

WAFC Ltd
Annual report and accounts
for the year ended 31 March 2022

Registered Number 08426365

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for the year ended 31 March 2022
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WAFC Ltd

Directors for the year ended 31 March 2022

Directors

M Gibbon

R Cutler

Registered Office

Northern Area Playing Fields Pavilion,

Stephenson Road,

Washington,

Tyne & Wear,

England,

NE37 3HR

Registered Number

08426365

Directors' report for the year ended 31 March 2022

The directors present their report and the financial statements of the company for the year ended 31 March 2022.

Principal activities

The principal activity of the company is the provision of community "grassroots" football. The company is a not for profit organisation, limited by guarantee with any surplus being reinvested in the provision of football.

Review of business and future developments

With the resumption of post-Covid-19 grassroots football on 29 March 2021, Washington AFC was able to start the new financial year with some buoyancy and high expectations. The club had successfully weathered the pandemic storm and whilst there were still some restrictions and Covid-19 had not gone away, at least teams were able to start training again and could complete their 21/22 season's fixtures.

Under the club's philosophy of "football for all", a new Football Development Centre (FDC) was established to cater for entry-level and nursery-aged players. This quickly grew through the 12-months to March 2022 when over 100 players were regularly in attendance. This new membership was in addition to our core u7-u18 members which by March 2022 numbered 560, making the total number of paying members at that point 662, a club record.

During the financial year, the club secured a £24,863 grant to build a new 800m fence (total cost £32,113) around its main grassroots football pitches which had been badly vandalised during the previous year. Work was completed on the new fence in August 2021 in time for the start of the 21/22 season. No further vandalism has occurred and the quality of the pitches has been improved further by the club's volunteer groundmen who could spend all their time mowing and treating the grass rather than making repairs.

For the first time ever, less than 50% of the club's income (£158,673 out of £323,817) was made up of player subscriptions. £158,673 represents a record amount from player subs which has grown due to more players and better processes and controls to ensure all members are making monthly payments. The reason that player subscriptions represented a lower % of total income was because it was boosted by the £24,863 fencing grant, a £90,000 s106 grant paid via Sunderland City Council from our sister club, Washington FC's previous landlord at Albany Park where Washington FC played for many years and a £25,885 receipt which was the first tranche of a £100,000 Football Foundation grant secured to build a FA Level 5 stadium and clubhouse refurbishment at Washington AFC's home ground. Work commenced on this project in November 2021 after planning permission was secured. As at March 2022, £62,910 had been spent to get these works underway. The total cost of the project, due for completion in Winter 2022, is expected to be £270,000 with most of the cost covered by grants.

The 21/22 year also saw the return of Washington Live, the annual summer music festival organised in conjunction with local band, The Scandals. The 2021 event had to be postponed to August 2021 due to Covid restrictions but regardless, it was a great success with 100 free tickets awarded to NHS staff as a Thank You from the club for their tireless efforts during the worst of the pandemic.

Washington AFC's Committee and Trustees of the associated charity (WAFC Ltd; charity number 1152109) is made up of four officers: Chairman (Mark Gibbon), Treasurer (Rob Cutler), Secretary (Lee Holmes) and Head of Football (Gary Sykes) all of whom served on the Committee throughout the year ending 31 March 2022.

WAFC Ltd

The Committee has been in place and stable for the last seven years and it is expected that all officers will continue in post for the foreseeable future.

Results

The company's surplus for the financial year is £82,093 (2021 surplus: £45,451).

Directors and their interests

The directors who held office during the year are given below:

M Gibbon

R Cutler

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

This report was approved by the board of directors on 08 April 2022 and signed on behalf of the Board by:



Director

03 October 2022

WAFC Ltd

Surplus and deficit account for the year ended 31 March 2022

	Note	2022 £	2021 £
Turnover	1	323,817	157,426
Cost of sales		190,810	85,979
Gross surplus		133,077	71,447
Distribution costs		0	0
Administrative expenses		38,408	25,996
Operating surplus/(deficit)	2	94,599	45,451
Interest payable and similar charges		0	0
Surplus/(deficit) on ordinary activities before taxation		94,599	45,451
Tax on surplus/(deficit) on ordinary activities	3	0	0
Surplus/(deficit) on ordinary activities after taxation		94,599	45,451
Retained surplus/(deficit) for the financial year		94,599	45,451
Accumulated deficit brought forward		(12,506)	(57,957)
Accumulated surplus/(deficit) carried forward		82,093	(12,506)

All amounts relate to continuing activities.

The company has no gains and losses other than the surpluses/deficits above and therefore no separate statement of total recognised gains and losses has been presented.

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Balance sheet as at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible fixed assets	4		0		0
Current assets					
Stock		0		0	
Debtors	5	2		2	
Cash at bank and in hand		111,452		19,403	
		111,454		19,405	
Creditors: amounts falling due within one year	6	(29,359)		(31,909)	
Net current assets			82,095		(12,504)
Creditors: amounts falling due after one year			0		0
Net assets			82,095		(12,504)
Capital and reserves					
Reserves	7		2		2
Surplus and deficit account			82,093		(12,506)
Total capital and reserves			82,095		(12,504)

The financial statements on pages 3 to 10 were approved by the board of directors on 03 October 2022 and were signed on its behalf by:



R Cutler

Director

WAFC Ltd

Balance sheet as at 31 March 2022 (continued)

Directors' statements for the year ended 31 March 2022

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies;
- (b) that the members have not required the company to obtain an audit of its accounts for the year ending 31 March 2022 in accordance with section 476;
- (c) that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts; and
- (d) that these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 08 April 2022 and signed on its behalf by



R Cutler

Director

WAFC Ltd

Accounting policies

Accounting convention

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Turnover

Turnover represents the total member subscription or invoice value (mainly for sponsors) of income generated during the year.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	Over a period of 3 years on a straight line basis
Motor Vehicles	-	Over a period of 5 years on a straight line basis
Computer equipment	-	Over a period of 3 years on a straight line basis

Stock

Stock is stated at the lower of cost and net realisable value.

Cash flow statement

The company has taken advantage of the exemption under Financial Reporting Standard 1 (revised 1996) from the requirement to present a cash flow statement on the grounds that it is a small company.

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Notes to the financial statements for the year ended 31 March 2022

1 Turnover

The total turnover of the company for the year has been derived from its principal activity as noted in the Directors' report.

2 Operating deficit

	2022	2021
	£	£
Operating surplus/(deficit) is stated after charging / (crediting):		
Depreciation of tangible fixed assets	0	0
Surplus/(loss) on disposal of fixed assets	0	0
Bad debts	0	0

3 Taxation

	2022	2021
	£	£
Analysis of tax in the year:		
Tax in respect of the period	0	0

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4 Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2021	0	0	0
Depreciation			
At 1 April 2021	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2022	0	0	0
Net book values			
At 31 March 2022	0	0	0
At 31 March 2021	0	0	0

5 Debtors

	2022 £	2021 £
Trade debtors	0	0
Prepayments	0	0
Amounts owed by other group companies	0	0
Called up share capital not paid	2	2
Other debtors	0	0
	2	2

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6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	29,359	31,909
Other taxes and social security costs	0	0
Accruals and deferred income	0	0
Other creditors	0	0
	29,359	31,909

7 Reserves

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

	2022	2021
	£	£
Reserves		
Members' guarantees	2	2