>	<u>15,350</u>
Movement in Funds							
Funds Brought Forward		541,784	-	541,784	526,434	-	526,434
Net Income (Expenditure) for the period		(1,096)	-	(1,096)	15,350	-	15,350
Fund restructuring and Transfer Between Funds		-	-	-	-	-	-
Fund Balances carried forward		<u>540,688</u>	<u>-</u>	<u>540,688</u>	<u>541,784</u>	<u>-</u>	<u>541,784</u>

The company has no recognised gains or losses for the period other than those included in the Income and Expenditure Account

The accounting policies and notes on pages 4 to 6 form part of these financial statements.

Georgetown Boys and Girls Club

Registered Number: 08180489

Registered Charity Number: 1149037

Balance Sheet

As at 31st March, 2023

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Land and Buildings	8		509,946		509,946
Leasehold Land and Buildings	8		147,405		
Sports Equipment	8		672		791
	8		-		-
			<u>658,023</u>		<u>510,737</u>
Current Assets					
Stock			-		-
Debtors			-		-
Cash in Hand and at Bank			31,499		35,085
			<u>31,499</u>		<u>35,085</u>
Current Liabilities					
Deferred Income - Restricted Grants			(144,718)		
Creditors and Accruals			(4,116)		(4,038)
Net Current Assets (Liabilities)			<u>(117,335)</u>		<u>31,047</u>
Net Assets			<u>540,688</u>		<u>541,784</u>
Unrestricted Funds			540,688		541,784
Restricted Funds			-		-
Total Funds	5 & 6		<u>540,688</u>		<u>541,784</u>

For the Year Ended 31st March, 2023 the company 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 accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts that give a true and fair view of the state of the charitable company's affairs as at 31st March, 2023, and of its incoming resources and the application of resources, including its income and expenditure, for the year then ended.

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

Director and Trustee

Date 19th December 2023

The notes on pages 5 to 8 form an integral part of these accounts.

Georgetown Boys and Girls Club

Notes to the Accounts

For the Year Ended 31st March, 2023

1 Accounting Policies

(a) Basis for Preparation of the Accounts

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors and Trustee's Report and all of which are continuing. The accounts have been prepared in accordance with the Companies Act 2006 and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (March 2005).

(b) Incoming Resources

Incoming resources comprise all incoming resources becoming available to the charity during the period and includes income from all sources regardless of its source or of the purpose to which it is applied. Where applicable, income is recognised where all conditions for receipt have been met and there is a reasonable assurance of receipt.

(c) Resources Expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered.

(d) Unrestricted Funds

General funds are unrestricted funds to be used for the objects of the charity without further specified purpose.

(e) Restricted Funds

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets this criteria are charged to the fund.

(f) Tangible Fixed Assets [Note 8]

These are capitalised if they can be used for more than one year, and cost more than £500. They are valued at cost or at a reasonable value on receipt.

Land & Buildings / Freehold Improvements	-	Not depreciated (Not complete at year end)
Fixtures, Fittings & Equipment	-	15% reducing balance
Leasehold Land & Buildings	-	Depreciated over 15 year term

(g) Cash Flow Statement

The charity has taken advantage of exemptions available in FRS 1 not to prepare a cash flow statement as it is a small entity.

2 Incoming Resources

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Resources Introduced on Incorporation	-	-	-	-	-	-
Club Subscriptions	8,183	-	8,183	9,263	-	9,263
Insurance Claims	-	-	-	-	-	-
Advertising Boards	-	-	-	-	-	-
Fundraising Activities	-	-	-	100	-	100
Multi-Purpose Area	-	-	-	-	-	-
Club Shop Surplus	-	-	-	-	-	-
Kit Sponsorship	-	-	-	640	-	640
Room Hire	16,901	-	16,901	24,513	-	24,513
Events	-	-	-	-	-	-
Bank Interest Received	178	-	178	-	-	-
Grants	1,000	-	1,000	-	-	-
Subtotal	26,262	-	26,262	34,516	-	34,516
Transfers	-	-	-	-	-	-
Totals	26,262	-	26,262	34,516	-	34,516

Georgetown Boys and Girls Club

Notes to the Accounts (Continued)

For the Year Ended 31st March, 2023

3 Resources Expended

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Registration, League and Competition Fees	1,918		1,918	1,727		1,727
Fines	-		-	48		48
Trophies	1,054		1,054	-		-
Sports Equipment and Kit	3,808		3,808	4,949		4,949
Training costs	2,200	-	2,200	1,260	-	1,260
Refreshments	-		-	-		-
Players Insurance	529		529	335		335
Rates	-		-	-		-
Ground Rent	-		-	111		111
Premises Expenses	4,267		4,267	4,140		4,140
Heat, Light and Water	2,151		2,151	4,480		4,480
Buildings Insurance	-		-	-		-
Travel	600		600	-		-
Ground Maintenance	-		-	-		-
Printing, Postage and Telephone	997		997	988		988
Repairs and Maintenance	438		438	144		144
Cleaning	-		-	-		-
Accountancy Fees	654		654	570		570
Professional Fees	40		40	290		290
Equipment Hire	-		-	-		-
Depreciation	119		119	140		140
Mountain Hare Costs	8,583		8,583	(16)		(16)
Donations	-		-	-		-
Subtotal	27,358	-	27,358	19,166	-	19,166
Transfers	-	-	-	-	-	-
Totals	27,358	-	27,358	19,166	-	19,166

4 Directors Information

None of the directors received remuneration for their services during the year.
None of the directors was reimbursed for expenses during the year.

5 Analysis of Net Assets Between Funds

	2023			2022		
	Fixed Assets	Net Current Assets	Total	Fixed Assets	Net Current Assets	Total
Unrestricted Funds	658,023	(117,335)	540,688	510,737	31,047	541,784
Restricted Funds	-	-	-	-	-	-
	658,023	(117,335)	540,688	510,737	31,047	541,784

Georgetown Boys and Girls Club

Notes to the Accounts (Continued)

For the Year Ended 31st March, 2023

6 Movement in Funds

	Balance At 31-Mar-23	Restructure of Funds	Incoming Resources	Outgoing Resources	Transfers	Balance at 31 Mar 2022
Unrestricted Funds						
Unrestricted Funds	540,688	-	26,262	(27,358)		541,784
Total Unrestricted Funds	<u>540,688</u>	<u>-</u>	<u>26,262</u>	<u>(27,358)</u>	<u>-</u>	<u>541,784</u>
Restricted Funds						
Land and Buildings	-	-	-	-	-	-
Ground Maintenance Equipment	-	-	-	-	-	-
Sports and Other Equipment	-	-	-	-	-	-
Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>540,688</u>	<u>-</u>	<u>26,262</u>	<u>(27,358)</u>	<u>-</u>	<u>541,784</u>

7 Liability of Members

Every member of the charity undertakes to contribute such amount as may be required (not exceeding £1 to the charity's assets if it should be wound up while he / she is a member or within one year after he / she ceases to be a member, for payment of the charity's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of rights of the contributories among themselves.

Georgetown Boys and Girls Club

Fixed Asset Schedule

For the Year Ended 31st March, 2023

8 Tangible Assets [Note 1(f)]

Cost	Opening Cost	Additions	Depreciation B/Fwd	Depreciation Charge	NBV
Club Building and Grounds	509,946	-	-	-	509,946
Club Building and Grounds	-	147,405	-	-	147,405
Equipment	3,400	-	(2,760)	(96)	544
Total Land and Buildings	513,346	147,405	(2,760)	(96)	657,895
 Sports and Other Equipment	 805	 -	 (654)	 (23)	 128
Total Fixed Assets	514,151	147,405	(3,414)	(119)	658,023

9 Staff Costs and Emoluments

Total staff costs were as follows:	2023	2022
Wages, salaries and Social Security costs	-	-
The average number of employees during the year, calculated on the basis of full-time equivalents, was:	-	-
No employee received remuneration of more than £60,000 during the year (2021 - Nil).		

10 Related Parties

There were no related party transactions during the year.

11 Taxation

The charitable company is exempt from UK taxation.

Accountants Report

Georgetown Boys and Girls Club

For the Year Ended 31st March, 2023

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ending 31 March 2023 set out in pages 1-8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Cooper Healey Merthyr Tydfil Ltd
Chartered Accountants

Rabart House
Pant Industrial Estate
Merthyr Tydfil
CF48 2SR

19th December 2023