

WAFC Ltd
Annual report and accounts
for the year ended 31 March 2023

Registered Number 08426365

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for the year ended 31 March 2023
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WAFC Ltd

Directors for the year ended 31 March 2023

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 2023

The directors present their report and the financial statements of the company for the year ended 31 March 2023.

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

Washington AFC's new Football Development Centre (FDC) for entry-level and nursery-aged players continues to go from strength to strength and supports the club's "football for all" philosophy. Over 100 players continue to regularly attend. The FDC also gives aspiring, young coaches a safe place to practice their new skills. By March 2023, our core u7-u18 membership numbered 690, growth of 130 players over the last 12 months, making the total number of paying members at that point 797, another club record.

A record £200,462 was paid by players for monthly subs which has grown again this year due to 100+ more players and continued focus on improving collection processes to ensure all members are making monthly contributions. The club also received most of the remaining grant payments totalling £62,574 from the Football Foundation to build a FA Level 5 stadium and clubhouse refurbishment at Washington AFC's home ground. This project was completed in September 2022 with the first match being played at the new stadium on 13 September 2022 between Washington FC's Men's 1st team and Boro Rangers. During the year to March 2023, £185,032 was spent on the project, mostly paid for by grants.

The club continued to invest in the other infrastructure throughout the year including five sets of moveable goals costing £11,445 (£7,560 of which was covered by a Football Foundation grant). Also, £13,604 was spent on specialist logistics to move a double-portacabin onto our grassroots football pitches that had been kindly donated to the club by a local company. The portacabin is already being used to provide refreshments and shelter for spectators and players on junior matchdays and will continue to be developed over the next year.

Washington AFC's Committee and Trustees of the associated charity (WAFC Ltd; charity number 1152109) is made up of three officers: Chairman (Mark Gibbon), Treasurer (Rob Cutler), and Head of Football/Club Secretary (Gary Sykes) all of whom served on the Committee throughout the year ending 31 March 2023. The Club's former Secretary, Lee Holmes, stood down in May 2023 for health reasons after giving many years' service to the club. The remaining Committee has been in place and stable for the last nine years and it is expected that all officers will continue in post for the foreseeable future.

Results

The company's deficit for the financial year is £101,345 (2021 surplus: £94,599).

Directors and their interests

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

M Gibbon

R Cutler

WAFC Ltd

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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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:

A handwritten signature in black ink, appearing to read 'R. B. Lutt', with a stylized flourish at the end.

Director

20 Nov 2023

WAFC Ltd

Surplus and deficit account for the year ended 31 March 2023

	Note	2023 £	2022 £
Turnover	1	334,351	323,817
Cost of sales		362,879	190,810
Gross surplus		(28,529)	133,077
Distribution costs		0	0
Administrative expenses		72,817	38,408
Operating surplus/(deficit)	2	(101,345)	94,599
Interest payable and similar charges		0	0
Surplus/(deficit) on ordinary activities before taxation		(101,345)	94,599
Tax on surplus/(deficit) on ordinary activities	3	0	0
Surplus/(deficit) on ordinary activities after taxation		(101,345)	94,599
Retained surplus/(deficit) for the financial year		(101,345)	94,599
Accumulated deficit brought forward		82,093	(12,506)
Accumulated surplus/(deficit) carried forward		(19,252)	82,093

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 2023

	Note	2023	2023	2022	2022
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		0		0
Current assets					
Stock		0		0	
Debtors	5	2		2	
Cash at bank and in hand		6,437		111,452	
		6,439		111,454	
Creditors: amounts falling due within one year	6	(25,689)		(29,359)	
Net current assets			(19,250)		82,095
Creditors: amounts falling due after one year			0		0
Net assets			(19,250)		82,095
Capital and reserves					
Reserves	7		2		2
Surplus and deficit account			(19,252)		82,093
Total capital and reserves			(19,250)		82,095

The financial statements on pages 3 to 10 were approved by the board of directors on 20 November 2023 and were signed on its behalf by:



R Cutler

Director

WAFC Ltd

Balance sheet as at 31 March 2023 (continued)

Directors' statements for the year ended 31 March 2023

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

- (a) that for the year ending 31 March 2023 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 2023 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 24 July 2023 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 2023

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

	2023	2022
	£	£
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

	2023	2022
	£	£
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 2022	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2023	0	0	0
Depreciation			
At 1 April 2022	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2023	0	0	0
Net book values			
At 31 March 2023	0	0	0
At 31 March 2022	0	0	0

5 Debtors

	2023 £	2022 £
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

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,689	29,359
Other taxes and social security costs	0	0
Accruals and deferred income	0	0
Other creditors	0	0
	25,689	29,359

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.

	2023	2022
	£	£
Reserves		
Members' guarantees	2	2