

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales · Charity number 1174370

Details

Status Registered

Legal form Charitable company

Company number [08191197](#)

Registered 2017-08-24

Register [View on the Charity Commission register](#)

Contact

Address Chester FC Community Trust
Bumpers Lane
Sealand Industrial Estate
Chester
CH1 4LT

Phone 01244371376

Email community@chesterfc.com

Website <http://community.chesterfc.com>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF CHESTER AND THE SURROUNDING AREAS THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY, OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF SAID INHABITANTS. WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING BY THE PROVISION OF THE OPPORTUNITY TO PARTICIPATE IN THE SPORT OF FOOTBALL IN ALL WAYS ACCORDING TO ALL ABILITIES;TO PROTECT AND PRESERVE THE HEALTH OF PEOPLE IN CHESTER AND THE SURROUNDING AREAS IN SUCH WAYS AS THE TRUSTEES THINK FIT, INCLUDING (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) BY THE OPERATION OF HEALTHY LIFESTYLE INITIATIVES;FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PEOPLE IN CHESTER AND THE SURROUNDING AREAS IN SUCH WAYS AS THE TRUSTEES THINK FIT;SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION MAY DETERMINE FROM TIME TO TIME.

Activities: The promotion of sport, education, health and inclusion for the benefit of communities in Chester and its surrounding areas using football as a vehicle for change.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Recreation
- **Who:** The General Public/mankind

Geography

- Cheshire East
- Cheshire West & Chester
- Flintshire
- Shropshire
- Wirral
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£346,244	£443,931	-	-
2023-09-30	£566,819	£424,219	£528,982	18
2022-09-30	£193,221	£178,910	-	-
2021-09-30	£136,880	£93,282	-	-
2020-09-30	£140,896	£133,571	-	-

Trustees

Name	Role	Appointed
DAVID EVANS	Chair	2012-08-24
Christopher Gordon Roberston		2019-05-31
MARTIN JAMES WILLIAMS		2012-08-24
MICHAEL JAMES VICKERS		2012-08-24
Michael Kevin Day		2022-08-16
SUSAN WINIFRED PEARSON		2012-08-24

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales - Charity number 1174370

Accounts

Charity registration number 1174370

Company registration number 08191197 (England and Wales)

CHESTER FC COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024



Hargreaves & Woods

CHESTER FC COMMUNITY TRUST LIMITED

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CHESTER FC COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M K Day Ms S W Pearson Mr D R Evans Mr M J Vickers Mr M J Williams Mr C G Robertson
Charity number	1174370
Company number	08191197
Principal address	Deva Stadium Bumpers Lane Chester CH1 4LT
Registered office	Deva Stadium Bumpers Lane Chester CH1 4LT
Independent examiner	James Hargreaves Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are: -

To promote for the benefit of the inhabitants of Chester and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Without prejudice to the generality of the foregoing by the provision of the opportunity to participate in the sport of football in all ways and according to all abilities.

To protect and preserve the health of people in Chester and the surrounding areas in such ways as the Trustees think fit, including (but without prejudice to the generality of the foregoing) by the operation of healthy lifestyle initiatives.

For the public benefit to promote the education (including social and physical training) of people in Chester and the surrounding areas in such ways as the Trustees think fit: (the Trustees have taken into consideration the Charity Commission guidance on this.)

Such of other exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

Achievements and performance

Significant activities and achievements against objectives

During this reporting period, Chester FC Community Trust has continued to benefit communities across Chester and Cheshire West through the delivery of a wide range of projects and activities.

The Trust delivers both managed programmes and commissioned services, working with a number of partner organisations to ensure its programme of work responds to local needs. The Trust's activities support communities based in Chester and its surrounding areas without prejudice on the basis of race, sex, gender, ethnicity, religion or disability.

The Trust currently employs a total of 20 full time, part time and casual staff who are responsible for ensuring the delivery of high-quality coaching, education, social inclusion and health & wellbeing initiatives throughout the community.

These activities include: supporting primary schools, teachers, staff and pupils to enhance and improve the delivery of PE and school sport; youth provisions for children and young people within the Blacon area; working with partners to support adults experiencing a mental health problem or homelessness to sustain healthy and positive lifestyles; accessible fitness programmes including pilates and yoga; engaging older people in exercise and wellbeing activities including walking football to improve health and wellbeing and reduce social isolation; supporting children and adults to participate in physical activity through a varied football and sport development programme including women's and girls' football, school holiday provision, player development centres and Mini Kickers sessions.

The trustees are grateful for the support and encouragement received from the Trust's funding partners, whose investment enables the charity to have a positive, lasting impact in the community.

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

Financial review

During this reporting period, The Trust reported an operating loss of £97,687. Total income was £346,244 with total expenditure of £443,931. Grants and donations totalled £184,506.

The trustees remain committed to ensuring the sustainability of the Trust. The charity has completed a large capital project between 2021 and 2024 at King George V Community Sports Hub that required substantial grant funding and the incurring significant one-off expenditures, some of which were unforeseen. This project has been transformational for the charity and the trustees consider will ensure its long-term sustainability.

The Trust receives funding from a wide range of partners with differing payment cycles. Regular reviews are undertaken to ensure cash flow is managed. The Trust continues to work to identify new funding streams which meet its strategic plan.

Reserves policy

The trustees consider an appropriate reserve, which are not invested in fixed assets, should be sufficient to meet at least three months of operating costs.

As of 31st May 2024, the Trust had unrestricted reserves of £376,299 and restricted reserves of £54,996 totalling £431,295 reserves.

Plans for future periods

The Trust has plans to extend its work through incremental growth to further support our communities, including an expanded post-16 education programme and additional health and wellbeing provisions. Due to the success of King George V Community Sports Hub, the Trust is also exploring the potential for additional facilities, which would be available for local groups and clubs to access.

The Trust has made progress in strengthening its monitoring and evaluation systems and this work will continue over the next 12 months, along with enhancing its finance function to ensure the charity's continued sustainability.

Structure, governance and management

The charity is a company limited by guarantee and governed by Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M K Day

Ms S W Pearson

Mr P Bodman

(Resigned 30 August 2023)

Mr D R Evans

Mr M J Vickers

Mr M J Williams

Mr C G Robertson

Recruitment and appointment of trustees

Trustees are appointed by resolution of trustees as laid out in the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

The trustees' report was approved by the Board of Trustees.

Mr M K Day
Director

Mr M J Vickers
Director

18 February 2025

CHESTER FC COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHESTER FC COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Chester FC Community Trust Limited (the charity) for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

James Hargreaves

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 18 February 2025

CHESTER FC COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	51,078	133,428	184,506	77,212	673,826	751,038
Charitable activities	4	161,738	-	161,738	111,781	-	111,781
Total income		212,816	133,428	346,244	188,993	673,826	862,819
Expenditure on:							
Charitable activities	5	247,894	196,037	443,931	58,444	365,775	424,219
Total expenditure		247,894	196,037	443,931	58,444	365,775	424,219
Net income/(expenditure)		(35,078)	(62,609)	(97,687)	130,549	308,051	438,600
Transfers between funds							
		(67,721)	67,721	-	275,530	(275,530)	-
Net movement in funds	7	(102,799)	5,112	(97,687)	406,079	32,521	438,600
Reconciliation of funds:							
Fund balances at 1 June 2023		479,098	49,884	528,982	73,018	17,364	90,382
Fund balances at 31 May 2024		376,299	54,996	431,295	479,097	49,885	528,982

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHESTER FC COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		280,022		287,664
Current assets					
Debtors	12	5,375		-	
Cash at bank and in hand		158,226		248,057	
		<u>163,601</u>		<u>248,057</u>	
Creditors: amounts falling due within one year	13	<u>(12,328)</u>		<u>(6,739)</u>	
Net current assets			<u>151,273</u>		<u>241,318</u>
Total assets less current liabilities			<u>431,295</u>		<u>528,982</u>
Net assets excluding pension liability			<u>431,295</u>		<u>528,982</u>
The funds of the charity					
Restricted income funds	15		54,996		49,885
Unrestricted funds			<u>376,299</u>		<u>479,097</u>
			<u>431,295</u>		<u>528,982</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 February 2025

Mr M K Day
Director

Mr M J Vickers
Director

Company registration number 08191197 (England and Wales)

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Chester FC Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Deva Stadium, Bumpers Lane, Chester, CH1 4LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies (Continued)

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% reducing balance
Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	2,579	-	2,579	13,332	-	13,332
Grants Receivable	48,499	133,428	181,927	63,880	673,826	737,706
	<u>51,078</u>	<u>133,428</u>	<u>184,506</u>	<u>77,212</u>	<u>673,826</u>	<u>751,038</u>
Grants receivable for core activities						
Other	48,499	133,428	181,927	63,880	673,826	737,706
	<u>48,499</u>	<u>133,428</u>	<u>181,927</u>	<u>63,880</u>	<u>673,826</u>	<u>737,706</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sessional fees		
Sale of goods	48,908	27,074
Soccer Schools		
Sale of goods	87,272	56,360
Equipment & kit sales		
Sale of goods	-	3,000
Schools & Community coaching		
Sale of goods	25,558	25,347
	<u>161,738</u>	<u>111,781</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	229,824	190,571
Depreciation and impairment	93,341	95,888
Charitable expenditure Equipment & general costs	21,586	15,407
Charitable expenditure Light & heat	21,975	20,523
Charitable expenditure Insurance	2,094	1,816
Charitable expenditure Other establishment	1,038	1,071
Charitable expenditure Travel Costs	55	1,377
Charitable expenditure Legal & professional	1,872	1,567
Charitable expenditure Advertising	5,721	10,413
Charitable expenditure Events	40,689	75,109
Charitable expenditure Computer costs	4,833	2,038
Charitable expenditure Repairs & maintenance	15,274	4,548
Charitable expenditure Donations	466	216
Charitable expenditure HMRC late payment charges	150	13
	<u>438,918</u>	<u>420,557</u>
Share of support and governance costs (see note 6)		
Governance	5,013	3,662
	<u>443,931</u>	<u>424,219</u>
Analysis by fund		
Unrestricted funds	247,894	58,444
Restricted funds	196,037	365,775
	<u>443,931</u>	<u>424,219</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	5,013	3,662
	<u>5,013</u>	<u>3,662</u>
Analysed between:		
Charitable activities	5,013	3,662
	<u>5,013</u>	<u>3,662</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent Examination fees	1,839	1,768
Other accountancy fees	3,174	1,894
	<u>5,013</u>	<u>3,662</u>

7 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>93,341</u>	<u>95,888</u>
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8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Admin and coaching	<u>16</u>	<u>12</u>

	2024	2023
	£	£
Employment costs		
Wages and salaries	218,262	180,858
Social security costs	8,180	6,787
Other pension costs	3,382	2,926
	<u>229,824</u>	<u>190,571</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

11 Tangible fixed assets	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 June 2023	403,203	22,800	426,003
Additions	82,554	3,146	85,700
At 31 May 2024	<u>485,757</u>	<u>25,946</u>	<u>511,703</u>
Depreciation and impairment			
At 1 June 2023	127,855	10,485	138,340
Depreciation charged in the year	89,476	3,865	93,341
At 31 May 2024	<u>217,331</u>	<u>14,350</u>	<u>231,681</u>
Carrying amount			
At 31 May 2024	<u>268,426</u>	<u>11,596</u>	<u>280,022</u>
At 31 May 2023	<u>275,348</u>	<u>12,316</u>	<u>287,664</u>
12 Debtors		2024	2023
Amounts falling due within one year:		£	£
Trade debtors		5,375	-
		<u>5,375</u>	<u>-</u>
13 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		2,160	2,322
Trade creditors		6,133	500
Accruals and deferred income		4,035	3,917
		<u>12,328</u>	<u>6,739</u>
14 Retirement benefit schemes		2024	2023
Defined contribution schemes		£	£
Charge to profit or loss in respect of defined contribution schemes		3,382	2,926
		<u>3,382</u>	<u>2,926</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023	Incoming resources	Resources expended	Transfers At 31 May 2024	
	£	£	£	£	£
Coaching & Sports Hub	49,884	41,525	(159,130)	67,721	-
Westminster Foundation Grant	-	80,000	(33,638)	-	46,362
National Lottery	-	11,903	(3,269)	-	8,634
	<u>49,884</u>	<u>133,428</u>	<u>(196,037)</u>	<u>67,721</u>	<u>54,996</u>
Previous year:	At 1 June 2022	Incoming resources	Resources expended	Transfers At 31 May 2023	
	£	£	£	£	£
Coaching & Sports Hub	17,364	673,826	(365,775)	(275,530)	49,885
	<u>17,364</u>	<u>673,826</u>	<u>(365,775)</u>	<u>(275,530)</u>	<u>49,885</u>

Some grants are restricted in that the funds must be used towards delivery costs- the restrictions are agreed in the individual terms and conditions as part of the grant offer. This can include staff costs, facilities, kit, equipment, transport, training etc. At 31 May 2024 £54,996 of restricted funding was held unspent for future projects. Transfers from restricted funds are the costs spent on the sports hub which were not allocated through fixed assets.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023	Incoming resources	Resources expended	Transfers At 31 May 2024	
	£	£	£	£	£
General funds	479,098	212,816	(247,894)	(67,721)	376,299
	<u>479,098</u>	<u>212,816</u>	<u>(247,894)</u>	<u>(67,721)</u>	<u>376,299</u>
Previous year:	At 1 June 2022	Incoming resources	Resources expended	Transfers At 31 May 2023	
	£	£	£	£	£
General funds	73,018	188,993	(58,444)	275,530	479,097
	<u>73,018</u>	<u>188,993</u>	<u>(58,444)</u>	<u>275,530</u>	<u>479,097</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 May 2024:			
Tangible assets	1,141	278,881	280,022
Current assets/(liabilities)	375,158	(223,885)	151,273
	<u>376,299</u>	<u>54,996</u>	<u>431,295</u>
	<u><u>376,299</u></u>	<u><u>54,996</u></u>	<u><u>431,295</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 May 2023:			
Tangible assets	134,372	153,292	287,664
Current assets/(liabilities)	344,725	(103,407)	241,318
	<u>479,097</u>	<u>49,885</u>	<u>528,982</u>
	<u><u>479,097</u></u>	<u><u>49,885</u></u>	<u><u>528,982</u></u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales - Charity number 1174370

Accounts

Charity registration number 1174370

Company registration number 08191197 (England and Wales)

CHESTER FC COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023



Hargreaves & Woods
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

CHESTER FC COMMUNITY TRUST LIMITED

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CHESTER FC COMMUNITY TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M K Day Ms S W Pearson Mr D R Evans Mr M J Vickers Mr M J Williams Mr C G Robertson
Charity number	1174370
Company number	08191197
Principal address	Deva Stadium Bumpers Lane Chester CH1 4LT
Registered office	Deva Stadium Bumpers Lane Chester CH1 4LT
Independent examiner	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objectives are: -

To promote for the benefit of the inhabitants of Chester and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Without prejudice to the generality of the foregoing by the provision of the opportunity to participate in the sport of football in all ways and according to all abilities.

To protect and preserve the health of people in Chester and the surrounding areas in such ways as the Trustees think fit, including (but without prejudice to the generality of the foregoing) by the operation of healthy lifestyle initiatives:

For the public benefit to promote the education (including social and physical training) of people in Chester and the surrounding areas in such ways as the Trustees think fit: (the Trustees have taken into consideration the Charity Commission guidance on this.)

Such of other exclusively charitable purposes as the Trustees in their absolute discretion may determine from time to time.

Achievements and performance

Significant activities and achievements against objectives

During this reporting period, Chester FC Community Trust has continued to benefit communities across Chester and Cheshire West through the delivery of a wide range of projects and activities.

The Trust delivers both managed programmes and commissioned services, working with a number of partner organisations to ensure its programme of work responds to local needs. The Trust's activities support communities based in Chester and its surrounding areas without prejudice on the basis of race, sex, gender, ethnicity, religion or disability.

The Trust currently employs a total of 18 full time, part time and casual staff who are responsible for ensuring the delivery of high-quality coaching, education, social inclusion and health & wellbeing initiatives throughout the community.

These activities include: supporting primary schools, teachers, staff and pupils to enhance and improve the delivery of PE and school sport; working with partners to support adults experiencing a mental health problem or homelessness to sustain healthy and positive lifestyles; engaging older people in exercise and wellbeing activities including walking football to improve health and wellbeing and reduce social isolation; supporting children and adults to participate in physical activity through a varied football and sport development programme including women's and girls' football, school holiday provision, player development centres and Mini Kickers sessions.

The trustees are grateful for the support and encouragement received from the Trust's funding partners, whose investment enables the charity to have a positive, lasting impact in the community.

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Financial review

The trustees remain committed to ensuring the sustainability of the Trust and is grateful for the in-kind support of Chester Football Club.

During this reporting period, The Trust reported an operating surplus of £438,600. Total income was £566,819 plus £296,000 released from deferred funding against an expenditure of £424,219. Grants and donations totalled £455,038.

The Trust receives funding from a wide range of partners with differing payment cycles. Regular reviews are undertaken to ensure cash flow is managed. The Trust continues to work to identify new funding streams which meet its strategic plan.

Reserves policy

The trustees consider an appropriate reserve, which are not invested in fixed assets, should be sufficient to meet at least three months of operating costs.

As of 1st June 2023, the Trust had reserves of £528,982.

Plans for future periods

The Trust has plans to extend its work through incremental growth to further support our communities, including an expanded post-16 education programme and additional health and wellbeing provisions. Due to the success of King George V Community Sports Hub, the Trust is also exploring the potential for additional facilities, which would be available for local groups and clubs to access.

The Trust has made progress in strengthening its monitoring and evaluation systems and this work will continue over the next 12 months, along with enhancing its finance function to ensure the charity's continued sustainability.

Structure, governance and management

The charity is a company limited by guarantee and governed by Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr M K Day

Ms S W Pearson

Mr P Bodman

(Resigned 30 August 2023)

Mr D R Evans

Mr M J Vickers

Mr M J Williams

Mr C G Robertson

Recruitment and appointment of trustees

Trustees are appointed by resolution of trustees as laid out in the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

CHESTER FC COMMUNITY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

The trustees' report was approved by the Board of Trustees.


Mr M K Day
Director

12 March 2024


Mr M J Vickers
Director

CHESTER FC COMMUNITY TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHESTER FC COMMUNITY TRUST LIMITED

I report to the trustees on my examination of the financial statements of Chester FC Community Trust Limited (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

James Hargreaves FCA

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 13 March 2024

CHESTER FC COMMUNITY TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	77,212	673,826	751,038	20,018	128,207	148,225
Charitable activities	4	111,781	-	111,781	44,996	-	44,996
Total income		<u>188,993</u>	<u>673,826</u>	<u>862,819</u>	<u>65,014</u>	<u>128,207</u>	<u>193,221</u>
Charitable activities	5	58,444	365,775	424,219	50,981	127,928	178,909
Net income		<u>130,549</u>	<u>308,051</u>	<u>438,600</u>	<u>14,033</u>	<u>279</u>	<u>14,312</u>
Transfers between funds		275,530	(275,530)	-	-	-	-
Net movement in funds		<u>406,079</u>	<u>32,521</u>	<u>438,600</u>	<u>14,033</u>	<u>279</u>	<u>14,312</u>
Reconciliation of funds:							
Fund balances at 1 June 2022		73,018	17,364	90,382	58,985	17,085	76,070
Fund balances at 31 May 2023		<u><u>479,097</u></u>	<u><u>49,885</u></u>	<u><u>528,982</u></u>	<u><u>73,018</u></u>	<u><u>17,364</u></u>	<u><u>90,382</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHESTER FC COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 31 MAY 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		287,664		114,761
Current assets					
Cash at bank and in hand		248,057		280,394	
Creditors: amounts falling due within one year	11				
		<u>6,739</u>		<u>304,773</u>	
Net current assets/(liabilities)			<u>241,318</u>		<u>(24,379)</u>
Total assets less current liabilities			<u>528,982</u>		<u>90,382</u>
The funds of the charity					
Restricted income funds	13		49,885		17,364
Unrestricted funds			<u>479,097</u>		<u>73,018</u>
			<u>528,982</u>		<u>90,382</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 12 March 2024

Mr M K Day
Trustee

Mr M J Vickers
Trustee

Company registration number 08191197 (England and Wales)

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

Chester FC Community Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Deva Stadium, Bumpers Lane, Chester, CH1 4LT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% reducing balance
Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	13,332	-	13,332	3,065	-	3,065
Grants Receivable	63,880	673,826	737,706	16,953	128,207	145,160
	<u>77,212</u>	<u>673,826</u>	<u>751,038</u>	<u>20,018</u>	<u>128,207</u>	<u>148,225</u>
Grants receivable for core activities						
Other	63,880	673,826	737,706	16,953	128,207	145,160
	<u>63,880</u>	<u>673,826</u>	<u>737,706</u>	<u>16,953</u>	<u>128,207</u>	<u>145,160</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sessional fees		
Sale of goods	27,074	21,993
Soccer Schools		
Sale of goods	56,360	19,468
Equipment & kit sales		
Sale of goods	3,000	35
Schools & Community coaching		
Sale of goods	25,347	3,500
	<u>111,781</u>	<u>44,996</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	190,571	94,492
Depreciation and impairment	95,888	38,252
Charitable expenditure Equipment & general costs	15,407	4,737
Charitable expenditure Rent of facilities	-	24,251
Charitable expenditure Light & heat	20,523	965
Charitable expenditure Insurance	1,816	1,117
Charitable expenditure Other establishment	1,071	24
Charitable expenditure Travel Costs	1,377	1,283
Charitable expenditure Legal & professional	1,567	1,916
Charitable expenditure Advertising	10,413	239
Charitable expenditure Events	75,109	5,394
Charitable expenditure Computer costs	2,038	839
Charitable expenditure League fees & subscriptions	-	566
Charitable expenditure Repairs & maintenance	4,548	-
Charitable expenditure Donations	216	-
Charitable expenditure HMRC late payment charges	13	-
	<u>420,557</u>	<u>174,075</u>
Share of support and governance costs (see note 6)		
Governance	3,662	4,834
	<u>424,219</u>	<u>178,909</u>
Analysis by fund		
Unrestricted funds	58,444	50,981
Restricted funds	365,775	127,928
	<u>424,219</u>	<u>178,909</u>

6 Support costs allocated to activities

	2023 £	2022 £
Governance costs	3,662	4,834
	<u>3,662</u>	<u>4,834</u>
Analysed between:		
Charitable activities	3,662	4,834
	<u>3,662</u>	<u>4,834</u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

6 Support costs allocated to activities (Continued)

	2023	2022
	£	£
Governance costs comprise:		
Independent Examination fees	1,768	1,768
Other accountancy fees	1,894	3,066
	<u>3,662</u>	<u>4,834</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Admin and coaching	<u>12</u>	<u>7</u>

	2023	2022
	£	£
Employment costs		
Wages and salaries	180,858	91,875
Social security costs	6,787	1,158
Other pension costs	2,926	1,459
	<u>190,571</u>	<u>94,492</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

10 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 June 2022	144,289	12,922	157,211
Additions	258,914	9,878	268,792
At 31 May 2023	<u>403,203</u>	<u>22,800</u>	<u>426,003</u>
Depreciation and impairment			
At 1 June 2022	36,072	6,379	42,451
Depreciation charged in the year	91,783	4,105	95,888
At 31 May 2023	<u>127,855</u>	<u>10,484</u>	<u>138,339</u>
Carrying amount			
At 31 May 2023	<u>275,348</u>	<u>12,316</u>	<u>287,664</u>
At 31 May 2022	<u>108,217</u>	<u>6,544</u>	<u>114,761</u>

11 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		2,322	3,630
Deferred income	12	-	296,000
Trade creditors		500	-
Other creditors		652	486
Accruals and deferred income		3,265	4,657
		<u>6,739</u>	<u>304,773</u>

12 Deferred income

	2023 £	2022 £
Other deferred income	-	296,000
	<u>-</u>	<u>296,000</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	296,000
	<u>-</u>	<u>296,000</u>

Movements in the year:

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

12 Deferred income (Continued)

Deferred income at 1 June 2022	296,000	240,000
Released from previous periods	(296,000)	-
Resources deferred in the year	-	56,000
	<u> </u>	<u> </u>
Deferred income at 31 May 2023	<u> </u>	<u>296,000</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2023 £
Coaching & Sports Hub	17,364	673,826	(365,775)	(275,530)	49,885
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2022 £
Coaching & Sports Hub	17,085	128,207	(127,928)	-	17,364
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Some grants are restricted in that the funds must be used towards delivery costs- the restrictions are agreed in the individual terms and conditions as part of the grant offer. This can include staff costs, facilities, kit, equipment, transport, training etc. At 31 May 2023 £49,885 of restricted funding was held unspent for future projects. Transfers from restricted funds are the costs spent on the sports hub which were not allocated through fixed assets. Income has been increased due to the deferred funding released in the year.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2023 £
General funds	73,018	188,993	(58,444)	275,530	479,097
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 June 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2022 £
General funds	58,985	65,014	(50,981)	-	73,018
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CHESTER FC COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 May 2023 are represented by:			
Tangible assets	134,372	153,292	287,664
Current assets/(liabilities)	344,725	(103,407)	241,318
	<u>479,097</u>	<u>49,885</u>	<u>528,982</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 May 2022 are represented by:			
Tangible assets	2,032	112,729	114,761
Current assets/(liabilities)	70,986	(95,365)	(24,379)
	<u>73,018</u>	<u>17,364</u>	<u>90,382</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales - Charity number 1174370

Accounts

COMPANY REGISTRATION NUMBER: 08191197
CHARITY REGISTRATION NUMBER: 1174370

Chester FC Community Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2022

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Chester FC Community Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2022

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Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name Chester FC Community Trust Limited

Charity registration number 1174370

Company registration number 08191197

Principal office and registered office Chester Football Club
Bumpers Lane
Chester
CH1 4LT

The trustees

Mr M K Day
Ms S W Pearson
Mr P Bodman
Mr D R Evans
Mr M J Vickers
Mr M J Williams
Mr C G Robertson

Appointed 17 August 2022

Independent examiner J A Hargreaves FCA
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Structure, governance and management

The charity is a company limited by guarantee and governed by Articles of Association.

Trustees are appointed by resolution of trustees as laid out in the Articles of Association.

The company registered as a charity on 24 August 2017.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Objectives and activities

The charity's objectives are: -

To promote for the benefit of the inhabitants of Chester and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Without prejudice to the generality of the forgoing by the provision of the opportunity to participate in the sport of football in all ways and according to all abilities:

To protect and preserve the health of people in Chester and the surrounding areas in such ways as the Trustees think fit, including (but without prejudice to the generality of the forgoing) by the operation of healthy lifestyle initiatives:

For the public benefit to promote the education (including social and physical training) of people in Chester and the surrounding areas in such ways as the Trustees think fit: (the Trustees have taken in to consideration the Charity Commission guidance on this.)

Such of other exclusively charitable purposes as the trustees in their absolute discretion may determine from time to time.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Achievements and performance

Chester FC Community Trust has continued to support local communities through delivering a wide range of projects and activities..

The Trust delivers both managed programmes and commissioned services, working with a number of partner organisations to ensure its programme of work responds to local needs. The Trust's activities support communities based in Chester and its surrounding areas without prejudice on the basis of race, sex, gender, ethnicity, religion or disability.

The Trust currently employs a total of 16 full time, part time and casual staff who are responsible for ensuring the delivery of high quality coaching, education, social inclusion and health & wellbeing initiatives throughout the community.

These activities include: supporting primary schools, teachers, staff and pupils to enhance and improve the delivery of PE and school sport through the Premier League Primary Stars programme; working with partners to support adults experiencing a mental health problem or homelessness to sustain healthy and positive lifestyles; engaging older people in exercise and wellbeing activities including walking football to improve health and wellbeing and reduce social isolation; supporting children and adults to participate in physical activity through a varied football and sport development programme including women's and girls football, school holiday provision, player development centres and Mini Kickers sessions.

During this reporting period, the Trust celebrated the opening of King George V Community Sports Hub, a major community sports facility project, developed in partnership with Cheshire West & Chester Council. The trustees wish to recognise the funders who supported this exciting scheme, particularly Westminster Foundation, Football Foundation, Ursula Keyes Trust and Avenue Services.

The trustees wish to thank the staff and volunteers for their continued passion and commitment to supporting the community and ensuring activities are delivered to a high standard.

The trustees also wish to acknowledge the support and encouragement received from the Trust's funding partners, whose investment enables the charity to have a positive, lasting impact in the community.

Financial review

The trustees remain committed to ensuring the sustainability of the Trust and is grateful for the in-kind support of Chester Football Club.

During this reporting period, The Trust reported an operating surplus of £14,311. Total income was £193,221 against an expenditure of £178,910. Grants and donations totalled £148,225.

The Trust receives funding from a wide range of partners with differing payment cycles. Regular reviews are undertaken to ensure cash flow is managed. The Trust continues to work to identify new funding streams which meet its strategic plan.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2022

Financial review *(continued)*

Reserves Policy

The trustees consider an appropriate reserve, which are not invested in fixed assets, should be sufficient to meet at least three months of operating costs.

As of 1st June 2022, the Trust had reserves of £90,383.

Plans for future periods


Following the opening of King George V Community Sports Hub, the Trust will work with partners and stakeholders to maximise the potential of this exciting scheme for the benefit of the local communities, ensuring as many people as possible have the opportunity to access and enjoy this facility.

The Trust will continue its work to strengthen its portfolio of projects, ensuring these remain sustainable, and its focus on enhancing its monitoring and evaluation approach, enabling it to better demonstrated the impact of its work, to both new and existing funders and partners.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 May 2023 and signed on behalf of the board of trustees by:


Mr M K Day
Director

Ms S W Pearson
Director



Chester FC Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chester FC Community Trust Limited

Year ended 31 May 2022

I report to the trustees on my examination of the financial statements of Chester FC Community Trust Limited ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Chester FC Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chester FC Community Trust Limited *(continued)*

Year ended 31 May 2022

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.



J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

22 May 2023

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
Income and endowments					
Donations and legacies	5	20,018	128,207	148,225	110,303
Charitable activities	6	44,996	–	44,996	26,577
Total income		<u>65,014</u>	<u>128,207</u>	<u>193,221</u>	<u>136,880</u>
Expenditure					
Expenditure on charitable activities	7,8	50,981	127,928	178,909	93,282
Total expenditure		<u>50,981</u>	<u>127,928</u>	<u>178,909</u>	<u>93,282</u>
Net income and net movement in funds		<u>14,033</u>	<u>279</u>	<u>14,312</u>	<u>43,598</u>
Reconciliation of funds					
Total funds brought forward		58,985	17,085	76,070	32,473
Total funds carried forward		<u>73,018</u>	<u>17,364</u>	<u>90,382</u>	<u>76,071</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 19 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	114,761	2,112
Current assets			
Debtors	15	–	110
Cash at bank and in hand		280,394	317,609
		<u>280,394</u>	<u>317,719</u>
Creditors: amounts falling due within one year	16	<u>304,773</u>	<u>243,760</u>
Net current assets		<u>(24,379)</u>	<u>73,959</u>
Total assets less current liabilities		<u>90,382</u>	<u>76,071</u>
Net assets		<u>90,382</u>	<u>76,071</u>
Funds of the charity			
Restricted funds		17,364	17,085
Unrestricted funds		73,018	58,986
Total charity funds	19	<u>90,382</u>	<u>76,071</u>


For the year ending 31 May 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 22 May 2023, and are signed on behalf of the board by:


Mr M K Day
Director

Ms S W Pearson
Director


The notes on pages 9 to 19 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2022

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Chester Football Club, Bumpers Lane, Chester, CH1 4LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider the Trust will be able to continue to deliver services and activities for the foreseeable future.

Disclosure exemptions

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Leasehold Property	-	25% reducing balance
Improvements		

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee. Each member agrees to contribute £1 to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, towards the liabilities of the company and the costs of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,065	–	3,065

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants Receivable PTC Community Trust	--	14,000	14,000
Grants receivable Sported Foundation	--	700	700
Grants receivable Football Foundation	--	1,000	1,000
Grants Receivable Arnold Clark Community Fund	750	--	750
Grants receivable Dudley College	--	500	500
Grants receivable Local Giving	--	--	--
Grants receivable F A	--	--	--
Grants receivable Lottery Funding	--	16,500	16,500
Grants receivable Cheshire Police	--	--	--
Grants receivable National League	--	--	--
Grants receivable HMRC JRS	1,536	3,463	4,999
Grants receivable MBNA Foundation	--	--	--
Grants receivable CWAC	14,667	2,700	17,367
Grants receivable Power to change	--	7,844	7,844
Grants receivable Cheshire West Voluntary Action	--	1,500	1,500
Grants receivable COVID 19 Response	--	--	--
Grants receivable Westminster Foundation	--	80,000	80,000
	<u>20,018</u>	<u>128,207</u>	<u>148,225</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	29,986	--	29,986

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Grants Receivable PTC Community Trust	–	–	–
Grants receivable Sported Foundation	–	–	–
Grants receivable Football Foundation	–	–	–
Grants Receivable Arnold Clark Community Fund	–	–	–
Grants receivable Dudley College	–	–	–
Grants receivable Local Giving	1,000	–	1,000
Grants receivable F A	75	–	75
Grants receivable Lottery Funding	–	–	–
Grants receivable Cheshire Police	1,000	–	1,000
Grants receivable National League	–	(7,500)	(7,500)
Grants receivable HMRC JRS	9,498	15,366	24,865
Grants receivable MBNA Foundation	39,813	–	39,813
Grants receivable CWAC	14,034	–	14,034
Grants receivable Power to change	–	–	–
Grants receivable Cheshire West Voluntary Action	–	–	–
Grants receivable COVID 19 Response	–	7,030	7,030
Grants receivable Westminster Foundation	–	–	–
	<u>95,406</u>	<u>14,896</u>	<u>110,303</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities				
Sessional fees	21,993	21,993	6,919	6,919
Other income from charitable activities				
Soccer schools	19,468	19,468	18,333	18,333
Other income from charitable activities				
Equipment & kit sales	35	35	110	110
Other income from charitable activities				
Schools & community coaching	3,500	3,500	1,215	1,215
	<u>44,996</u>	<u>44,996</u>	<u>26,577</u>	<u>26,577</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Football coaching services	46,148	127,928	174,076
Support costs	4,833	–	4,833
	<u>50,981</u>	<u>127,928</u>	<u>178,909</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Football coaching services	84,774	4,712	89,486
Support costs	3,650	145	3,796
	<u>88,424</u>	<u>4,857</u>	<u>93,282</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Football coaching services	174,076	–	174,076	89,486
Governance costs	–	4,833	4,833	3,796
	<u>174,076</u>	<u>4,833</u>	<u>178,909</u>	<u>93,282</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Governance costs	<u>4,833</u>	<u>4,833</u>	<u>3,796</u>

10. Net Income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>38,253</u>	<u>704</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,768</u>	<u>1,145</u>

12. Staff costs

The average head count of employees during the year was 12 (2021: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Admin and coaching	<u>12</u>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Leasehold Property Improvement s £	Total £
Cost				
At 1 June 2021	6,310	–	–	6,310
Additions	<u>6,015</u>	<u>598</u>	<u>144,289</u>	<u>150,902</u>
At 31 May 2022	<u>12,325</u>	<u>598</u>	<u>144,289</u>	<u>157,212</u>
Depreciation				
At 1 June 2021	4,198	–	–	4,198
Charge for the year	<u>2,181</u>	<u>–</u>	<u>36,072</u>	<u>38,253</u>
At 31 May 2022	<u>6,379</u>	<u>–</u>	<u>36,072</u>	<u>42,451</u>
Carrying amount				
At 31 May 2022	<u>5,946</u>	<u>598</u>	<u>108,217</u>	<u>114,761</u>
At 31 May 2021	<u>2,112</u>	<u>–</u>	<u>–</u>	<u>2,112</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

15. Debtors

	2022	2021
	£	£
Other debtors	—	110

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	300,656	241,545
Social security and other taxes	3,630	2,032
Pension creditor	487	183
	<u>304,773</u>	<u>243,760</u>

17. Deferred Income

	2022	2021
	£	£
At 1 June 2021	240,000	—
Amount deferred in year	<u>56,000</u>	<u>240,000</u>
At 31 May 2022	<u>296,000</u>	<u>240,000</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,458 (2021: £1,019).

19. Analysis of charitable funds

Unrestricted funds

	At			At
	1 June 2021	Income	Expenditure	31 May 2022
	£	£	£	£
General funds	<u>58,985</u>	<u>65,014</u>	<u>(50,981)</u>	<u>73,018</u>

	At			At
	1 June 2020	Income	Expenditure	31 May 2021
	£	£	£	£
General funds	<u>25,427</u>	<u>121,983</u>	<u>(88,424)</u>	<u>58,986</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 June 2021 £	Income £	Expenditure £	At 31 May 2022 £
Restricted Funds coaching & Sports Hub	<u>17,085</u>	<u>128,207</u>	<u>(127,928)</u>	<u>17,364</u>

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
Restricted Funds coaching & Sports Hub	<u>7,046</u>	<u>14,896</u>	<u>(4,857)</u>	<u>17,085</u>

Some grants are restricted in that the funds must be used towards delivery costs - the restrictions are agreed in the individual terms and conditions as part of the grant offer. This can include staff costs, facilities, kit, equipment, transport, training etc. At 31 May 2021 £240,000 of restricted funding was held unspent for future projects.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,032	112,729	114,761
Current assets	79,759	200,635	280,394
Creditors less than 1 year	<u>(8,773)</u>	<u>(296,000)</u>	<u>(304,773)</u>
Net assets	<u>73,018</u>	<u>17,364</u>	<u>90,382</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,112	-	2,112
Current assets	60,634	257,085	317,719
Creditors less than 1 year	<u>(3,760)</u>	<u>(240,000)</u>	<u>(243,760)</u>
Net assets	<u>58,986</u>	<u>17,085</u>	<u>76,071</u>

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales - Charity number 1174370

Accounts

Chester FC Community Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2021

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Chester FC Community Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2021

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Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name	Chester FC Community Trust Limited
Charity registration number	1174370
Company registration number	08191197
Principal office and registered office	Chester Football Club Bumpers Lane Chester CH1 4LT

The trustees

Ms S W Pearson
Mr P Bodman
Mr D R Evans
Mr M J Vickers
Mr M J Williams
Mr C G Robertson

Independent examiner	J A Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire UK CH3 5AR
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Structure, governance and management

The charity is a company limited by guarantee and governed by Articles of Association.

Trustees are appointed by resolution of trustees as laid out in the Articles of Association.

The company registered as a charity on 24 August 2017.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Objectives and activities

The charity's objectives are: -

To promote for the benefit of the inhabitants of Chester and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Without prejudice to the generality of the foregoing by the provision of the opportunity to participate in the sport of football in all ways and according to all abilities:

To protect and preserve the health of people in Chester and the surrounding areas in such ways as the Trustees think fit, including (but without prejudice to the generality of the foregoing) by the operation of healthy lifestyle initiatives:

For the public benefit to promote the education (including social and physical training) of people in Chester and the surrounding areas in such ways as the Trustees think fit: (the Trustees have taken in to consideration the Charity Commission guidance on this.)

Such of other exclusively charitable purposes as the trustees in their absolute discretion may determine from time to time.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Achievements and performance

Chester FC Community Trust has continued to support local communities through delivering a wide range of projects and activities, despite the ongoing challenges of the Covid-19 pandemic.

The Trust delivers both managed programmes and commissioned services, working with a number of partner organisations to ensure its programme of work responds to local needs. The Trust's activities support communities based in Chester and its surrounding areas without prejudice on the basis of race, sex, gender, ethnicity, religion or disability.

The Trust currently employs a total of 12 full time, part time and casual staff who are responsible for ensuring the delivery of high quality coaching, education, social inclusion and health & wellbeing initiatives throughout the community.

These activities include: supporting primary schools, teachers, staff and pupils to enhance and improve the delivery of PE and school sport through the Premier League Primary Stars programme; working with partners to support adults experiencing a mental health problem or homelessness to sustain healthy and positive lifestyles; engaging older people in exercise and wellbeing activities including walking football to improve health and wellbeing and reduce social isolation; supporting children and adults to participate in physical activity through a varied football and sport development programme including women's and girls football, school holiday provision, player development centres and Mini Kickers sessions.

During this reporting period, the Trust made excellent progress with the community sports facility project, which is being developed in partnership with Cheshire West & Chester Council, securing significant funding for this scheme. This ambitious project will provide significant opportunities to grow and develop as well as creating a high quality sporting venue for the community to enjoy.

The trustees wish to thank the staff and volunteers for their continued passion and commitment to supporting the community and ensuring activities are delivered to a high standard.

The trustees also wish to acknowledge the support and encouragement received from the Trust's funding partners, whose investment enables the charity to have a positive, lasting impact in the community.

Financial review

The trustees remain committed to ensuring the sustainability of the Trust and is grateful for the in-kind support of Chester Football Club.

The Trust reported an operating surplus of £43,598 in this financial reporting period. Total income was £136,880 against an expenditure of £93,282. Grants and donations totalled £110303. In addition, grants and donations of £240,000 were received but held over towards future project spending.

The Trust receives funding from a wide range of partners with differing payment cycles. Regular reviews are undertaken to ensure cash flow is managed. The Trust continues to work to identify new funding streams which meet its strategic plan.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2021

Financial review *(continued)*

Reserves Policy

The trustees consider an appropriate reserves, which are not invested in fixed assets, should be sufficient to meet at least three months of operating costs.

As of 1st June 2021, the Trust had reserves of £76,071.

Plans for future periods

The Trust has continued to adapt its programme of work in response to the Covid-19 pandemic, particularly in light of restrictions on face-to-face delivery. This has enabled the Trust to develop new ways of delivering projects and to ensure it adopted a flexible approach to continue having a positive impact in the community and enhancing the lives of participants.

The main focus for the Trust in this financial period has been the development of the King George V Sports Hub project in partnership with Cheshire West & Chester Council, for which all required funding has been secured with work scheduled for autumn and winter 2021. The Trust will also continue to strengthen its portfolio of projects, ensuring these remain sustainable.

The Trust will also strive to enhance its monitoring and evaluation approach, enabling it to better demonstrated the impact of its work, to both new and existing funders and partners

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 May 2022 and signed on behalf of the board of trustees by:



Ms S W Pearson
Director



Mr M J Vickers
Director

Chester FC Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chester FC Community Trust Limited

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of Chester FC Community Trust Limited ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	95,406	14,896	110,303	95,439
Charitable activities	6	26,577	—	26,577	45,457
Total income		<u>121,983</u>	<u>14,896</u>	<u>136,880</u>	<u>140,896</u>
Expenditure					
Expenditure on charitable activities	7,8	88,424	4,857	93,282	133,571
Total expenditure		<u>88,424</u>	<u>4,857</u>	<u>93,282</u>	<u>133,571</u>
Net income and net movement in funds		<u>33,559</u>	<u>10,039</u>	<u>43,598</u>	<u>7,325</u>
Reconciliation of funds					
Total funds brought forward		25,427	7,046	32,473	25,148
Total funds carried forward		<u>58,986</u>	<u>17,085</u>	<u>76,071</u>	<u>32,473</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	2,112	825
Current assets			
Debtors	16	110	8,810
Cash at bank and in hand		317,609	27,221
		<u>317,719</u>	<u>36,031</u>
Creditors: amounts falling due within one year	17	<u>243,760</u>	<u>4,383</u>
Net current assets		<u>73,959</u>	<u>31,648</u>
Total assets less current liabilities		<u>76,071</u>	<u>32,473</u>
Net assets		<u>76,071</u>	<u>32,473</u>
Funds of the charity			
Restricted funds		17,085	7,046
Unrestricted funds		58,986	25,427
Total charity funds	20	<u>76,071</u>	<u>32,473</u>


For the year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

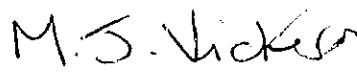
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 25 May 2022, and are signed on behalf of the board by:


Ms S W Pearson
Director


Mr M J Vickers
Director

The notes on pages 8 to 17 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Chester Football Club, Bumpers Lane, Chester, CH1 4LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider the Trust will be able to continue to deliver services and activities for the foreseeable future despite the COVID 19 restrictions.

Disclosure exemptions

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The charity has exemption from taxation.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee. Each member agrees to contribute £1 to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, towards the liabilities of the company and the costs of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	29,986	–	29,986
Grants			
Grants receivable	–	–	–
Grants receivable Groundwork UK	–	–	–
Grants receivable Football Foundation	–	–	–
Grants receivable Local Giving	1,000	–	1,000
Grants receivable F A	75	–	75
Grants receivable Cheshire Police	1,000	–	1,000
Grants receivable National League	–	(7,500)	(7,500)
Grants receivable HMRC JRS	9,498	15,366	24,865
Grants receivable MBNA Foundation	39,813	–	39,813
Grants receivable CWAC	14,034	–	14,034
Grants receivable Cheshire Community CCF	–	–	–
Grants receivable Steve Morgan Foundation	–	–	–
Grants receivable COVID 19 Response	–	7,030	7,030
	<u>95,406</u>	<u>14,896</u>	<u>110,303</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	4,028	–	4,028
Grants			
Grants receivable	–	40,000	40,000
Grants receivable Groundwork UK	500	1,000	1,500
Grants receivable Football Foundation	–	2,050	2,050
Grants receivable Local Giving	–	–	–
Grants receivable F A	–	–	–
Grants receivable Cheshire Police	–	–	–
Grants receivable National League	–	7,053	7,053
Grants receivable HMRC JRS	1,534	2,075	3,608
Grants receivable MBNA Foundation	32,500	–	32,500
Grants receivable CWAC	2,000	–	2,000
Grants receivable Cheshire Community CCF	–	1,200	1,200
Grants receivable Steve Morgan Foundation	–	1,500	1,500
Grants receivable COVID 19 Response	–	–	–
	<u>40,562</u>	<u>54,878</u>	<u>95,439</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income from charitable activities				
Sessional fees	6,919	6,919	18,070	18,070
Other income from charitable activities				
Soccer schools	18,333	18,333	4,540	4,540
Other income from charitable activities				
Equipment & kit sales	110	110	10,250	10,250
Other income from charitable activities				
Schools & community coaching	1,215	1,215	12,232	12,232
Other income from charitable activities				
Events	–	–	365	365
	<u>26,577</u>	<u>26,577</u>	<u>45,457</u>	<u>45,457</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Football coaching services	84,774	4,712	89,486
Support costs	<u>3,650</u>	<u>145</u>	<u>3,796</u>
	<u>88,424</u>	<u>4,857</u>	<u>93,282</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Football coaching services	77,803	51,832	129,636
Support costs	<u>3,937</u>	<u>—</u>	<u>3,935</u>
	<u>81,740</u>	<u>51,832</u>	<u>133,571</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Football coaching services	89,486	—	89,486	129,636
Governance costs	<u>—</u>	<u>3,796</u>	<u>3,796</u>	<u>3,935</u>
	<u>89,486</u>	<u>3,796</u>	<u>93,282</u>	<u>133,571</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	<u>3,796</u>	<u>3,796</u>	<u>3,935</u>

10. Taxation

The charity has obtained exemption from Corporation tax.

11. Net Income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>704</u>	<u>275</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the Independent examiner for: Independent examination of the financial statements	<u>1,145</u>	<u>1,080</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	73,315	79,667
Social security costs	50	1,973
Employer contributions to pension plans	<u>1,019</u>	<u>1,203</u>
	<u>74,384</u>	<u>82,843</u>

The average head count of employees during the year was 8 (2020: 9). The average number of

Number of staff - Admin and coaching	<u>8</u>	<u>9</u>
--------------------------------------	----------	----------

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 June 2020	4,319
Additions	<u>1,991</u>
At 31 May 2021	<u>6,310</u>
Depreciation	
At 1 June 2020	3,494
Charge for the year	<u>704</u>
At 31 May 2021	<u>4,198</u>
Carrying amount	
At 31 May 2021	<u>2,112</u>
At 31 May 2020	<u>825</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

16. Debtors

	2021	2020
	£	£
Trade debtors	–	8,700
Other debtors	110	110
	<u>110</u>	<u>8,810</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	241,545	2,620
Social security and other taxes	2,032	1,574
Pension creditor	183	189
	<u>243,760</u>	<u>4,383</u>

18. Deferred Income

	2021	2020
	£	£
Amount deferred in year	<u>240,000</u>	<u>–</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,019 (2020: £1,203).

20. Analysis of charitable funds

Unrestricted funds

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General funds	<u>25,427</u>	<u>121,983</u>	<u>(88,424)</u>	<u>58,986</u>

	At 1 June 2019	Income	Expenditure	At 31 May 2020
	£	£	£	£
General funds	<u>21,148</u>	<u>86,019</u>	<u>(81,740)</u>	<u>25,427</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
Restricted Funds coaching & Sports Hub	<u>7,046</u>	<u>14,896</u>	<u>(4,857)</u>	<u>17,085</u>

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
Restricted Funds coaching & Sports Hub	<u>4,000</u>	<u>54,878</u>	<u>(51,832)</u>	<u>7,046</u>

Some grants are restricted in that the funds must be used towards delivery costs - the restrictions are agreed in the individual terms and conditions as part of the grant offer. This can include staff costs, facilities, kit, equipment, transport, training etc. At 31 May 2021 £240,000 of restricted funding was held unspent for future projects.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,112	–	2,112
Current assets	60,634	257,085	317,719
Creditors less than 1 year	<u>(3,760)</u>	<u>(240,000)</u>	<u>(243,760)</u>
Net assets	<u>58,986</u>	<u>17,085</u>	<u>76,071</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	825	–	825
Current assets	28,985	7,046	36,031
Creditors less than 1 year	<u>(4,383)</u>	<u>–</u>	<u>(4,383)</u>
Net assets	<u>25,427</u>	<u>7,046</u>	<u>32,473</u>

CHESTER FC COMMUNITY TRUST LIMITED

England & Wales - Charity number 1174370

Accounts

COMPANY REGISTRATION NUMBER: 08191197
CHARITY REGISTRATION NUMBER: 1174370

Chester FC Community Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2020

HARGREAVES AND WOODS

Chartered accountants
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Chester FC Community Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2020

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Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2020.

Reference and administrative details

Registered charity name Chester FC Community Trust Limited

Charity registration number 1174370

Company registration number 08191197

Principal office and registered office Chester Football Club
Bumpers Lane
Chester
CH1 4LT

The trustees

Mr M K Day (Resigned 10 January 2020)
Ms S W Pearson
Mr P Bodman
Mr D R Evans
Mr M J Vickers
Mr M J Williams
Mr C G Robertson

Independent examiner J A Hargreaves FCA
Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

Structure, governance and management

The charity is a company limited by guarantee and governed by Articles of Association.

Trustees are appointed by resolution of trustees as laid out in the Articles of Association.

The company registered as a charity on 24 August 2017, and this is the first year reporting as a charity.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

Objectives and activities

The charity's objectives are: -

To promote for the benefit of the inhabitants of Chester and the surrounding areas the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants. Without prejudice to the generality of the forgoing by the provision of the opportunity to participate in the sport of football in all ways and according to all abilities:

To protect and preserve the health of people in Chester and the surrounding areas in such ways as the Trustees think fit, including (but without prejudice to the generality of the forgoing) by the operation of healthy lifestyle initiatives:

For the public benefit to promote the education (including social and physical training) of people in Chester and the surrounding areas in such ways as the Trustees think fit:

Such of other exclusively charitable purposes as the trustees in their absolute discretion may determine from time to time.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

Achievements and performance

Despite the challenging environment the COVID-19 pandemic created and its impact on the charity's activities, Chester FC Community Trust has continued to provide a broad range of high quality activities for the community, including managed programmes and commissioned services. The Trust has developed strong partnerships with other third sector organisations to ensure it can adapt and respond to the needs of the community during the pandemic. The Trust's activities support communities based in Chester and its surrounding areas without prejudice on the basis of race, sex, gender, ethnicity, religion or disability.

The Trust currently employs a total of 11 full time, part time and casual staff who are responsible for ensuring the delivery of high quality coaching, education, social inclusion and health & wellbeing initiatives throughout the community.

These activities include: supporting primary schools, teachers, staff and pupils to enhance and improve the delivery of PE and school sport through the Premier League Primary Stars programme; working with partners to support adults experiencing a mental health problem or homelessness to sustain healthy and positive lifestyles; engaging older people in exercise and wellbeing activities including walking football to improve health and wellbeing and reduce social isolation; supporting children and adults to participate in physical activity through a varied football and sport development programme including women's and girls football, school holiday provision, player development centres and Mini Kickers sessions.

The Trust has made good progress in its plans to develop a new community sports facility in Blacon in partnership with Cheshire West & Chester Council. This ambitious project will provide significant opportunities to grow and develop as well as creating a high quality sporting venue for the community to enjoy.

The trustees wish to thank the staff and volunteers for their continued passion and commitment to supporting the community and ensuring activities are delivered to a high standard.

The trustees also wish to acknowledge the support and encouragement received from the Trust's funding partners, whose investment enables the charity to have a positive, lasting impact in the community.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

Financial review

The trustees remain committed to ensuring the sustainability of the Trust and is grateful for the in-kind support of Chester Football Club.

The Trust reported an operating surplus of £7,325 in this financial reporting period. Total income was £140,896 against an expenditure of £133,571. Grants and donations totalled £95,439.

The Trust receives funding from a wide range of partners with differing payment cycles. Regular reviews are undertaken to ensure cash flow is managed. The Trust continues to work to identify new funding streams which meet its strategic plan.

Reserves Policy

The trustees consider an appropriate reserves, which are not invested in fixed assets, should be sufficient to meet at least three months of operating costs.

As of 1st June 2020, the Trust had reserves of £32,473.

Plans for future periods

Impact of COVID 19

The Coronavirus pandemic had a significant impact on the Trust's activities towards the end of this financial reporting period with national restrictions resulting in the suspension of face-to-face delivery. The Trust was required to make some changes to its work and the way this is delivered in response, however it has continued to deliver a range of projects which have a positive impact in the community and enhance the lives of participants.

The Trust has applied for a diverse range of funding from new and existing partners to deliver activities in line with its strategic plan. This funding is crucial to the sustainability and development of the charity therefore it is important the Trust effectively monitors and evaluates its impact.

Through the financial period 2020/21, the Trust will prioritise its contribution to the coordinated community response to COVID-19 and continue to develop with King George V Sports Hub project in partnership with Cheshire West & Chester Council, while ensuring the sustainability of its existing provision, with a particular focus on women's and girls' football and mental health programmes

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Chester FC Community Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2020

The trustees' annual report was approved on 29/04/21 and signed on behalf of the board of trustees by:



Ms S W Pearson
Director



Mr M J Vickers
Director

Chester FC Community Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chester FC Community Trust Limited

Year ended 31 May 2020

I report to the trustees on my examination of the financial statements of Chester FC Community Trust Limited ('the charity') for the year ended 31 May 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



J A Hargreaves FCA
Independent Examiner

Cholmondeley House
Dee Hills Park
Chester
Cheshire
UK
CH3 5AR

2 April 2021

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	40,562	54,878	95,439	102,716
Charitable activities	6	45,457	—	45,457	37,312
Total income		<u>86,019</u>	<u>54,878</u>	<u>140,896</u>	<u>140,028</u>
Expenditure					
Expenditure on charitable activities	7,8	81,740	51,832	133,571	142,259
Total expenditure		<u>81,740</u>	<u>51,832</u>	<u>133,571</u>	<u>142,259</u>
Net income/(expenditure) and net movement in funds		<u>4,279</u>	<u>3,046</u>	<u>7,325</u>	<u>(2,231)</u>
Reconciliation of funds					
Total funds brought forward		21,148	4,000	25,148	27,379
Total funds carried forward		<u>25,427</u>	<u>7,046</u>	<u>32,473</u>	<u>25,148</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	825	1,100
Current assets			
Debtors	16	8,810	17,948
Cash at bank and in hand		27,221	10,922
		<u>36,031</u>	<u>28,870</u>
Creditors: amounts falling due within one year	17	<u>4,383</u>	<u>4,822</u>
Net current assets		<u>31,648</u>	<u>24,048</u>
Total assets less current liabilities		<u>32,473</u>	<u>25,148</u>
Net assets		<u>32,473</u>	<u>25,148</u>
Funds of the charity			
Restricted funds		7,046	4,000
Unrestricted funds		25,427	21,148
Total charity funds	19	<u>32,473</u>	<u>25,148</u>

For the year ending 31 May 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29.04.21, and are signed on behalf of the board by:



Ms S W Pearson
Director



Mr M J Vickers
Director

The notes on pages 9 to 18 form part of these financial statements.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2020

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Chester Football Club, Bumpers Lane, Chester, CH1 4LT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors consider the Trust will be able to continue to deliver services and activities for the foreseeable future despite the COVID 19 restrictions.

Disclosure exemptions

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A. Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The charity has exemption from taxation.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

3. Accounting policies *(continued)*

Financial Instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee. Each member agrees to contribute £1 to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, towards the liabilities of the company and the costs of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	4,028	–	4,028
Grants			
Grants receivable	–	40,000	40,000
Grants receivable Football Conference Trust	–	–	–
Grants receivable Groundwork UK	500	1,000	1,500
Grants receivable Football Foundation	–	2,050	2,050
Grants receivable Local Giving	–	–	–
Grants receivable Football Stadium Fans Fund	–	–	–
Grants receivable Lottery Funding	–	–	–
Grants receivable Cheshire Police	–	–	–
Grants receivable National League	–	7,053	7,053
Grants receivable HMRC JRS	1,534	2,075	3,608
Grants receivable MBNA Foundation	32,500	–	32,500
Grants receivable CWAC	2,000	–	2,000
Grants receivable Cheshire Community CCF	–	1,200	1,200
Grants receivable Steve Morgan Foundation	–	1,500	1,500
	<u>40,562</u>	<u>54,878</u>	<u>95,439</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	4,590	–	4,590
Grants			
Grants receivable	34,285	–	34,285
Grants receivable Football Conference Trust	–	34,750	34,750
Grants receivable Groundwork UK	–	2,000	2,000
Grants receivable Football Foundation	–	900	900
Grants receivable Local Giving	–	500	500
Grants receivable Football Stadium Fans Fund	–	8,000	8,000
Grants receivable Lottery Funding	–	9,555	9,555
Grants receivable Cheshire Police	–	4,136	4,136
Grants receivable National League	–	4,000	4,000
Grants receivable HMRC JRS	–	–	–
Grants receivable MBNA Foundation	–	–	–
Grants receivable CWAC	–	–	–
Grants receivable Cheshire Community CCF	–	–	–
Grants receivable Steve Morgan Foundation	–	–	–
	<u>38,875</u>	<u>63,841</u>	<u>102,716</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other income from charitable activities				
Sessional fees	18,070	18,070	15,490	15,490
Other income from charitable activities				
Soccer schools	4,540	4,540	5,059	5,059
Other income from charitable activities				
Equipment & kit sales	10,250	10,250	5,677	5,677
Other income from charitable activities				
Schools & community coaching	12,232	12,232	2,455	2,455
Other income from charitable activities				
Events	365	365	8,631	8,631
	<u>45,457</u>	<u>45,457</u>	<u>37,312</u>	<u>37,312</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Football coaching services	77,803	51,832	129,636
Support costs	3,937	–	3,935
	<u>81,740</u>	<u>51,832</u>	<u>133,571</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Football coaching services	72,290	66,841	139,131
Support costs	3,128	–	3,128
	<u>75,418</u>	<u>66,841</u>	<u>142,259</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Football coaching services	129,636	–	129,636	139,131
Governance costs	–	3,935	3,935	3,128
	<u>129,636</u>	<u>3,935</u>	<u>133,571</u>	<u>142,259</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2020 £	Total 2019 £
Finance costs	–	–	6
Governance costs	3,935	3,935	3,122
	<u>3,935</u>	<u>3,935</u>	<u>3,128</u>

10. Taxation

The charity has obtained exemption from Corporation tax.

11. Net income/(expenditure)

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>275</u>	<u>366</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

12. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,080</u>	<u>1,020</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	79,667	86,005
Social security costs	1,973	2,582
Employer contributions to pension plans	1,203	1,024
Other employee benefits	–	2,110
	<u>82,843</u>	<u>91,721</u>

The average head count of employees during the year was 9 (2019: 9). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of staff - Admin and coaching	<u>9</u>	<u>9</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 June 2019 and 31 May 2020	<u>4,319</u>
Depreciation	
At 1 June 2019	3,219
Charge for the year	275
At 31 May 2020	<u>3,494</u>
Carrying amount	
At 31 May 2020	<u>825</u>
At 31 May 2019	<u>1,100</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

16. Debtors

	2020	2019
	£	£
Trade debtors	8,700	15,690
Prepayments and accrued income	–	708
Other debtors	110	1,550
	<u>8,810</u>	<u>17,948</u>

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	2,620	2,560
Social security and other taxes	1,574	1,991
Pension creditor	189	271
	<u>4,383</u>	<u>4,822</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,203 (2019: £1,024).

19. Analysis of charitable funds

Unrestricted funds

	At 1 June 2019	Income	Expenditure	At 31 May 2020
	£	£	£	£
General funds	<u>21,148</u>	<u>86,019</u>	<u>(81,740)</u>	<u>25,427</u>

	At 1 June 2018	Income	Expenditure	At 31 May 2019
	£	£	£	£
General funds	<u>20,379</u>	<u>76,187</u>	<u>(75,418)</u>	<u>21,148</u>

Chester FC Community Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2020

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 June 2019 £	Income £	Expenditure £	At 31 May 2020 £
Restricted Funds coaching	<u>4,000</u>	<u>54,878</u>	<u>(51,832)</u>	<u>7,046</u>

	At 1 June 2018 £	Income £	Expenditure £	At 31 May 2019 £
Restricted Funds coaching	<u>7,000</u>	<u>63,841</u>	<u>(66,841)</u>	<u>4,000</u>

Some grants are restricted in that the funds must be used towards delivery costs - the restrictions are agreed in the individual terms and conditions as part of the grant offer. This can include staff costs, facilities, kit, equipment, transport, training etc.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	825	–	825
Current assets	28,985	7,046	36,031
Creditors less than 1 year	<u>(4,383)</u>	<u>–</u>	<u>(4,383)</u>
Net assets	<u>25,427</u>	<u>7,046</u>	<u>32,473</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,100	–	1,100
Current assets	24,870	4,000	28,870
Creditors less than 1 year	<u>(4,822)</u>	<u>–</u>	<u>(4,822)</u>
Net assets	<u>21,148</u>	<u>4,000</u>	<u>25,148</u>