

THE WINGATE YOUTH TRUST
REGISTERED CHARITY NUMBER 269678
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2021

THE WINGATE YOUTH TRUST

CONTENTS

<u>PAGE</u>	<u>CONTENTS</u>
1	Charity Information
2 - 3	Trustees' Report
4	Independent Examiners Report
5	Statement of Financial Activities
6	Balance Sheet
7-8	Notes to the Accounts

THE WINGATE YOUTH TRUST

REGISTERED CHARITY NUMBER 269678

CHARITY INFORMATION

TRUSTEES

Martin Stone (Chairman)
Peter Rebak (Secretary)
Dr Brian Franks
Howard Lerman

INDEPENDENT EXAMINER

Mr David Harrod
Harrod Neilson & Company
Accountants
1c Oundle Avenue
Bushey
Herts WD23 4 QG

REGISTERED ADDRESS

Unit 1, 52 Coolhurst Road
Crouch End
London N8 8EU

BANKERS

Allied Irish Bank
PO Box 52496
London
NW3 9ED

THE WINGATE YOUTH TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

The Wingate Youth Trust is constituted by Deed of Trust dated 9th June 1975 and is a registered charity No. 269678. The Trustees are appointed at each AGM and the Charity trustees during the year and at the date of signing this report were:-

Martin Stone (Chairman)
Peter Rebak (Secretary)
Dr Brian Franks
Howard Lerman

Objects, Organisation and Activities

The object of the charity is to provide facilities for youth recreation and other leisure time occupation. This object is met by providing donations to appropriate charities and beneficiaries and by making available free of charge or on a subsidised basis, the facilities at Summers Lane for charitable purposes. The Trust has been most active in making available facilities to charitable organisations during the year; the football pitch, Astroturf facility and hall have all been used extensively during the course of the year by many charities.

Finances

The attached financial statements show the current state of affairs, which the trustees consider to be sound. The net assets have shown a decrease in the year of £3,957.

The net assets of the trust are as follows:

	£
Unrestricted assets	26,328
Restricted assets – Summers Lane Leasehold Property	
Including improvements	<u>583,073</u>
	<u>£609,401</u>

The trustees have reviewed the activities of the Trust and have concluded that there are no major risks to which the charity is exposed.

The Charity's Bankers are Allied Irish Bank and its Independent Examiner is David Harrod of Harrod Neilson & Company.

Review of Activities

The Charity continued to provide facilities and grants for the provision of sports and leisure activities to youth and community groups and in certain cases individuals.

The Trustees exercise a policy of distributing all funds generated whilst maintaining the Trusts capital for capital projects and the refurbishment of the Stadium facilities when needed. The Trustees have embarked on a major programme to refurbish the stadium, pitches, hall and boundary fences over this and next year.

The reserves of the trust are considered sufficient to continue these objectives.

THE WINGATE YOUTH TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2021 continued

Accounts

The accounts have been prepared in accordance with the accounting policies set out in the notes to these accounts and comply with the charity's Deed of Trust, applicable law and the requirements of the SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 effective January 2015).

Accounting and Reporting Responsibilities

The Charities Act 2011 requires the Trustees of the Charity to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year.

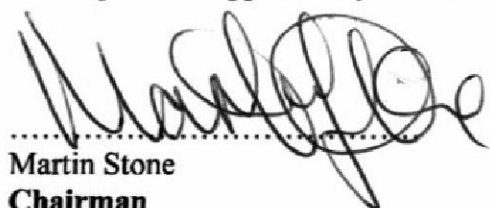
In preparing the financial statements, the trustees should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and the Charities SORP have been followed subject to any departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with applicable law. 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.

Approval

This report was approved by the trustees on 14th January 2022 and signed on their behalf.


.....
Martin Stone
Chairman

THE WINGATE YOUTH TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021

I report on the financial statements of the Trust for the year ended 30 June 2021, which are set out on pages 5 to 8.

Respective responsibilities of trustees and auditors

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required under section 144 of the Charities Act 2011 (the Act) and that an independent examination is required.

It is my responsibility to

- examine the financial statements under section 145 of the Act.
- to follow the procedures laid down in the general directions given by the Charity Commissioners under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Direction given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items of disclosure in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to these matters set out in the statement below.

Independent examiner's statement

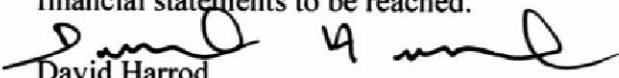
In connection with my examination, no material matters have come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act; and
- to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


David Harrod
Harrod Neilson & Company
Accountants
1c Oundle Avenue
Bushey
Hertfordshire WD23 4QG

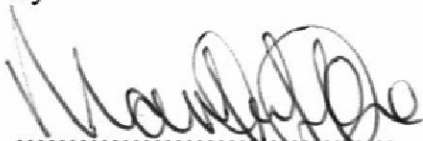
THE WINGATE YOUTH TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	£	£	2020 £
<u>INCOMING RESOURCES FROM GENERATED FUNDS</u>			
Grant Received		11,149	10,000
Expenses Reimbursable		1,210	4,265
Rent Receivable		15,000	28,750
Income from Investments		-	-
Other Income – VAT Repayments		<u>4,493</u>	<u>331</u>
<u>TOTAL INCOMING RESOURCES</u>		31,852	43,346
<u>RESOURCES EXPENDED</u>			
<u>Charitable Activities</u>			
Rent	1,400		1,400
Rates and waste collection	314		3,423
Building works	27,051		15,000
Sky	896		842
Insurance	426		373
Grants	<u>5,000</u>		<u>-</u>
	<u>35,087</u>		<u>21,038</u>
<u>Governance Costs</u>			
Bank Charges	56		62
Independent Examiners fees	666		672
Legal Fees	<u>-</u>		<u>-</u>
	<u>722</u>		<u>734</u>
<u>TOTAL RESOURCES EXPENDED</u>		<u>35,809</u>	<u>21,772</u>
<u>NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR</u>		(3,957)	21,574
<u>OTHER RECOGNISED GAINS AND LOSSES</u>			
Profit (Loss) on sale of Investments		<u>-</u>	<u>-</u>
<u>NET MOVEMENT IN FUNDS</u>		(3,957)	21,574
<u>Funds balance at 30 June 2020</u>		<u>613,358</u>	<u>591,784</u>
<u>FUNDS BALANCE AT 30 JUNE 2021</u>		<u>£609,401</u>	<u>£613,358</u>


THE WINGATE YOUTH TRUST
BALANCE SHEET AS AT 30 JUNE 2021

	<u>NOTE</u>	£	£	2020	£
Fixed Assets					
Leasehold Land at Valuation and improvement costs			583,073		583,073
Current Assets					
Debtors		7,975		18,332	
Cash at Bank		<u>47,101</u>		<u>15,613</u>	
		55,076		33,945	
Current liabilities					
Creditors		<u>28,748</u>		<u>3,660</u>	
Net current assets			<u>26,328</u>		<u>30,285</u>
NET ASSETS			<u>£609,401</u>		<u>£613,358</u>
Funds					
Unrestricted			26,328		30,285
Restricted - revaluation of Summers Lane			458,969		458,969
- expenditure on Summers Lane			<u>124,104</u>		<u>124,104</u>
TOTAL FUNDS	4		<u>£609,401</u>		<u>£613,358</u>

The financial statements were approved by the Trustees on ^{18 January} 2022 and were signed on their behalf by



 Martin Stone (Chairman)



 Peter Rebak (Secretary)

THE WINGATE YOUTH TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015).

Property & Amortisation

The users of the financial statements are principally the Trustees and various donors. The trustees consider the cost of carrying out a professional valuation to include the asset at market value, an uneconomic expense compared to the limited benefit derived by users of the financial statements. Land is not depreciated. The balance sheet value of buildings is considered to be small in relation to the value of the land. Therefore, any charge for the depreciation of the buildings will not be material. The trustees consider that this policy is necessary for the accounts to show a true and fair view.

2. LONG LEASE AT SUMMERS LANE, FINCHLEY N12

On 19th July 1991 the Trustees entered into a lease with Barnet Council of the Sports ground in Summers Lane for a period of 124 years.

3. CONTINGENT LIABILITY

In 1991 and in order to provide additional finance, a loan of £145,000 was made by Bastone & Firminger Limited to Wingate and Finchley Football Club.

The terms of repayment provide that in the unlikely event that the ground at Summers Lane is sold the trustees of The Wingate Youth Trust will be required to repay the loan, subject to the Charity Commission's permission.

THE WINGATE YOUTH TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2021

4. RESTRICTED & UNRESTRICTED FUNDS

	<u>Total</u>	Restricted	Unrestricted
	£	£	£
Balance at 30 June 2020	613,358	583,073	30,285
Decrease in the period	<u>(3,957)</u>	<u>-</u>	<u>(3,957)</u>
Balance at 30 June 2021	<u>£609,401</u>	<u>£583,073</u>	<u>£26,328</u>

5. TRUSTEES REMUNERATION AND EXPENSES

No remuneration or expenses has been made directly or indirectly to any of the trustees or to persons known or connected with any of them.