



BRIDGEND TOWN FC



Trustees Annual Report and
Statement of Accounts 2022-
2023

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TRUSTEES'S ANNUAL REPORT

The trustees present their report, along with the financial statements of the Club, for the year ended 31st March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and in compliance with the Club's Constitution and applicable law.

TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Club's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Club and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EXERCISE OF TRUSTEES' POWERS

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

GOVERNANCE AND ORGANISATION

The Club registered as a Charitable Incorporated Organisation and is governed by its Constitution, adopted in June 2014. The names of the trustees holding office during the year to which these accounts relate are given on page 4. The trustees are appointed at the Annual General Meeting (AGM) The trustees meet on a regular basis during the year to discuss and administer the affairs of the Club. Reports on Club activities are made to the entire membership of the Club at its AGM.

CHARITY OBJECTS

The object of the CIO is to advance healthy recreation and physical education of children and young people up to the age of 18 in Bridgend and the surrounding area through the playing of, and coaching in, association football. The Club achieves these objects by providing training facilities, entering a local football league and entering annual football festival for teams across south Wales.

REVIEW OF ACTIVITIES

During the 2022/23 season, the Club has run 9-year groups participating in the Bridgend Port Talbot Junior Football League (U7s to U15s). The club has set up a U6s team in March 2023 with the plan to run 10-year groups in 2023/24. The increase of one age group is due to a U16s team playing for 2023/23.

The club decided not to hold a fun day again this year, as prior year, and instead looked to alternative methods for fundraising.

FUTURE DEVELOPMENTS

The club is in the process of purchase new kit for all age groups for the 2023/24 season.

The club has gathered sponsorship from local businesses and have secured donations from Midas Solutions Ltd, Watts & Morgan, Coety Consulting, Spar and Aevitas Wealth Management.

The Club is also putting in a claim for Gift Aid claim relating to the last three seasons. This is expected to be submitted during summer of 2023.

FINANCIAL SUMMARY

The accounts have been prepared for a 12-month period for the financial year end to 31st March 2023.

The principal source of funds for the Club remains the membership fees paid by its members, representing 72% (2022: 98%) of total receipts during the period. Members fees have increased significantly from last year due to greater emphasis being placed on ensuring membership fees are paid. During the 12 months, the club gather £20,899.25 in Membership fees.

Overall, direct charitable payments have increased compared to prior year, £24,060.88 (2022: £18,261).

As of 31 March 2023, the Club holds £11,520 (2022: £9,421) in general funds. The Trustees consider this to be an appropriate level of reserves based on the activities of the Club.

RESERVES POLICY

It is the policy of the Club to maintain sufficient unrestricted funds (the free reserves of the Club) for the effective management day to day of the Club's finances i.e., to cover costs of playing football and purchase of kit and equipment, as well as being able to respond to emergency needs which may arise from time to time.

RISK MANAGEMENT

The trustees have put in place several policies and procedures relating to areas of risk in connection with various aspects of the Club's activities.

TRUSTEE APPROVAL

This annual report has been approved by the trustees and signed on their behalf by:

Mike Gardner _____

Chairman

Date 27.06.2023 _____

Lisa Goodwin _____

Secretary

Date 27.06.2023 _____

Mike Gada

L. Gordin

LEGAL AND PROFESSIONAL INFORMATION

TRUSTEES DURING THE FINANCIAL YEAR AND AT THE DATE OF THE TRUSTEES REPORT

Name	Appointed	Resigned
Michael Baroth	June 2014	25 July 2022
Lisa Goodwin	June 2014	26 June 2023
<i>Nigel Smith</i>	1 June 2018	26 June 2023
Michael Gardner	22 February 2017	
Richard Edwards	1 June 2018	
Marc Cheverton	25 July 2022	
Jamie Wilson	25 July 2022	

CHARITY REGISTRATION

Registration number: 1158594

Registered Office: 38 Wild Field, Broadlands, Bridgend, CF31 5FF

BANKER

NatWest Bank plc, 28 Adare Street, Bridgend, CF31 1EN.

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE 12 MONTH PERIOD ENDED 31ST MARCH 2023 (12 MONTH PERIOD ENDED 31ST MARCH 2023)

2022		2023		
Total		General Fund	Restricted Funds	Total
£		£	£	£
Receipts				
17,862	Membership fees	20,899	0	20,899
0	Gift Aid	0	0	0
0	Sponsorship	5,000	0	5,000
0	Grant funding	2,801	0	2,801
400	Miscellaneous income	361	0	361
0	Donations and fundraising	0	0	0
18,262	Total receipts	29,061	0	29,061
Payments				
9,650	Pitch and Training facility hire	14,458	0	14,458
506	Referee fees	717	0	717
0	Tournament entry fees	1,155	0	1,155
6,880	Kit and equipment	9,408	0	9,408
443	Player presentations and trophies	1,294	0	1,294
1,181	Coach training and education	2,029	0	2,029
989	League costs and SWFA fines	1,772	0	1,772
0	Events	0	0	0
0	Other	1,277	0	1,277
19,659	Total payments	32,110	0	32,110

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE 12 MONTH PERIOD ENDED 31ST MARCH 2023 (12 MONTH PERIOD ENDED 31ST MARCH 2023)

(1,397)	(Deficit) for the year	(3,049)	0	(3,049)
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STATEMENT OF BALANCES

AS AT 31ST MARCH 2023

31 st March 2022			31 st March 2023		
Total		Note	General Fund	Restrict ed Funds	Total
£			£	£	£
Movement in balances for the year					
11,102	Opening balance at 1 st April		14,569	0	14,569
0	Uncleared Payments 2022		0	0	0
(1,397)	(Deficit) / Profit for the year		(3,049)	0	(3,049)
9,705	Closing balance at 31 st March		11,520	0	11,520
Represented by:					
9,705	Current Account – NatWest		11,520	0	11,520

STATEMENT OF BALANCES

AS AT 31ST MARCH 2023

RESTRICTED FUNDS RECEIPTS AND PAYMENTS

FOR THE 12 MONTH PERIOD ENDED 31ST MARCH 2023

	Match Kit depos its	Com ic Reli ef Gran t	Comm u nity Chest	Tota l
	Kit Deposi ts	Comi c Relie f Gran t	Communi ty Chest Grant	Total
	£	£	£	£
Opening balance at 1st April	0	0	0	0
Received during the year	0	0	0	0
Kit bond refunds	0	0	0	0
Pitch training and facility hire	0	0	0	0
Kit and equipment	0	0	0	0
Coach education and training	0	0	0	0
Closing balance at 31st March	0	0	0	0

NOTES TO THE ACCOUNTS

1. Basis of accounts

The accounts have been prepared under the historical cost convention on a receipts and payments basis and are in accordance with the Charities (Accounts and Reports) Regulations 2005 and guidance issued by the Charities Commission.

2. Fund accounting

Bridgend Town FC is a registered Charitable Incorporated Organisation (CIO). Under its constitution, the trustees of the Club are free to apply the unrestricted general funds for the general charitable purposes set out in the constitution.

The following restricted funds are operated:

Kit bonds: The Club issues its playing members with match kit, ownership of which is retained by the Club.

Grant funds: The Club applies for grant funding to support specific projects. These funds are restricted to the purposes for which the funding was approved. There was no grant funding received in 2021/22, in 2020/21 there was £1,000 received with no conditions attached so it has not been shown as a restricted fund.

Further detail on restricted funds received and spent is set out on page 7.

3. Trustee remuneration and expenses

No trustees received any remuneration or claimed expenses during the financial year.

4. Related party transactions

There were no related party transactions during the year.

5. Loans and guarantees

The Club has no borrowings as at 31st March 2023 (2022: £nil) and has not borrowed any monies during the year.

The Club has given no guarantees during the financial year.