

Company Registration number 03057516
Charity Registration number 1151837

**SEDGEFIELD OUT OF SCHOOL FUN
CLUB LIMITED**

(a company limited by guarantee without share capital)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MAY 2023**

Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court, Newcastle Business Park
Newcastle upon Tyne, NE4 7YD

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

(a company limited by guarantee without share capital)

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SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

(a company limited by guarantee without share capital)

Reference and administrative details

Year ended 31 May 2023

Trustees and directors

Susan Bell

Andrea Cox

Nichola Hardy

Ian Mason

Appointed 16 March 2023

Ross McPhie

Appointed 16 March 2023

Jaime Hinde

Appointed 1 September 2022, Resigned 4 December 2023

Allison Usher

Dudley Waters

Senior management

Helen Ainscough

Registered office and operational address

Rectory Row

Sedgefield

County Durham

TS21 2BJ

Independent examiner

Peter Alexander BSc

Stephenson Coates Audit Limited

Chartered Accountants

West 2, Asama Court

Newcastle Business park

Newcastle upon Tyne, NE4 7YD

Company number 03057516

Charity number 1151837

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

(a company limited by guarantee without share capital)

Trustees' Report for the Year ended 31 May 2023

The trustees of the charitable company (the 'Charity'), a company limited by guarantee, present their annual report together with the financial statements for the year to 31 May 2023. The financial statements are also prepared to meet the requirements for a directors' report and accounts for the Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards in the UK and Republic of Ireland (FRS102).

Objectives and activities

The principal objectives of the Charity are to:

Provide facilities for the daily care, recreation and education of children during out of school hours and school holidays;

To advance the education and training of persons in the provision of such care, education and recreational activities.

In setting our objectives and planning our activities, the trustees have regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Review of Activities and Financial Performance

There was an over all increase in income during the year and reduced staffing costs, however there was an over all deficit of £5,384 for the year (2022: £7,346 deficit). Total free reserves as at the year end were £1,978 (2022: £3,205).

Reserves Policy

All reserves are kept solely for the benefit of the Charity. The general policy is to maintain three months wages costs in reserve in the event of either redundancy or if the Charity were to close for any reason.

Other Unrestricted Reserves

The capital reserve is adjusted annually to reflect the net book value of fixed assets, which cannot be easily realised, in the event of a cash shortfall.

Restricted Reserves

Where the Charity receives contributions that are restricted to particular types of expenditure any unused amounts are held in a restricted reserve.

Plans for future years

Our plan for the future is to build a canopy to enable outside play for the children in all weather. This canopy will not increase the capacity of Fun Club but will provide additional facilities for outside play and growing plants. The canopy will be solely funded by grants and in particular 106 monies from local housing developments. Dependant on planning permission the aim is to have the canopy installed within 18 months.

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Trustees' Report for the Year ended 31 May 2023 (continued)

Organisational Structure

The Charity is controlled by its governing document, a constitution. The constitution was adopted on 29 June 1994 (as amended 3 July 2003). The Charity was registered on 4 October 1994 and incorporated on 17 May 2005.

The Directors of the company are also charity trustees and the management of the organisation is their responsibility. They are appointed under the terms of the governing documents. However, they must not be disqualified from acting as a director or a trustee and in addition obtain the necessary clearance from Ofsted.

The day to day operations of the charity are carried out by the general manager and two deputy managers, reporting to the Directors.

Risk Management

The trustees have assessed the major risks within a tailored risk register to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Statement of the directors' responsibilities in relation to the financial statements

The directors are responsible for preparing the directors' 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 directors 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping accounting records which 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. They 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

Approved by the directors on 27 February 2024 and signed on their behalf by:



Allison Usher
Chair

REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS OF SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

I report on the financial statements for the year ended 31 May 2023, which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes to the accounts.

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').

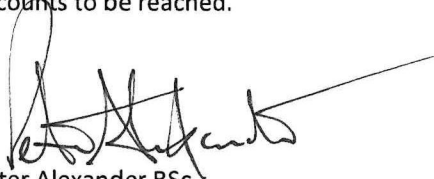
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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 report

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 and in any other case, section 130 of the Charities Act 2011; or
- 2) the accounts do not accord with those accounting 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.



Peter Alexander BSc
Stephenson Coates Audit Limited
Chartered Accountants
West 2, Asama Court
Newcastle Business Park
Newcastle upon Tyne
NE4 7YD

Date: 27 February 2024

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

(a company limited by guarantee without share capital)

Statement of financial activities

(Incorporating Income and Expenditure Account)

Year ended 31 May 2023

	Note	Unrestricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from					
Charitable Activities	3	109,527	-	109,527	107,440
Total Income		109,527	-	109,527	107,440
Expenditure on					
Charitable activities	4	110,752	4,159	114,911	114,786
Total expenditure		110,752	4,159	114,911	114,786
Net outgoing resources		(1,225)	(4,159)	(5,384)	(7,346)
Total funds brought forward		3,203	152,025	155,228	162,574
Total funds carried forward		1,978	147,866	149,844	155,228

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 12 form part of these financial statements.

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Balance Sheet

Year ended 31 May 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		160,687		163,427
Current assets					
Debtors	9	2,337		-	
Cash at bank and in hand		4,522		7,583	
		<u>6,859</u>		<u>7,583</u>	
Creditors: amounts falling due within one year	10	<u>5,046</u>		<u>15,782</u>	
Net current assets/(liabilities)			1,813		(8,199)
Total assets less current liabilities			<u>162,500</u>		<u>155,228</u>
Creditors: amounts falling due after more than one year	11		(8,476)		-
Capital grant	12		(4,180)		-
Net assets			<u>149,844</u>		<u>155,228</u>
Funds					
Designated funds	13		147,866		152,025
Unrestricted funds	13		1,978		3,203
Total funds			<u>149,844</u>		<u>155,228</u>


For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements were approved by the directors on 27 February 2024 and are signed on their behalf by:



Allison Usher

Director

Company registration number 03057516

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Notes to the financial statements

Year ended 31 May 2023

1 General information

The charity is 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 Rectory Row, Sedgefield, County Durham, TS21 2BJ.

2 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been consistently applied.

2.1 Basis of preparation of financial statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and the Companies Act 2006 and the Charities Act 2011.

The charitable company constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charitable company and rounded to the nearest £.

2.2 Fund accounting

General Funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes.

Designated funds are general funds which have been set aside by the trustees for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with the equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for services donated by volunteers.

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Notes to the financial statements (continued)

Year ended 31 May 2023

2.4 Income resources (continued)

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

2.4 Resources expended

Support costs are those costs incurred directly in the support of expenditure on the objects of the charity. They include governance costs. Which are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

2.6 Fixed assets

Fixed Assets are stated at cost less accumulated depreciation.

Land and buildings	2% on cost
Plant and machinery	10% reducing balance

2.7 Going concern basis

The directors of the charitable company are satisfied that there are no material uncertainties about the charity's ability to continue as a going concern.

3 Donations

	Unrestricted funds 2023 £	Designated funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Activities	109,527	-	109,527	107,440
	109,527	-	109,527	107,440

4 Analysis of resources expended by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	100,002	14,909	114,911	114,786

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED**(a company limited by guarantee without share capital)****Notes to the financial statements (continued)****Year ended 31 May 2023****5 Support costs**

	2023	2022
	£	£
Rent	2,300	500
Insurance	1,178	1,060
Light & heat	508	256
Telephone	294	594
Post & Stationery	1,242	170
Repairs and renewals	64	1,025
Cleaning	794	14
Subscriptions	222	305
Sundry expenses	799	565
Accountancy	1,212	1,000
Bank interest	783	-
Amortisation of capital grant	(70)	-
Depreciation	5,583	5,426
	<u>14,909</u>	<u>10,915</u>

6 Net income/(expenditure)

This is stated after charging

	2023	2022
	£	£
Amortisation of capital grant	(70)	-
Independent examiner fee	1,212	1,000
Depreciation	<u>5,583</u>	<u>5,426</u>

7 Staff costs

	2023	2022
	£	£
Wages and salaries	94,517	96,982
Employers pension contributions	<u>1,854</u>	<u>2,954</u>
	<u>96,371</u>	<u>99,936</u>

The average number of employees during the year was

	2023	2022
Administration	<u>12</u>	<u>12</u>

No employee received remuneration in excess of £60,000.

No trustees received any remuneration or re-imbursement of expenses.

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Notes to the financial statements (continued)

Year ended 31 May 2023

8 Tangible fixed assets

	Land and buildings	Plant and machinery	Total
Cost			
At 1 June 2022	207,944	34,785	242,729
Additions	-	2,843	2,843
At 31 May 2023	207,944	37,628	245,572
Depreciation			
At 1 June 2022	55,919	23,383	79,302
Charge for year	4,159	1,424	5,583
At 31 May 2023	60,078	24,807	84,885
Net book value			
At 31 May 2023	147,866	12,821	160,687
At 31 May 2022	152,025	11,402	163,427

9 Debtors

	2023 £	2022 £
Other debtors	2,337	-
	2,337	-

10 Creditors: Amounts due within one year

	2023 £	2022 £
Bank loans	3,368	14,431
Other taxes and social security	678	-
Accruals	1,000	1,351
	5,046	15,782

11 Creditors: Amounts due after one year

	2023 £	2022 £
Bank loans	8,476	-

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Notes to the financial statements (continued)

Year ended 31 May 2023

12 Capital Grant

	£	Total £
As at 1 June 2022	-	-
Additions during the year	4,250	4,250
Released to income	(70)	(70)
As at 31 May 2023	<u>4,180</u>	<u>4,180</u>

A capital grant of £4,250 was received during the year from Durham County Council towards capital equipment and is amortised over a five year period.

13 Statement of funds

	1 June 2022 £	Income £	Expended £	31 May 2023 £
Designated funds				
Capital fund	152,025	-	4,159	147,866
	<u>152,025</u>	<u>-</u>	<u>4,159</u>	<u>147,866</u>
Unrestricted funds				
General funds	3,203	109,527	110,752	1,978
	<u>3,203</u>	<u>109,527</u>	<u>110,752</u>	<u>1,978</u>
Total funds	<u>155,228</u>	<u>109,527</u>	<u>114,911</u>	<u>149,844</u>

	1 June 2021 £	Income £	Expended £	31 May 2022 £
Designated funds				
Capital fund	156,184	-	4,159	152,025
	<u>156,184</u>	<u>-</u>	<u>4,159</u>	<u>152,025</u>
Unrestricted funds				
General funds	6,390	107,440	110,627	3,203
	<u>6,390</u>	<u>107,440</u>	<u>110,627</u>	<u>3,203</u>
Total funds	<u>162,574</u>	<u>107,440</u>	<u>114,786</u>	<u>155,228</u>

The Capital Fund represents the net book value of the assets held and is not therefore readily realisable.

SEDGEFIELD OUT OF SCHOOL FUN CLUB LIMITED

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Notes to the financial statements (continued)

14 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total funds 2023	Total funds 2022
	£	£	£	£
Tangible fixed assets	12,821	147,866	160,687	163,427
Current assets	6,859	-	6,859	7,583
Current liabilities	(5,046)	-	(5,046)	(15,782)
Non-current liabilities	(12,656)	-	(12,656)	-
	<u>1,978</u>	<u>147,866</u>	<u>149,844</u>	<u>155,228</u>

15 Company structure

The charitable company is a company limited by guarantee and not having share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year of ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

16 Related party transactions

There were no related party transactions during the year.