

REGISTERED COMPANY NUMBER: 08585798 (England and Wales)
REGISTERED CHARITY NUMBER: 1164212

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
THE HORNCASTLE TOWN FOOTBALL CLUB LTD**

Dexter & Sharpe
Chartered Certified Accountants
Rolleston House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

THE HORNCastle TOWN FOOTBALL CLUB LTD

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FOR THE YEAR ENDED 31 MAY 2023**

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THE HORNCastle TOWN FOOTBALL CLUB LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are as follows:

- to provide facilities for and to promote participation in the amateur sport of football in Horncastle, Lincolnshire and the surrounding area;
- to establish and maintain a permanent amateur club in Horncastle for the teaching, playing and coaching of football for the benefit of the inhabitants of Horncastle and the surrounding area;
- to provide facilities for football and to promote, encourage and facilitate the playing of football in the area of Horncastle and amongst the community;
- to provide the ordinary benefits of belonging to a sports club, including the provision of suitably qualified coaches, coaching courses, insurance, medical treatment and post-match refreshments; and
- to affiliate to the FA and parent county association and to comply with and uphold the rules and regulations of both organisations.

Significant activities

November saw the return of the Football Club Ball, which started the fundraising events going for the year in great style, with over 100 attending. The Christmas draw and annual football tournament were also successful events.

May saw the Under 16s win their play-off final to finish 2nd and the Under 13s won their play-off final to gain promotion to the A league. The Under 15s girls' team sadly lost their play-off final for the League Championship but did themselves proud winning the League Cup and getting to the County Cup final as well. The club also hosted an Under 18s final which was really well attended, as was the Supplementary Cup final for the Lincolnshire Balcan League; both nights raising valuable revenue.

JB Sports BTEC course is again running for another year which is all good funds for the club. The advertising boards which surround the main pitch are slowly increasing in numbers, again providing valuable revenue.

Public benefit

We have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

Financial position

The closing balance sheet shows net assets of £57,005 represented by a general fund of the same amount.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's memorandum and articles of association is its governing document.

Charity constitution

The charity is a company limited by guarantee, with each member undertaking to contribute £10 to the charity's assets in the event of it being wound up.

Recruitment and appointment of new trustees

New trustees are appointed in accordance with the company's articles of association, either by the existing trustees or by the members at a general meeting of the company. No other person or external body is entitled to appoint trustees. When considering co-opting a new trustee, the board has regard to the requirement for any specialist skills needed. Co-opted trustees are then subject to appointment by the members at the next general meeting.

Induction and training of new trustees

New trustees are given an induction, during which they are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit and the recent financial performance of the charity. Trustees are also encouraged to attend appropriate training events appropriate to their role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08585798 (England and Wales)

Registered Charity number

1164212

THE HORNCastle TOWN FOOTBALL CLUB LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

Registered office

The Wong
Horncastle
Lincolnshire
LN9 6EA

Trustees

P A Nagle
C H Low
J R Town (resigned 5.7.2023)
L M Stephenson
P M Johnson
A N Cotton
H D Johnson
L Nickless
Mrs N M Fawcett
J P Kimber
A Shinn
I Mellor

Company Secretary

P A Nagle

Independent Examiner

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

Approved by order of the board of trustees on 30 August 2023 and signed on its behalf by:

I Mellor - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HORNCastle TOWN FOOTBALL CLUB LTD**

Independent examiner's report to the trustees of The Horncastle Town Football Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.

Mr T J Russell BA (Hons) FCCA

Dexter & Sharpe
Chartered Certified Accountants
Rollestone House
20-22 Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

30 August 2023

THE HORNCastle TOWN FOOTBALL CLUB LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		42,257	6,728
Other trading activities	2	64,476	38,209
Investment income	3	82	1
Total		106,815	44,938
EXPENDITURE ON			
Charitable activities			
Teaching, playing and provision of facilities related to football		93,060	35,384
NET INCOME		13,755	9,554
RECONCILIATION OF FUNDS			
Total funds brought forward		43,250	33,696
TOTAL FUNDS CARRIED FORWARD		57,005	43,250

The notes form part of these financial statements

THE HORNCastle TOWN FOOTBALL CLUB LTD

BALANCE SHEET
31 MAY 2023

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Investments	7	1	1
CURRENT ASSETS			
Debtors	8	2,296	2,817
Cash at bank		55,169	40,847
		<u>57,465</u>	<u>43,664</u>
CREDITORS			
Amounts falling due within one year	9	(461)	(415)
NET CURRENT ASSETS		<u>57,004</u>	<u>43,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,005	43,250
NET ASSETS		<u>57,005</u>	<u>43,250</u>
FUNDS	10		
Unrestricted funds		57,005	43,250
TOTAL FUNDS		<u>57,005</u>	<u>43,250</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 August 2023 and were signed on its behalf by:

I Mellor - Trustee

THE HORNCastle TOWN FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Preparation of consolidated financial statements

The financial statements contain information about The Horncastle Town Football Club Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	17,023	10,034
Sponsorships	12,007	3,480
Junior team subs, membership and training	21,342	15,516
Fines	771	1,956
Sundry income	13,333	7,223
	<u>64,476</u>	<u>38,209</u>

THE HORNCastle TOWN FOOTBALL CLUB LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>82</u>	<u>1</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Other operating leases	<u>600</u>	<u>600</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

6. STAFF COSTS

The average number of employees was 0.

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 June 2022 and 31 May 2023	<u>1</u>
NET BOOK VALUE	
At 31 May 2023	<u>1</u>
At 31 May 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

100% of the Ordinary A shares in Horncastle Town FC Trading Ltd (nature of business: bar sales). The aggregate capital and reserves of Horncastle Town FC Trading Ltd was £1,371 (2022 - £52) and profit / loss for the year was a profit of £1,319 in the current year (2022 - loss of £185).

THE HORNCastle TOWN FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by group undertakings	<u>2,296</u>	<u>2,817</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>461</u>	<u>415</u>

10. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	43,250	13,755	57,005
TOTAL FUNDS	<u>43,250</u>	<u>13,755</u>	<u>57,005</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	106,815	(93,060)	13,755
TOTAL FUNDS	<u>106,815</u>	<u>(93,060)</u>	<u>13,755</u>

Comparatives for movement in funds

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Unrestricted funds			
General fund	33,696	9,554	43,250
TOTAL FUNDS	<u>33,696</u>	<u>9,554</u>	<u>43,250</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	44,938	(35,384)	9,554
TOTAL FUNDS	<u>44,938</u>	<u>(35,384)</u>	<u>9,554</u>

THE HORNCastle TOWN FOOTBALL CLUB LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	33,696	23,309	57,005
	<u>33,696</u>	<u>23,309</u>	<u>57,005</u>
TOTAL FUNDS	<u>33,696</u>	<u>23,309</u>	<u>57,005</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,753	(128,444)	23,309
	<u>151,753</u>	<u>(128,444)</u>	<u>23,309</u>
TOTAL FUNDS	<u>151,753</u>	<u>(128,444)</u>	<u>23,309</u>

11. RELATED PARTY DISCLOSURES

The charity's wholly-owned subsidiary, Horncastle Town FC Trading Ltd, made a donation in the year to the charity of £17,166 (2022 - £3,593).

THE HORNCastle TOWN FOOTBALL CLUB LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,166	6,728
Grants	25,091	-
	<u>42,257</u>	<u>6,728</u>
Other trading activities		
Fundraising events	17,023	10,034
Sponsorships	12,007	3,480
Junior team subs, membership and training	21,342	15,516
Fines	771	1,956
Sundry income	13,333	7,223
	<u>64,476</u>	<u>38,209</u>
Investment income		
Deposit account interest	82	1
	<u>106,815</u>	<u>44,938</u>
Total incoming resources		
	<u>106,815</u>	<u>44,938</u>
EXPENDITURE		
Charitable activities		
Other operating leases	600	600
Rates and water	1,136	742
Insurance	2,452	2,076
Light and heat	10,927	6,223
Telephone	961	812
Advertising	230	330
Sundries	1,268	785
Officials' fees	3,349	1,795
Astro pitch use	5,771	4,840
Fines paid	1,530	890
Affiliation fees	1,810	2,936
Trophies	3,773	66
Kit purchases	2,454	6,116
Repairs and renewals	52,524	3,410
Laundry	2,370	2,980
Coaching courses / fees	840	280
Donations	600	-
	<u>92,595</u>	<u>34,881</u>
Support costs		
Governance costs		
Accountancy	465	503
	<u>93,060</u>	<u>35,384</u>
Total resources expended		
	<u>93,060</u>	<u>35,384</u>
Net income	<u>13,755</u>	<u>9,554</u>

This page does not form part of the statutory financial statements