

WAFC Ltd

Annual report and accounts
for the year ended 31 March 2024

Registered Number 08426365

WAFC Ltd
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for the year ended 31 March 2024
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WAFC Ltd

Directors for the year ended 31 March 2024

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 2024

The directors present their report and the financial statements of the company for the year ended 31 March 2024.

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

For the second year running, grassroots football was significantly disrupted by above average rainfall throughout the year. A large number of weekend games had to be cancelled due to waterlogged pitches, especially between October and February.

Despite this distraction, Washington AFC's Football Development Centre (FDC) for entry-level and nursery-aged players continued to develop with some of the club's older (u17+) players being supported to complete their FA coaching qualifications to enable them to coach our youngest players. This supports the club's "football for all" philosophy. For the year ending March 2024, the average monthly membership for our core u7-u18 membership numbered 656, a 12% growth over the last 12 months.

A record £238,238 was paid by players for monthly subs which has grown again this year due to an average of 72 more players paying subs and further improvements in our compliance processes to ensure all members are making monthly contributions.

In the first full year following the completion of the club's new stadium pitch and clubhouse, £28,754 of income was generated from sales in the fully licensed bar and kitchen.

The club invested in infrastructure around our site throughout the year including security fencing to enclose the front of the clubhouse, steps down onto our grassroots pitches and further work on our new double-portacabin. This new facility is providing refreshments and shelter to our grassroots players and spectators.

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 2024. The Committee has been in place and stable for the last ten 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 £22,731 (2023 deficit: £101,345).

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 2024.

WAFC Ltd

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

This report was approved by the board of directors on 18 April 2024 and signed on behalf of the Board by:

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

Director

20 Apr 2024

WAFC Ltd

Surplus and deficit account for the year ended 31 March 2024

	Note	2024	2023
		£	£
Turnover	1	312,826	334,351
Cost of sales		184,127	362,879
Gross surplus		128,699	(28,529)
Distribution costs		0	0
Administrative expenses		105,968	72,817
Operating surplus/(deficit)	2	22,731	(101,345)
Interest payable and similar charges		0	0
Surplus/(deficit) on ordinary activities before taxation		22,731	(101,345)
Tax on surplus/(deficit) on ordinary activities	3	0	0
Surplus/(deficit) on ordinary activities after taxation		22,731	(101,345)
Retained surplus/(deficit) for the financial year		22,731	(101,345)
Accumulated deficit brought forward		(19,252)	82,093
Accumulated surplus/(deficit) carried forward		3,479	(19,252)

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 2024

	Note	2024	2024	2023	2023
		£	£	£	£
Fixed assets					
Tangible fixed assets	4		0		0
Current assets					
Stock		0		0	
Debtors	5	2		2	
Cash at bank and in hand		29,168		6,437	
		29,170		6,439	
Creditors: amounts falling due within one year	6	(25,689)		(25,689)	
Net current assets			3,481		(19,250)
Creditors: amounts falling due after one year			0		0
Net assets			3,481		(19,250)
Capital and reserves					
Reserves	7		2		2
Surplus and deficit account			3,479		(19,252)
Total capital and reserves			3,481		(19,250)

The financial statements on pages 3 to 10 were approved by the board of directors on 20 April 2024 and were signed on its behalf by:



R Cutler

Director

WAFC Ltd

Balance sheet as at 31 March 2024 (continued)

Directors' statements for the year ended 31 March 2024

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

- (a) that for the year ending 31 March 2024 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 2024 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 18 April 2024 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 2024

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

	2024	2023
	£	£
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

	2024	2023
	£	£
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 2023	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2024	0	0	0
Depreciation			
At 1 April 2023	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 31 March 2024	0	0	0
Net book values			
At 31 March 2024	0	0	0
At 31 March 2023	0	0	0

5 Debtors

	2024 £	2023 £
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

	2024	2023
	£	£
Trade creditors	25,689	25,689
Other taxes and social security costs	0	0
Accruals and deferred income	0	0
Other creditors	0	0
	25,689	25,689

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.

	2024	2023
	£	£
Reserves		
Members' guarantees	2	2