

WALTON MK FC

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2024

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 JULY 2024

Trustees S Potter, Chair (appointed 14 March 2023)
M McGinlay, Trustee (appointed 1 April 2024)
G Clark, Trustee (appointed 14 March 2023)
D Rowell, Trustee (appointed 14 March 2023)
L Tomlin, Trustee (appointed 14 March 2023)
L Martin, Trustee (appointed 14 March 2023)
M Humes, Trustee (appointed 14 March 2023)

**Charity registered
number** 1202330

Principal office 116 Studley Knapp
Walnut Tree
Milton Keynes
MK7 7NE

Accountants MHA
Chartered Accountants
The Pinnacle
150 Midsummer Boulevard
Milton keynes
MK9 1LZ

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 JULY 2024**

The Trustees present their annual report together with the financial statements of the Charity for the period 1 September 2023 to 31 July 2024.

Objectives and activities**a. Policies and objectives**

The objectives of the charity are to promote community participation in healthy recreation by the provision of facilities for the playing of association football.

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

We operate numerous policies and rather than listing them all here they can be found on our comprehensive website at Club Information | Walton MK FC

[<https://www.waltonmkfc.com/club-information>]

b. Strategies for achieving objectives

Walton MK FC is a charity that wants to create successful teams of well-adjusted, confident children. To achieve this it's important that we create an environment that allows them to develop and understand their responsibilities.

We ensure every single one of our managers passes at least the first recognised FA qualification and we will support their development should they want to take their footballing journey further.

We offer excellent facilities at all of our playing venues and we have installed defibrillators to ensure the wellbeing of players, supporters and managers is at the forefront of our objectives.

We have a dedicated committee of volunteers who work tirelessly to grow our charity and ensure football is available to all, regardless of ability.

c. Activities undertaken to achieve objectives

In the last year we had 24 teams consisting of boys, girls and adult teams. All of our volunteer managers have successfully passed all the required training and the volunteer committee meet at least once a quarter to discuss any issues to ensure the objectives of the charity are achieved. The committee are extremely dedicated and pride themselves on their collective values to ensure they provide the best provision of football in the local area.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The demand for football within Milton Keynes continues to grow and therefore we are restricted by the space available to host football matches. The charity is very proud that we have not increased the cost to participate in football for the last 9 years and are extremely grateful to our local sponsors to help us on our journey.

We have held a number of fundraising activities including our first football tournament, a bbq and several separate fundraising events to ensure we can the costs of providing football as low as possible, something we are very proud of.

**TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2024**

Achievements and performance

a. Main achievements of the Charity

What a year we have had!

On average we provided football facilities to c700 people every week.

We have worked with the local council to improve the local facilities, we have made donations and contributions to local foodbanks, we have trained every one of our new football managers \ coaches and continue to ensure football is available to everyone regardless of ability.

Financial review

a. Going concern

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

b. Reserves policy

Purpose:

We maintain an appropriate level of reserves to manage uncertainty and to ensure we have adequate resources to fund equipment and pitch hire.

This allows us to manage our cashflow as our expenditure is not linear and means we can meet our goals and objectives of promoting community participation in healthy recreation by the provision of facilities for the playing of association football

The committee review the level of reserves based on expected future cashflow requirements rather than as a percentage of income.

The reserves will be used to fund our winter training costs and to cover any unforeseen expenses. In addition they are used to fund our hardship fund and also to make charitable donations such as the local foodbank.

The Trustees will take all necessary steps to ensure that at no time would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the charity that it could not be managed so as to continue to meet its Charitable objectives.

As at the end of our accounting year our free cash reserves were £ 36,210.

Structure, governance and management

a. Constitution

Walton MK FC is a registered charity, number 1202330, and is constituted under a Trust deed.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2024

Structure, governance and management (continued)**b. Methods of appointment or election of Trustees**

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

Statement of Trustees' responsibilities

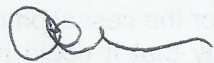
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



S Potter
(Chair of Trustees)

Date: 27/5/24

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 JULY 2024**

Independent Examiner's Report to the Trustees of Walton MK FC ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 July 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

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

WALTON MK FC

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JULY 2024

Signed:



Dated: **27/05/2025**

Elizabeth Newell BA (Hons) FCA

MHA

Chartered Accountants

Milton Keynes

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 JULY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £
Income from:			
Charitable activities	3	108,069	108,069
Expenditure on:			
Charitable activities	4	71,859	71,859
Total expenditure		71,859	71,859
Net movement in funds		36,210	36,210
Reconciliation of funds:			
Net movement in funds		36,210	36,210
Total funds carried forward		36,210	36,210

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 13 form part of these financial statements.

**BALANCE SHEET
AS AT 31 JULY 2024**

	Note	2024 £
Fixed assets		
Tangible assets	8	2,546
		<u>2,546</u>
Current assets		
Cash at bank and in hand		33,664
		<u>33,664</u>
Net current assets		<u>33,664</u>
Total assets less current liabilities		<u>36,210</u>
Total net assets		<u>36,210</u>
Charity funds		
Restricted funds	10	-
Unrestricted funds	10	36,210
Total funds		<u>36,210</u>

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



S Potter
(Chair of Trustees)

Date: 27/5/25

The notes on pages 9 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2024**

1. General information

Walton MK FC is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 116 Studley Knapp, Walton Tree, Milton Keynes MK7 7NE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Walton MK FC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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.

2.3 Income

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

2.4 Expenditure

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2024

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

Office equipment	-	33% Straight line
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2.6 Cash at bank and in hand

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

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	108,069	108,069



27/5/25

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2024**

4. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2024 £	Total 2024 £
Direct costs	71,859	71,859

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Direct costs	71,859	71,859

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £
Pitch/venue hire	29,923	29,923
Equipment & kits	23,369	23,369
League costs	2,387	2,387
Match costs	3,775	3,775
Professional training	1,885	1,885
Sundry costs/expenses	8,618	8,618
Non football expenses	667	667
Bank charges	68	68
Depreciation	1,167	1,167
	71,859	71,859

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2024**

6. Independent examiner's remuneration

	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,900

7. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 July 2024, no Trustee expenses have been incurred.

8. Tangible fixed assets

	Office equipment £
Cost	
Additions	3,713
At 31 July 2024	3,713
Depreciation	
Charge for the period	1,167
At 31 July 2024	1,167
Net book value	
At 31 July 2024	2,546

9. Financial instruments

	2024 £
Financial assets	
Financial assets measured at fair value through income and expenditure	33,664

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2024**

10. Statement of funds**Statement of funds - current period**

	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds			
Reserves	108,069	(71,859)	36,210

11. Summary of funds**Summary of funds - current period**

	Income £	Expenditure £	Balance at 31 July 2024 £
General funds	108,069	(71,859)	36,210

12. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,546	2,546
Current assets	33,664	33,664
Total	36,210	36,210

13. Related party transactions

One of the trustees also runs another football club, Football Feeders. During the period, Walton MK FC have paid pitch hire fees on behalf of Football Feeders amounting to £990 to aid the development of football within the local community. In return, Football Feeders have helped to support Walton MK FC by helping the development of their new U7 teams.