

WORKING BOYS CLUB

Charity Registration number: 237922

ANNUAL REPORT

2022/23

INTRODUCTION

The annual report of the Working Boys Club is a legal requirement of the Charities Act and is produced for the annual meeting of the Trust.

TRUSTEES

The Trustees are: Members of Royal Borough of Windsor and Maidenhead's Cabinet acting on behalf of Council.

AIMS AND OBJECTIVES

The charity works in Maidenhead Berkshire.

The object of the charity is to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, with the object of improving their conditions of life.

FINANCE

In 2008/9 the trust received £614,000 on the sale of 22 Cookham Rd. Maidenhead. This asset was previously held and managed within the Royal Borough of Windsor and Maidenhead's property portfolio on behalf of the trust.

The trust's funds are invested by the RBWM Treasury Management Team.

There is an agreement in place that any interest received on the investment is transferred in equal shares to the Marlow Road Community Centre and Marlow Road Youth Club.

CONCLUSION

The receipt from the sale of 22 Cookham Rd. has been invested in a fund to protect its value and ensure a revenue stream to finance the activities of the charity.

Signed:

Date:

Councillor Simon Werner on behalf of the Trustees

Working Boys Club - Statement of Financial Activities for the year ended 31 March 2023

		Expendable Endowment Fund	2022/23 Total	2021/22 Total
	Notes	£	£	£
Income				
Interest (Gross)		29,937	29,937	17,369
Total Income		29,937	29,937	17,369
Expenditure				
Donations Made		29,937	29,937	17,369
Total Expenditure		29,937	29,937	17,369
Net Income/(expenditure) and net movement in funds before gains & losses on investments		0	0	0
Net gains/(losses) on investments	2	(45,038)	(45,038)	(6,573)
Net Movement in Funds		(45,038)	(45,038)	(6,573)
Funds Brought Forward at 31 March 2022		640,790	640,790	647,363
Fund Balances carried forward at 31 March 2023		595,752	595,752	640,790
Balance Sheet at 31 March 2023				
		Expendable Endowment Fund	2022/23 Total	2021/22 Total
		£	£	£
Non Current Assets				
Investments	2	595,752	595,752	640,790
Current Assets		0	0	0
Current Liabilities		0	0	0
Net Current Assets		0	0	0
Net Assets		595,752	595,752	640,790
Financed by:				
Fund Balances				
Expendable Endowment		595,752	595,752	640,790
		595,752	595,752	640,790

Working Boys Club
Notes to the Accounts
31 March 2023

1. Accounting Policies

Basis of Preparation

- (a) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.
- (b) The accounts are prepared in accordance with the Charities SORP (FRS 102) published in October 2019.

2. Non-Current Asset - Investments

Movement in Non-Current assets - investments	2022/23	2021/22
	£	£
Market value brought forward	640,790	647,363
Add net gain/(loss) on revaluation*	(45,038)	(6,573)
Market value as at 31st March	595,752	640,790

* This represents the change in market value of the investment held with Legal & General.

Independent examiner's report to the trustees of Working Boys Club

I report to the trustees on my examination of the accounts of the Working Boys Club for the year ended 31 March 2023.

Responsibilities and basis of report


As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Signed: 

Name: Hemshika Gopee

Relevant professional qualification or membership of professional bodies (if any): CIPFA (Trainee Accountant)

Address: Town Hall, St Ives Rd, Maidenhead, SL6 1RF

Date: 05/08/2024