

**The Boreham Wood Community Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2022**

**DAVIS BONLEY**  
Chartered accountants  
Northside House  
Mount Pleasant  
Barnet  
Herts  
EN4 9EE

# **The Boreham Wood Community Trust**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 30 June 2022**

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# **The Boreham Wood Community Trust**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2022**

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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 30 June 2022.

#### **Reference and administrative details**

**Registered charity name** The Boreham Wood Community Trust

**Charity registration number** 1181123

**Company registration number** 11361021

**Principal office and registered office** Northside House  
Mount Pleasant  
Barnet  
Herts  
EN4 9EE

#### **The trustees**

Mr M Dawe  
Mr C Hunter  
Mr D Hunter  
Mr N Godsave

#### **Accountants**

Davis Bonley  
Chartered accountants  
Northside House  
Mount Pleasant  
Barnet  
Herts  
EN4 9EE

#### **Structure, governance and management**

The trustees who served the company during the period were as follows:

M R Dawe  
N J Godsave  
D G Hunter  
C Hunter

# **The Boreham Wood Community Trust**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2022**

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#### **Objectives and activities**

The Boreham Wood Community Trust is a charitable company limited by guarantee, incorporated on 14th May 2018 and registered as a charity.

The charity's objects are for the benefit of the public generally, both in the United Kingdom and overseas and, in particular, the inhabitants of Hertfordshire and its surrounding areas; To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health. To provide and assist in providing facilities for sport, recreation or other leisure time occupation of persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life. To relieve sickness and to preserve and promote physical and mental health through such charitable means as the trustees think fit. To advance the education of children and other persons including academic, social and physical education through such charitable means as the trustees think fit. For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

In setting these objectives the Trustees confirm that they have had regards to the guidance contained in the Charity Commission's general guidance on public benefit. Trustees are appointed by the existing Trustees. The trustees named on page 1 served throughout the year. The directors of the company are also charity Trustees for the purposes of the charity law.

#### **Achievements and performance**

The trust received sponsorship of £17,950 in the period to 30th June 2022. (2021-£12,000)

During the period under review the charity continued its charitable activities and the trustees are satisfied as to the performance in the period in meeting the objectives of the charitable organisation

#### **Financial review**

The Statement of Financial Activities on page 4 shows the result of the period. After taking account of expenditure of charitable activities amounting to £55,716, there was an deficit of incoming resources over expended resources of £784. (2021 £214)

The Statement of Financial Position on page 5 shows the financial position of the Trust as at 30 June 2022.

Net assets amounted to £13,297 (2021-£12,513) which are represented by the accumulated balances on both the expendable endowment and unrestricted income funds. The net assets of expendable endowment fund and the unrestricted income fund are held in order to meet the ongoing overheads and administrative expenses, if any, and also to be applied towards the Trust's charitable objectives.

# **The Boreham Wood Community Trust**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2022**

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#### **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 31 March 2023 and signed on behalf of the board of trustees by:

Mr D Hunter  
Trustee

# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	17,950	17,950	12,000
Charitable activities	6	38,550	38,550	14,906
<b>Total income</b>		<u>56,500</u>	<u>56,500</u>	<u>26,906</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	55,716	55,716	27,120
<b>Total expenditure</b>		<u>55,716</u>	<u>55,716</u>	<u>27,120</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>784</u>	<u>784</u>	<u>(214)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		12,513	12,513	12,727
<b>Total funds carried forward</b>		<u>13,297</u>	<u>13,297</u>	<u>12,513</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 6 to 11 form part of these financial statements.

# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	11	(1,342)	7,762
Cash at bank and in hand		15,539	6,708
		<u>14,197</u>	<u>14,470</u>
<b>Creditors: amounts falling due within one year</b>	12	900	1,957
<b>Net current assets</b>		<u>13,297</u>	<u>12,513</u>
<b>Total assets less current liabilities</b>		<u>13,297</u>	<u>12,513</u>
<b>Net assets</b>		<u>13,297</u>	<u>12,513</u>
<b>Funds of the charity</b>			
Unrestricted funds		13,297	12,513
<b>Total charity funds</b>	13	<u>13,297</u>	<u>12,513</u>

For the year ending 30 June 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 31 March 2023, and are signed on behalf of the board by:

Mr D Hunter  
Trustee

The notes on pages 6 to 11 form part of these financial statements.

# **The Boreham Wood Community Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2022**

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#### **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 Northside House, Mount Pleasant, Barnet, Herts, EN4 9EE.

#### **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**

There are no material uncertainties about the charity's ability to continue

##### **Judgements and key sources of estimation uncertainty**

There were no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have had the most significant effect on the amounts recognised in the financial statements.

##### **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.



# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### 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.

##### 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.

# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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#### 3. Accounting policies *(continued)*

##### 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.

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.

# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2022

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#### 4. Limited by guarantee

The Boreham Wood Community Trust is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Sponsorship</b>				
Sponsorship type 1	<u>17,950</u>	<u>17,950</u>	<u>12,000</u>	<u>12,000</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	<u>38,550</u>	<u>38,550</u>	<u>14,906</u>	<u>14,906</u>

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Activity type 1	53,738	53,738	25,545	25,545
Support costs	<u>1,978</u>	<u>1,978</u>	<u>1,575</u>	<u>1,575</u>
	<u>55,716</u>	<u>55,716</u>	<u>27,120</u>	<u>27,120</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2022 £</b>	Total fund 2021 £
Activity type 1	53,738	—	53,738	25,545
Governance costs	<u>—</u>	<u>1,978</u>	<u>1,978</u>	<u>1,575</u>
	<u>53,738</u>	<u>1,978</u>	<u>55,716</u>	<u>27,120</u>

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# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2022

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#### 9. Staff costs

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

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Wages and salaries	<u>24,316</u>	<u>20,455</u>

The average head count of employees during the year was 6 (2021: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	<b>No.</b>	<b>No.</b>
Number of staff - type 1	<u>6</u>	<u>6</u>

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

#### 10. Trustee remuneration and expenses

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

#### 11. Debtors

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Amounts owed by undertakings in which the charity has a participating interest	<u>(1,342)</u>	<u>7,762</u>

#### 12. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>900</u>	<u>1,957</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<u>12,513</u>	<u>56,500</u>	<u>(55,716)</u>	<u>13,297</u>

  

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<u>12,727</u>	<u>26,906</u>	<u>(27,120)</u>	<u>12,513</u>

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# The Boreham Wood Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

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#### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	<u>13,297</u>	<u>13,297</u>

  

	Unrestricted Funds £	Total Funds 2021 £
Current assets	<u>12,513</u>	<u>12,513</u>