

CARDINALS IN THE COMMUNITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

CARDINALS IN THE COMMUNITY

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|--|---|
| Trustees | Michael Deavin Lynne Newman Ian Cook Ian Nicholson (chair) Dan Jespersen Jane Booth Sean Carey | (Appointed 14 April 2021) (Appointed 28 January 2022) (Appointed 3 November 2022) |
| Charity number | 1182682 | |
| Principal address | The Laithwaite Community Stadium Kingfield Road Woking GU22 9AA | |
| Independent examiner | F J Wilde FCCA MBA DChA Warner Wilde 4 Marigold Drive Bisley Surrey GU24 9SF | |
| Bankers | HSBC PO Box 160 12A North Street Guildford GU21 6EZ | |
| Solicitors | Moore Barlow Concorde House 165 Church street East Woking GU21 6HJ | |

CARDINALS IN THE COMMUNITY

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 5 |
| Independent examiner's report | 6 |
| Statement of financial activities | 7 - 8 |
| Balance sheet | 9 |
| Notes to the financial statements | 11 - 22 |

CARDINALS IN THE COMMUNITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects as set out in the governing document are:-

To promote for the benefit of the inhabitants of Woking and the surrounding area the provision of facilities for playing football and other sports capable of improving health, for recreation or other leisure time occupation for individuals or groups who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for public at large in the interests of social welfare and with the object of improving the condition of the life of the said inhabitants and there has been no change in these during the period.

Activities, overview and prospects

Cardinals in the Community has continued to work with over 2,000 young people throughout the year. We have fulfilled our charitable objectives by running and supervising the following activities:

- Curriculum time PE coaching
- After school clubs
- Soccer schools and holiday camps
- Mums' football
- Walking football
- Girls' football
- Team training
- Women's football team
- Christmas community project
- Man v Fat
- Football academy – ages 9 to 18
- Visits to care homes

Curriculum time PE coaching

Working with schools to provide a year-long programme of PE activities; we helped schools enter inter-school competitions and ran teams at these. We supported staff in the delivery of PE with participants aged between 5 and 11 years.

After school clubs

We ran fun clubs for children in different sports during the term; clubs would typically run for an hour at the end of the school day for children aged 5 to 11 years.

Soccer schools and holiday camps

5-day soccer schools were held during the Easter and summer school holidays with participants aged between 4 and 14 years. The morning sessions typically consisted of football skills and drills and afternoons would be fun games. The camps were multi sports and children have the opportunity to try different sports e.g. football, netball, rounders, cricket, hockey.

Mums' football

We held weekly sessions in the mornings so mums can drop their children at school with a fun club run alongside for younger children.

CARDINALS IN THE COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Girls' football

Held on Tuesday evenings with girls aged under 11 years, sessions consisted of training and small-sided games with the aim of encouraging girls to join local teams.

Team training

Helping local youth football teams with training on Saturday mornings, including helping team coaches with drills and development of players aged 8 to 14 years.

Women's football team

CITC incorporates the Woking FC Women's team - we now have two women's teams with over 40 players. The first team plays in the Southern Region Women's League and the development team play in the Surrey FA Women's League. Training takes place once a week, matches are on Sundays with an age range of 17-45 year-olds.

Christmas community project

A highly successful programme in partnership with local charities and Woking Football Club. We raised several thousand pounds and focused on helping families struggling with food poverty by delivering food and prepared meals. In addition, Christmas trees were donated and we bought presents for the families.

Football Academy

CITC runs Woking FC Academy and we are proud to offer a pathway to professional football, starting with players as young as 6 and 7 years old. Our coaching staff are all highly qualified, holding FA level 4 (UEFA A) and FA level 3 (UEFA B) qualifications, and we are committed to bringing out the very best in every player.

Man v Fat

This year we introduced a **Man v Fat** programme for up to 60 men and also partnered with Woking Borough Council in a **Club 4 sports programme** for hundreds of youngsters over the summer.

Looking Forward

In the coming year we are also focused on continuing and building on the following activities:

- Visits to Care Homes
- Surrey Community Football League to support those struggling with Mental Health issues
- Maths of the Day
- Junior Citizens
- Birthday parties
- Supporting young carers
- Provide youngsters with work experience

New Premises

After several years of planning and with support from Woking Borough Council and the Football Foundation, a full-size artificial grass pitch along with changing facilities, offices and a large club room, was constructed and in January 2022 we finally moved into our new base. Since that time the charity has been responsible for supervising and managing the facility on behalf of Woking Borough Council.

During the coming year several Trustees have given notice that, with the charity established, they will take a step back and the charity is also hugely in their debt. Alongside this however we welcome some excellent additional trustees who are keen to bring their relevant experience and expertise to the charity.

Finally, the charity will focus on strengthening our infrastructure as a foundation for Cardinals in the Community entering a time of fresh growth. We will be broadening our fundraising and funding foundation so that we can serve and help many thousands in the Woking community during these challenging times.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CARDINALS IN THE COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Policy on grant making

Small gifts are occasionally given to individuals who are in a disadvantaged situation. Each gift is given serious consideration by the trustees based on need and fulfilment of the charitable objectives. There are no upper or lower limits of support and for each decision a minute is recorded at the Trustees' Meetings.

Contribution made by volunteers

Cardinals in the Community is very grateful to the volunteers who give their time and resources regularly to serve the organisation and to enable us to do all that we do. Without these regular committed volunteers, we would not be able to function or achieve our objectives.

Achievements and performance

Key Areas

Throughout the year the charity has continued to look at three main areas: firstly fitness levels of participants and the frequency that they access our services, secondly growth in self-esteem of the participants and thirdly the delivery of our lessons within schools.

Fitness Levels and frequency of activity in participants

Building on previous work we have continued to work closely with Active Surrey and Woking Borough Council to identify the least active schools for PE and the least active areas within the Borough of Woking. This includes the number of school sport events that schools attend, and Woking Borough Council's aim to increase activity levels in particular areas. Some schools only attend 0/1/2 events throughout the year out of over 20 on offer and there are also a lower number of girls participating. In 2 areas of Woking, 90% of children do not attend any external clubs.

From the data we have collected we note that children are accessing our courses more than once, many sign up for the after schools' clubs for the whole of the school term. We have tried to be diverse in the sports we offer to appeal to all children.

The schools where we act as PE Coordinators now attend up to 10 events per year in varying sports. When delivering PE in schools we perform baseline fitness tests once a year. We are responsible for writing reports on children at the end of the school year.

Our data shows that fitness levels in most participants have increased and, to help this improve, we have worked with schools and now spend time during a lesson explaining the importance of fitness, exercise and healthy eating.

Growth in self-esteem.

The most notable growth in self-esteem has been within our pioneering Surrey Community Football League (SCFL) programme. Many of the teams have reported to us that people are returning to work either on a part time or full-time basis.

The above activities have a significant, positive impact on our community.

CARDINALS IN THE COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Highlights of the finances for the first accounting period are as follows:

With the management team, the Trustees agree a budget (income and expenditure) at the start of the year and this is monitored closely through the year with the Trustees receiving monthly written reports as well as verbal reports during Trustee meetings.

Total income for the year ending 31st March 2022 was £508,947 and total resources expended were £465,342.

We received a number of grants throughout the year, the largest being from the National League Trust which amounted to £12,500 relating to the "Opportunities for All" programme

We finish the year with an unrestricted deficit of approximately £761 and an unrestricted fund balance of £113,073.

The Trustees are therefore pleased to report that the financial performance of the trust is favourable this year and are confident that the charity operates good financial controls. This can be evidenced in the attached accounts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

At the period end, unrestricted reserves represented 3.4 months of unrestricted expenditure.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation registered on 28th March 2019.

The trustees who served during the year and up to the date of signature of the financial statements were:

Michael Deavin

Bryan Cross

(Resigned 7 May 2021)

Lynne Newman

Ian Cook

Ian Nicholson (chair)

Geoff Ward

(Resigned 28 January 2022)

Dan Jespersen

(Appointed 14 April 2021)

Tim Beasley

(Appointed 13 August 2021 and resigned 18 October 2022)

Jane Booth

(Appointed 28 January 2022)

Sean Carey

(Appointed 3 November 2022)

The Trustees have resolved that whenever a trustee departs, a skills audit of the remaining trustees will be carried out. Efforts to recruit a replacement will take account of the skills audit and the skills being lost by the departure. Consideration will also be given at that time to any other skills that the trustees feel should be added to supplement those of the existing trustees.

Woking Football Club Limited may appoint up to two trustees to the charity nominated by the Football Club Board. At this time Ian Nicholson is Football Club Trustee and a representative of the football club is attending meetings to help maintain a positive link with our primary partner.

CARDINALS IN THE COMMUNITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Decision making structure

The day-to-day work of the charity is managed by a small staff leadership team and all decision-making authority is delegated to this team. The leadership team reports to the Trustees regularly and reports on progress, issues, finances, and any other relevant items. Trustees also offer relevant expertise and advice.

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



Ian Nicholson (chair)

Trustee

Date: 26th January 2023

CARDINALS IN THE COMMUNITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARDINALS IN THE COMMUNITY

I report to the trustees on my examination of the financial statements of Cardinals in the Community (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



F J Wilde FCCA MBA DChA

Warner Wilde
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 27 January 2023

CARDINALS IN THE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| | Notes | | | | |
| <u>Income from:</u> | | | | | |
| Donations and legacies | 3 | 71,196 | 35,763 | 106,959 | 99,309 |
| Charitable activities | 4 | 353,548 | 44,127 | 397,675 | 229,544 |
| Investments | 5 | 13 | - | 13 | 37 |
| Material other income | | 4,300 | - | 4,300 | 3,000 |
| Total income | | 429,057 | 79,890 | 508,947 | 331,890 |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 6 | 30,112 | 474 | 30,586 | 19 |
| Charitable activities | 7 | 367,455 | 67,501 | 434,956 | 283,484 |
| Other | 11 | (200) | - | (200) | 392 |
| Total expenditure | | 397,367 | 67,975 | 465,342 | 283,895 |
| Net incoming resources before transfers | | 31,690 | 11,915 | 43,605 | 47,995 |
| Gross transfers between funds | | (32,451) | 32,451 | - | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (761) | 44,366 | 43,605 | 47,995 |
| Fund balances at 1 April 2021 | | 113,834 | 7,501 | 121,335 | 73,340 |
| Fund balances at 31 March 2022 | | 113,073 | 51,867 | 164,940 | 121,335 |

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

All income and expenditure derive from continuing activities.

CARDINALS IN THE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | |
| <u>Income from:</u> | | | | |
| Donations and legacies | 3 | 76,905 | 22,404 | 99,309 |
| Charitable activities | 4 | 222,809 | 6,735 | 229,544 |
| Investments | 5 | 37 | - | 37 |
| Material other income | | 3,000 | - | 3,000 |
| Total income | | 302,751 | 29,139 | 331,890 |
| <u>Expenditure on:</u> | | | | |
| Raising funds | 6 | 19 | - | 19 |
| Charitable activities | 7 | 255,546 | 27,938 | 283,484 |
| Other | 11 | 392 | - | 392 |
| Total expenditure | | 255,957 | 27,938 | 283,895 |
| Net incoming resources before transfers | | 46,794 | 1,201 | 47,995 |
| Gross transfers between funds | | (6,300) | 6,300 | - |
| Net (expenditure)/income for the year/ Net movement in funds | | 40,494 | 7,501 | 47,995 |
| Fund balances at 1 April 2020 | | 73,340 | - | 73,340 |
| Fund balances at 31 March 2021 | | 113,834 | 7,501 | 121,335 |

CARDINALS IN THE COMMUNITY

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 9,980 | | 4,331 |
| Current assets | | | | | |
| Stocks | 13 | 187 | | 100 | |
| Debtors | 14 | 57,695 | | 30,060 | |
| Cash at bank and in hand | | 132,442 | | 139,016 | |
| | | <u>190,324</u> | | <u>169,176</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(35,364)</u> | | <u>(52,172)</u> | |
| Net current assets | | | 154,960 | | 117,004 |
| Total assets less current liabilities | | | <u>164,940</u> | | <u>121,335</u> |
| Income funds | | | | | |
| Restricted funds | 17 | | 51,867 | | 7,501 |
| Unrestricted funds | | | 113,073 | | 113,834 |
| | | | <u>164,940</u> | | <u>121,335</u> |

The financial statements were approved by the Trustees on .



26th January 2023
Ian Nicholson (chair)
Trustee

CARDINALS IN THE COMMUNITY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 20 | | 358 | | 55,682 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (7,145) | | (3,710) | |
| Proceeds on disposal of tangible fixed assets | | 200 | | - | |
| Investment income received | | 13 | | 37 | |
| Net cash used in investing activities | | | (6,932) | | (3,673) |
| Net cash used in financing activities | | | - | | - |
| Net (decrease)/increase in cash and cash equivalents | | | (6,574) | | 52,009 |
| Cash and cash equivalents at beginning of year | | | 139,016 | | 87,007 |
| Cash and cash equivalents at end of year | | | 132,442 | | 139,016 |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Cardinals in the Community is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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:

| | |
|-------------------|----------------------|
| Office equipment | 20% reducing balance |
| Outside equipment | 25% reducing balance |
| Computers | 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

1.10 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.

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 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.

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|----------------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|---------------|
| | 2022 £ | 2022 £ | 2022 £ | 2021 £ | 2021 £ | 2021 £ |
| Donations and gifts | 2,242 | 3,934 | 6,176 | 2 | - | 2 |
| Grants (Community) | 22,880 | 31,829 | 54,709 | 68,226 | 22,404 | 90,630 |
| Membership fees | 9,224 | - | 9,224 | 2,000 | - | 2,000 |
| Donated goods and services | 36,850 | - | 36,850 | 6,677 | - | 6,677 |
| | <u>71,196</u> | <u>35,763</u> | <u>106,959</u> | <u>76,905</u> | <u>22,404</u> | <u>99,309</u> |

4 Charitable activities

| | 2022 £ | 2021 £ |
|------------------------------------|----------------|----------------|
| Sales within charitable activities | 351,742 | 207,879 |
| Ancillary trading income | 911 | 14,470 |
| Charitable rental income | 44,127 | 6,735 |
| Other income | 895 | 460 |
| | <u>397,675</u> | <u>229,544</u> |
| Analysis by fund | | |
| Unrestricted funds | 353,548 | 222,809 |
| Restricted funds | 44,127 | 6,735 |
| | <u>397,675</u> | <u>229,544</u> |

Charitable Rental Income represents the income generated from renting the 3G pitch to entities external to the charity. The charity also uses the 3G pitch and has transferred the value of that use into the 3G pitch restricted fund in accordance with the lease agreement, the purpose of which is the maintenance of the pitch.

The value of the charity's use of the pitch in the year is £32,451 (2021: £6,300).

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
| | 2022 | 2021 |
| | £ | £ |
| Interest receivable | 13 | 37 |
| | <u>13</u> | <u>37</u> |

6 Raising funds

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds |
|----------------------------------|--------------------|------------------|---------------|--------------------|
| | 2022 | 2022 | 2022 | 2021 |
| | £ | £ | £ | £ |
| <u>Fundraising and publicity</u> | | | | |
| Advertising | 30,112 | 474 | 30,586 | 19 |
| | <u>30,112</u> | <u>474</u> | <u>30,586</u> | <u>19</u> |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Staff costs | 270,304 | 201,124 |
| Depreciation and impairment | 1,496 | 737 |
| Freelance staff | 9,718 | 3,093 |
| Team and Player insurance | 942 | 470 |
| Match officials | 8,029 | 3,321 |
| Other match expenses | 1,798 | 473 |
| Pitch and venue hire | 29,288 | 12,088 |
| Registration fees | 4,349 | 3,520 |
| Footballs and other consumables | 3,715 | 3,287 |
| Travel and tour costs | 12,127 | 4,370 |
| Kit purchases and cleaning | 20,646 | 20,825 |
| Physios and medical costs | 6,318 | 2,840 |
| Other direct costs | 6,113 | 3,057 |
| Sundry expenses | 4,993 | 626 |
| | <u>379,836</u> | <u>259,831</u> |
| Share of support costs (see note 8) | 50,843 | 19,732 |
| Share of governance costs (see note 8) | 4,277 | 3,921 |
| | <u>434,956</u> | <u>283,484</u> |
| Analysis by fund | | |
| Unrestricted funds | 367,455 | 255,546 |
| Restricted funds | 67,501 | 27,938 |
| | <u>434,956</u> | <u>283,484</u> |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

| | Support costs £ | Governance costs £ | 2022 £ | Support costs £ | Governance costs £ | 2021 £ |
|--|--------------------|-----------------------|---------------|--------------------|-----------------------|---------------|
| Staff costs | 17,113 | - | 17,113 | 6,233 | - | 6,233 |
| Printing, postage and stationery | 108 | - | 108 | 1,077 | - | 1,077 |
| Insurance | 1,973 | - | 1,973 | 1,848 | - | 1,848 |
| Light, heat and water | 10,796 | - | 10,796 | 1,059 | - | 1,059 |
| Computer and IT costs | 2,034 | - | 2,034 | 1,657 | - | 1,657 |
| Telephone & Internet | 653 | - | 653 | 909 | - | 909 |
| Cleaning | 1,118 | - | 1,118 | 209 | - | 209 |
| Maintenance and small equipment | 7,012 | - | 7,012 | 63 | - | 63 |
| Office rental | 6,250 | - | 6,250 | 6,677 | - | 6,677 |
| Safety and first aid | 3,786 | - | 3,786 | - | - | - |
| Independent Examiners fees | - | 1,396 | 1,396 | - | 1,252 | 1,252 |
| Bank charges | - | 181 | 181 | - | 64 | 64 |
| legal and professional fees | - | 528 | 528 | - | 480 | 480 |
| Payroll costs | - | 2,172 | 2,172 | - | 2,125 | 2,125 |
| | <u>50,843</u> | <u>4,277</u> | <u>55,120</u> | <u>19,732</u> | <u>3,921</u> | <u>23,653</u> |
| Analysed between Charitable activities | <u>50,843</u> | <u>4,277</u> | <u>55,120</u> | <u>19,732</u> | <u>3,921</u> | <u>23,653</u> |

9 Trustees

During the year, Ian Nicholson received remuneration from the charity of £2,700 as consideration for acting as CEO for a three month period prior to the appointment of a permanent CEO.

10 Employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|-----------|----------------|----------------|
| Employees | <u>20</u> | <u>19</u> |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

| Employment costs | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 266,827 | 194,075 |
| Social security costs | 14,631 | 9,069 |
| Other pension costs | 5,959 | 4,213 |
| | <u>287,417</u> | <u>207,357</u> |

The charity had on average 20 (2021: 19) employees ranging from full-time, part-time to zero hours contracts.

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

11 Other

| | Unrestricted funds 2022 | Unrestricted funds 2021 |
|---|-------------------------------|-------------------------------|
| Net loss on disposal of tangible fixed assets | (200) | 392 |
| | <u>(200)</u> | <u>392</u> |

12 Tangible fixed assets

| | Office equipment £ | Outside equipment £ | Computers £ | Total £ |
|------------------------------------|--------------------------|---------------------------|----------------|---------------|
| Cost | | | | |
| At 1 April 2021 | 775 | 2,600 | 2,010 | 5,385 |
| Additions | 3,025 | - | 4,120 | 7,145 |
| | <u>3,800</u> | <u>2,600</u> | <u>6,130</u> | <u>12,530</u> |
| At 31 March 2022 | | | | |
| Depreciation and impairment | | | | |
| At 1 April 2021 | 258 | 465 | 331 | 1,054 |
| Depreciation charged in the year | 272 | 534 | 690 | 1,496 |
| | <u>530</u> | <u>999</u> | <u>1,021</u> | <u>2,550</u> |
| At 31 March 2022 | | | | |
| Carrying amount | | | | |
| At 31 March 2022 | <u>3,270</u> | <u>1,601</u> | <u>5,109</u> | <u>9,980</u> |
| At 31 March 2021 | <u>517</u> | <u>2,135</u> | <u>1,679</u> | <u>4,331</u> |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets (Continued)

13 Stocks

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 187 | 100 |

14 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 15,300 | 1,321 |
| Other debtors | 11,590 | 10,087 |
| Prepayments and accrued income | 30,805 | 18,652 |
| | 57,695 | 30,060 |

15 Creditors: amounts falling due within one year

| | Notes | 2022 £ | 2021 £ |
|------------------------------------|-------|-----------|-----------|
| Other taxation and social security | | - | 3,470 |
| Deferred income | 16 | 17,721 | 38,081 |
| Trade creditors | | 7,364 | - |
| Other creditors | | 450 | 5,758 |
| Accruals | | 9,829 | 4,863 |
| | | 35,364 | 52,172 |

16 Deferred income

| | 2022 £ | 2021 £ |
|-----------------------|-----------|-----------|
| Other deferred income | 17,721 | 38,081 |

Deferred income is included in the financial statements as follows:

| | 2022 £ | 2021 £ |
|-------------------------------------|-----------|-----------|
| Deferred income is included within: | | |
| Current liabilities | 17,721 | 38,081 |
| Movements in the year: | | |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Deferred income

(Continued)

| | | |
|----------------------------------|----------|----------|
| Deferred income at 1 April 2021 | 38,081 | 20,216 |
| Released from previous periods | (38,081) | (20,216) |
| Resources deferred in the year | 17,721 | 38,081 |
| | <hr/> | <hr/> |
| Deferred income at 31 March 2022 | 17,721 | 38,081 |
| | <hr/> | <hr/> |

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|------------------------------------|--------------------|--------------------|--------------|-------------------------|--------------------|--------------------|---------------|--------------------------|
| | Incoming resources | Resources expended | Transfers | Balance at 1 April 2021 | Incoming resources | Resources expended | Transfers | Balance at 31 March 2022 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Primary Stars | 5,455 | (5,455) | - | - | 10,000 | (10,000) | - | - |
| Opportunities for All | 14,583 | (14,583) | - | - | 12,500 | (2,980) | - | 9,520 |
| Woking Borough Council 3G Pitch | 9,101 | (7,900) | 6,300 | 7,501 | 44,127 | (48,312) | 32,451 | 35,767 |
| Return of Supporters | - | - | - | - | 6,000 | (1,112) | - | 4,888 |
| Return to Football - Mental health | - | - | - | - | 853 | (816) | - | 37 |
| Return to Football - Women's | - | - | - | - | 2,476 | (2,476) | - | - |
| Christmas Project | - | - | - | - | 3,934 | (2,279) | - | 1,655 |
| | <u>29,139</u> | <u>(27,938)</u> | <u>6,300</u> | <u>7,501</u> | <u>79,890</u> | <u>(67,975)</u> | <u>32,451</u> | <u>51,867</u> |

Primary Stars - A National League Trust grant for coaching primary school age children.

Opportunities for All - A National League Trust grant to support, develop and improve the delivery of community programmes.

Woking Borough Council 3G Pitch - Management of the 3G pitch facilities

CARDINALS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: | | | | | | |
| Tangible assets | 5,382 | 4,598 | 9,980 | 4,331 | - | 4,331 |
| Current assets/ (liabilities) | 107,691 | 47,269 | 154,960 | 109,503 | 7,501 | 117,004 |
| | <u>113,073</u> | <u>51,867</u> | <u>164,940</u> | <u>113,834</u> | <u>7,501</u> | <u>121,335</u> |

19 Related party transactions

The charity was established as a separate entity on 1 June 2019 to independently run the academies and community activities formerly embedded within Woking Football Club. A donation of £56,614 was received from Woking Football Club on formation of the charity.

Woking Football Club may appoint up to two trustees and maintains positive links with the charity and is considered to be a related party.

During the year the charity received in-kind donations from Woking Football Club amounting £5,608 (2021: £6,677).

In addition, the charity purchased goods and services amounting to £20,902 from Woking Football Club, primarily relating to football kit (2021: £17,997).

20 Cash generated from operations

| | 2022 £ | 2021 £ |
|---|------------|---------------|
| Surplus for the year | 43,605 | 47,995 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (13) | (37) |
| (Gain)/loss on disposal of tangible fixed assets | (200) | 392 |
| Depreciation and impairment of tangible fixed assets | 1,496 | 737 |
| Movements in working capital: | | |
| (Increase)/decrease in stocks | (87) | 250 |
| (Increase) in debtors | (27,635) | (11,620) |
| Increase in creditors | 3,552 | 100 |
| (Decrease)/increase in deferred income | (20,360) | 17,865 |
| Cash generated from operations | <u>358</u> | <u>55,682</u> |

21 Analysis of changes in net funds

The charity had no debt during the year.