

Registered number: 09581611
Charity number: 1161923

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 30 June 2024

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

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Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 30 June 2024

Trustees

L Dowman, Chairman
A J Bennett, Treasurer
R Page, Trustee
P Pilides, Trustee
S Wade, Trustee

Company registered number

09581611

Charity registered number

1161923

Registered office

Two Hoots, Distillery Lane, Colchester, Essex, CO2 8EZ

Accountants

Kreston Reeves LLP, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU

Independent examiner

J A Peach FCA, Kreston Reeves LLP, Chartered Accountants, Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Trustees' report
For the year ended 30 June 2024

The Trustees present their annual report together with the financial statements of the Charity for the year ended 30 June 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To promote community participation of children and young people regardless of race, sex, creed, financial means or social, and economic circumstances in healthy recreation. In particular by the provision of facilities for the playing of association football and other sports capable of improving health.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Volunteers

The Club is run entirely by volunteers and we maintained a workforce of approximately 20 over the past fiscal year (2023: 20).

Achievements and performance

a. Review of activities

With our affiliation through the Middlesex County Football Association, the Club provided weekly opportunities for young people to play football. This included facilitating competitive football matches in various affiliated leagues.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Forest United (1973) Youth Football Club Limited
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Trustees' report (continued)
For the year ended 30 June 2024

b. Reserves policy

The Trustees aim to maintain the level of free reserves held by the Charity at approximately six months worth of their expected expenditure.

At the year end, designated reserves amounted to £35,588 (2023: £28,463) and free reserves amounted to (£494) (2023: £10,968) which is in line with the reserves policy.

Structure, governance and management

a. Constitution

Forest United (1973) Youth Football Club Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Trustees delegate day to day management to an Executive Committee which meets at least quarterly. The Executive Committee is assisted by a Management Committee which meets as and when required. Any decisions requiring a vote are carried by a simple majority.

Plans for future periods

In July 2023, the club agreed Heads of Terms to enter into an Agreement to Lease pursuant to the development of a new two team changing room football pavilion with social space and associated ancillary spaces. The Agreement to Lease will provide that a new lease will be granted subject to the conditions of the Agreement to Lease.

Further, conditional planning permission of the proposed development was granted in October 2023.

The Club is in the process of securing the requisite funding needed to execute the development project with works expected to commence in 2024.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 30 June 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A J Bennett

Date:

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 30 June 2024

Independent examiner's report to the Trustees of Forest United (1973) Youth Football Club Limited ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 statement

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 Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

J A Peach

Dated:

FCA

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 30 June 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	15,100	15,100	9,027
Charitable activities	4	10,410	10,410	12,756
Investments	5	67	67	105
Total income		25,577	25,577	21,888
Expenditure on:				
Raising funds	6	2,058	2,058	191
Charitable activities	7	27,856	27,856	20,465
Total expenditure		29,914	29,914	20,656
Net movement in funds		(4,337)	(4,337)	1,232
Reconciliation of funds:				
Total funds brought forward		39,431	39,431	38,199
Net movement in funds		(4,337)	(4,337)	1,232
Total funds carried forward		35,094	35,094	39,431

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)
Registered number: 09581611

Balance sheet
As at 30 June 2024

	Note	2024 £	2023 £
Tangible assets	9	35,588	28,463
Current assets			
Cash at bank and in hand		2,794	13,146
Creditors: amounts falling due within one year	10	(3,288)	(2,178)
Net current liabilities / assets		(494)	10,968
Total net assets		35,094	39,431
Charity funds			
Unrestricted funds	11	35,094	39,431
Total funds		35,094	39,431

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A J Bennett

Date:

The notes on pages 8 to 14 form part of these financial statements.

Forest United (1973) Youth Football Club Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 30 June 2024

1. General information

Forest United (1973) Youth Football Club Limited is a charitable company limited by guarantee and is incorporated in England & Wales, with the charity registration number 1161923 and the company registration number 09581611. The address of the registered office is Two Hoots, Distillery Lane, Colchester, England, CO2 8EZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Forest United (1973) Youth Football Club Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property - useful life of 30 years

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 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 designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	15,100	15,100	9,027

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Player registration fees	10,410	10,410	12,756

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	67	67	105

6. Raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Advertising and promotional	-	-	71
Social activities	2,058	2,058	120
	2,058	2,058	191

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	17,896	9,960	27,856	20,465
Total 2023	12,441	8,024	20,465	

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
County affiliation	618	618	560
Fines (net)	2,023	2,023	962
League affiliation	367	367	318
Match officials	1,625	1,625	1,413
Pitch hire	5,857	5,857	6,202
Training pitch hire	7,406	7,406	2,986
	<u>17,896</u>	<u>17,896</u>	<u>12,441</u>

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Computer and internet expenses	1,138	1,138	974
Donation paid	-	-	500
Education and training	40	40	11
Dues and subscriptions	68	68	-
Kit and equipment	5,624	5,624	1,245
Independent examination fee	2,310	2,310	2,538
VAT advice fees	-	-	1,770
Professional fees	780	780	900
Refreshments	-	-	86
	<u>9,960</u>	<u>9,960</u>	<u>8,024</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

9. Tangible fixed assets

	Long-term leasehold property £
Cost or valuation	
At 1 July 2023	28,463
Additions	7,125
At 30 June 2024	35,588
 Net book value	
At 30 June 2024	35,588
At 30 June 2023	28,463

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	978	-
Accruals and deferred income	2,310	2,178
	3,288	2,178

Forest United (1973) Youth Football Club Limited
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Notes to the financial statements
For the year ended 30 June 2024

11. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Unrestricted funds					
Designated funds					
Property reserve	28,463	-	-	7,125	35,588
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General funds					
General Funds	10,968	25,577	(29,914)	(7,125)	(494)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	39,431	25,577	(29,914)	-	35,094
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Unrestricted funds					
Designated funds					
	-	-	-	28,463	28,463
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General funds					
	38,199	21,888	(20,656)	(28,463)	10,968
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	38,199	21,888	(20,656)	-	39,431
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2024.