

Charity registration number 297411

**CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Roy Bennett
Mr Russell Hallam
Mr Ian Wright
Mr David Neal

Charity number

297411

Independent examiner

Summers Morgan
First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 15

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 club'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 club's objectives are to arrange association football matches and social activities for its members, young persons between the ages of 5 and 18 years.

Public benefit

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

Activities

Football matches and training sessions were provided for over 600 children during the season, including over 100 girls participating in girls' only teams across most age groups. The Saturday morning Soccer School continues to enhance our reputation, providing good football knowledge to 4 and 5 year old children in preparation for joining the club in full at 6. The growth in numbers of girls at these sessions gives us confidence that we will be able to continue to grow the numbers of local girls playing football with us and the girls section has partnered with the local Royal Masonic School to secure excellent match day facilities. The club has also provided support to the set up of adult teams to develop a pathway for members to continue to play football in adulthood.

The club was able to run its popular Spring tournament for boys and to run an inaugural tournament for girls in the 2021/22 season. Sadly, logistical challenges meant that this couldn't be repeated in 2022/23.

Achievements and performance

Significant activities and achievements against objectives

The club has maintained its FA Community Standard status in recognition for its work within Chorleywood and the surrounding area, and is recognised by the FA as one of their 'Super Clubs'. The club continues to be proud of the success of its teams throughout the age groups, whether through trophies or the development of playing abilities

We continue our commitment to our coaches being FA Level 1 trained, and encourage them to join the FA Coaches Club. The club ensures consistent standards and approach following the initial training, through the coaches signing up to the 'Chorleywood Way' which outlines the clubs philosophy to football and child welfare. For the older boys and girls we encourage them to get involved in the running of the club, either by helping at fund raising events or through training to become referees or coaches.

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

Overall in 2022/23 we made a £1k loss, a significant turn around from the prior year deficit of £37k. Subscriptions had been set deliberately low in the prior year to return to members the windfall gains* made in the covid years. The return to more normal levels of youth member fees, and the addition of fees from the mens' and ladies' teams resulted in an increase in subscription revenues of £26k. This went some way to offset the lost revenue from the tournaments of £17k. Expenses were kept lower than the prior year through limiting the pitch repair work by £15k, and the avoidance of £12k in tournament expenses.

As subscriptions returned to normal levels, the associated designated fund was released to unrestricted funds. During the year £7k, was spent in investigating the development of the clubhouse. A transfer was made from unrestricted funds to reinstate the fund to a balance of £30k.

At the end of the year, we had total reserves of £111k; £30k designated for a pavilion rebuild project, and £81k unrestricted. It is the club's policy to maintain unrestricted reserves at a level of circa 6 months' expenditure (circa £75k in the prior year). The trustees are happy with the level of reserves.

*windfall gains represent profits made when full membership fees were charged at the beginning of the season and covid rules restricted the club in its ability to offer training and matches for members.

Major risks

Risk management

The trustees recognise the many risks managed across the organisation in its day to day running. These include Child Welfare, Financial and Governance Risks. In line with the charity's principal activities, the prime concern is for Child Welfare and the coaching team and Executive of the club are trained in Child Safeguarding.

Structure, governance and management

The club was established on 15th July 1987 and was registered as a charity on 16th September 1987.

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

Mr Roy Bennett

Mr Russell Hallam

Mr Ian Wright

Mr David Neal

Recruitment and appointment of trustees

The Trustees are elected annually at the Annual General meeting by the members.

Organisational structure

The charity functions and its practical management are delegated to its Executive Committee which includes the Chairman, Vice- Chairman, Treasurer, Secretary, Information Officer and Child Welfare Officer. All of these posts are elected annually at the Annual General Meeting of the Charity.

Beyond that the charity relies heavily on the dedicated performance of its group and team managers and assistants who give up many hours in ensuring matches are played and social and fundraising activities are organised and delivered. Without their input the charity could not achieve its objectives throughout the year.

Relationship with related parties

There is no relationship with any other party which impacts on the delivery of the objects of the charity.

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

On behalf of the board of trustees


.....

Mr Ian Wright
Trustee

Date: 6 Feb 2024

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

I report to the trustees on my examination of the financial statements of Chorleywood Common Youth Football Club (the club) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the club 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 club'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

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.

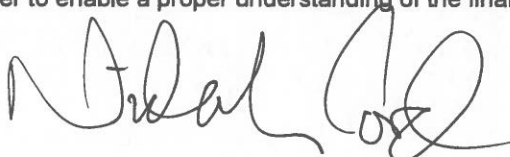
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 club 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.

Nicholas Corden, ACA
Summers Morgan



First Floor, Sheraton House
Lower Road
Chorleywood
Hertfordshire
WD3 5LH

Dated:

27th February 2024

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Current financial year

		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	6,110	-	6,110	3,105
Charitable activities	4	127,679	-	127,679	118,569
Investments	5	508	-	508	6
Other income	6	-	-	-	42
Total income		134,297	-	134,297	121,722
<u>Expenditure on:</u>					
Charitable activities	7	128,403	6,734	135,137	158,490
Net incoming/(outgoing) resources before transfers		5,894	(6,734)	(840)	(36,768)
Gross transfers between funds		3,266	(3,266)	-	-
Net income/(expenditure) for the year/ Net movement in funds		9,160	(10,000)	(840)	(36,768)
Fund balances at 1 July 2022		72,300	40,000	112,300	149,068
Fund balances at 30 June 2023		81,460	30,000	111,460	112,300

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

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

FOR THE YEAR ENDED 30 JUNE 2023

Prior financial year

		Unrestricted funds general	Unrestricted funds Designated	Restricted funds	Total
	Notes	2022 £	2022 £	2022 £	2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	3,105	-	-	3,105
Charitable activities	4	118,569	-	-	118,569
Investments	5	6	-	-	6
Other income	6	42	-	-	42
Total income		121,722	-	-	121,722
<u>Expenditure on:</u>					
Charitable activities	7	155,725	-	2,765	158,490
Net incoming/(outgoing) resources before transfers		(34,003)	-	(2,765)	(36,768)
Gross transfers between funds		30,000	(30,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		(4,003)	(30,000)	(2,765)	(36,768)
Fund balances at 1 July 2021		76,303	70,000	2,765	149,068
Fund balances at 30 June 2022		72,300	40,000	-	112,300

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		375		500
Current assets					
Stocks	13	100		1,520	
Debtors	14	9,827		15,676	
Cash at bank and in hand		105,458		104,152	
		<u>115,385</u>		<u>121,348</u>	
Creditors: amounts falling due within one year	15	<u>4,300</u>		<u>9,548</u>	
Net current assets			<u>111,085</u>		<u>111,800</u>
Total assets less current liabilities			<u>111,460</u>		<u>112,300</u>
The funds of the club					
Unrestricted funds - general			81,460		72,300
Unrestricted funds- Designated			30,000		40,000
			<u>111,460</u>		<u>112,300</u>

The financial statements were approved by the trustees on 6 FEB 2024

I. Wright

 Mr Ian Wright
 Trustee

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Chorleywood Common Youth Football Club is a charitable trust, registration number 297411. Their registered address is 84 Frankland Road, Croxley Green, Herts, WD3 3AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the club'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 club is a Public Benefit Entity as defined by FRS 102.

The club has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 club. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. 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 club 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 or grantors 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.

1.4 Income

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Income from gift aid tax reclaims is recognised at the same time gift aided donations are received.

Membership subscriptions are received annually and recognised on an accruals basis.

Income tax recoverable in relation to membership subscriptions received under Gift Aid is recognised at the time of the subscription.

1.5 Expenditure

Expenditure is recognised on the accruals basis.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	- over the minimum remaining period of the lease
Plant and machinery	- over 10 years

1.7 Stocks

Stock is valued at the lower of cost and net realisable value.

1.8 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.

1.9 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.

1.10 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 club is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the club'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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	6,110	3,105

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Player Subscriptions and Sponsorship	116,292	90,529
Club Activities (6-a-side, Soccer School)	11,387	28,040
	<u>127,679</u>	<u>118,569</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	508	6
	<u>508</u>	<u>6</u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
100 Club	-	42
	<u>-</u>	<u>42</u>

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Expenditure on charitable activities

	Youth Football 2023 £	Youth Football 2022 £
Direct costs		
Depreciation and impairment	125	125
Direct Charitable Bank Charges	1,608	1,321
Insurance	5,648	4,852
Pavilion Maintenance and Cleaning	2,778	2,295
Ground Maintenance	32,515	46,823
Rent	2,611	2,611
League Registration Fees	2,760	1,815
Mini Tournament	-	11,941
Soccer School	3,383	4,545
Kit and Equipment	5,010	6,001
Training Costs	54,187	53,587
Fines	218	318
Courses and CRB Fees	2,490	2,585
Awards Night	4,787	7,887
Referees Fees	8,288	8,340
Sundry	7,608	(568)
Other charitable expenditure	197	323
	<u>134,213</u>	<u>154,801</u>
Share of support and governance costs (see note 8)		
Support	-	2,765
Governance	924	924
	<u>135,137</u>	<u>158,490</u>
Analysis by fund		
Unrestricted funds	128,403	155,725
Unrestricted funds - Designated	6,734	-
Restricted funds	-	2,765
	<u>135,137</u>	<u>158,490</u>

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Support costs allocated to activities

	2023 £	2022 £
Depreciation	-	2,765
Governance costs	924	924
	<u>924</u>	<u>3,689</u>
Analysed between:		
Charitable Activities	<u>924</u>	<u>3,689</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of personal expenses during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

12 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1 July 2022	105,000	1,250	106,250
At 30 June 2023	105,000	1,250	106,250
Depreciation and impairment			
At 1 July 2022	105,000	750	105,750
Depreciation charged in the year	-	125	125
At 30 June 2023	105,000	875	105,875
Carrying amount			
At 30 June 2023	-	375	375
At 30 June 2022	-	500	500

13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	100	1,520

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	9,827	15,676

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,376	8,624
Accruals and deferred income	924	924
	4,300	9,548

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

Clubhouse Reserve – expenditure to plan, investigate and execute repairs, maintenance and rebuild of the club pavilion at Chorleywood House.

Subscriptions- to offer discounts to members for subscriptions in years 2021/22 and 2022/23

	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
Clubhouse Reserve	30,000	-	(6,734)	6,734	30,000
Subscriptions	10,000	-	-	(10,000)	-
	<u>40,000</u>	<u>-</u>	<u>(6,734)</u>	<u>(3,266)</u>	<u>30,000</u>
Previous year:	At 1 July 2021	Incoming resources	Resources expended	Transfers	At 30 June 2022
	£	£	£	£	£
Clubhouse Reserve	30,000	-	-	-	30,000
Subscriptions	40,000	-	-	(30,000)	10,000
	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>(30,000)</u>	<u>40,000</u>

17 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated	Total
	2023	2023	2023
	£	£	£
Fund balances at 30 June 2023 are represented by:			
Tangible assets	375	-	375
Current assets/(liabilities)	81,085	30,000	111,085
	<u>81,460</u>	<u>30,000</u>	<u>111,460</u>

CHORLEYWOOD COMMON YOUTH FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

17 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	500	-	500
Current assets/(liabilities)	71,800	40,000	111,800
	<u>72,300</u>	<u>40,000</u>	<u>112,300</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

Trustees whose children play for the club pay their subscriptions and any other costs at arms length.