

AYLESTONE PARK BOYS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

AYLESTONE PARK BOYS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L St Clair Mr D Greaves Mr J Greaves Mr S Cramp	(Appointed 20 June 2023)
Charity number	515081	
Principal address	The Chairman Aylestone Park Football Club Saffron Lane Leicester LE2 6TG	
Independent examiner	Thomas Mayfield BA ACA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	

AYLESTONE PARK BOYS CLUB

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

AYLESTONE PARK BOYS CLUB

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 30 April 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 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, Aylestone Park Boys Club was awarded charitable status on the 3 May 1984. It was formally constituted on the 14th June 1982. Its governing document was amended on the 2 June 1994.

Charitable objects

The aims and objectives of the club are to offer all boys and girls, irrespective of their origins, beliefs and social background, the knowledge, guidance and support they require which will utilise to the full, their potential as they prepare for life in society and their responsibilities as adults. To encourage these young people to meet, work and mix together through mixed and single sex sporting and social activities within the club and together with members of other clubs. To help them to develop and enjoy their individual and team skills in fair and honest competition.

In order to achieve the above the provision of recreational facilities for young people is fundamental to achieving our charitable objectives.

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

Achievements and performance

The 2022-23 year has been an excellent year for our club, we have had numerous teams winning, leagues, cups and tournaments, from under 7 right through to our inclusive section.

New trustees Luke St Clair, John Greaves & David Greaves have settled in to their roles very well. All three have been long term supporters of the club providing donations and sponsorship over numerous years via their respective businesses.

Our grass pitches are in great shape, due to the heavy investment in the upkeep of them, this in turn encourages our younger players to develop their skills.

We firmly believe that investing in the facilities is aligned with our charitable objectives.

We were able to fund the maintenance and enhancements of our facilities through the residue of grants unspent from the previous year, and we continue to be indebted to the Football Foundation for their support of Aylestone Park.

For the fourth year in a row we will not be increasing our receivable income, which will ease the already heavy burden on a lot of our players families who are based on two of the most deprived estates in the city of Leicester, whilst they continue to struggle with the cost of living issues. We have continued with our community car boot sales which have been very well attended by lots of local people looking for bargains.

We continue to have a thriving membership with over 500 players registered with the club. A significant number of our membership live locally and come from poor backgrounds. The opportunities we are continuing to provide to local young people give us the most satisfaction. We wanted to reinvest some of the funds directly back into the facility. The intention is to now move towards the support of individual teams so that they have the necessary kit & equipment that will help support their players, some of which come from some of the more deprived areas of Leicester.

We will highlight this future strategy in our Plans for Future Periods Section.

AYLESTONE PARK BOYS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Financial review

The statement of financial activities on page 5 shows a total income of £5,229 and expenditure of £34,650 across our unrestricted funds and restricted funds.

This provides a deficit of £29,421 for the year ended 30 April 2023 and there remains a surplus of reserves carried forward of £387,332 across all funds.

During the previous year the Trustees decided to transfer £250,000 from general unrestricted funds to a specific designated fund. The designated fund has been set up to ring fence financing specifically in relation to key costs that will emanate at the facilities in the coming years, which will be of a significant level.

The facilities fund will primarily be saved for the refurbishment of the all weather pitch at Aylestone Park. The trustees have conservatively assessed this cost to be approximately £250,000, which will be necessary for the refurbishment of the artificial surface.

The Trustees believe that the large scale maintenance is likely to be needed within the next 3-5 years, and as such have acted prudently to make sure funding is in place to meet these costs, and ring fenced away from normal operating income and expenditure.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for an alternative specific use should be maintained at a level equivalent to between three and six months of normal expenditure.

As previously articulated the trustees have designated £250,000 for the maintenance of the all weather pitch. Therefore, this leaves free reserves of £137,332 in free unrestricted reserves.

The trustees approved a kit purchase scheme for all the sections within the club, this cost £32,250. They have also approved the purchase of replacement wheels for all our portable goals to ensure we comply with current safety legislation. The purchase of the wheel replacement will take place next.

In normal circumstances, the trustees estimate that reserves at a level of approximately £50,000 would ensure that, in the event of a significant drop in funding, they would be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. However, because of the impact of Covid-19 hitting clubs over a longer period of time than could be expected, it has led the club into at least twelve months worth of funding in place to enable it to operate through any future seismic problems.

This is why the club has decided to maintain higher levels of reserves at this moment in time. It is desirable for the charity to maintain this level of reserves for the time being, but it will be revaluated on an annual basis.

Over the ensuing years the charity will look to utilise its funds prudently to ensure it works with its partners to maximise the use of the Aylestone Park playing facilities.

Risk Policy Statement

As part of their overall duties of management, the trustees must ensure that the major risks to which the group is exposed are reviewed and that systems are established to mitigate those risks.

The trustees consider that a major risk is one, which if it materialised, would have a significant adverse impact on the charities ability to function and achieve its purposes as identified in its Constitution. The trustees recognise that risks can arise not only from the charities activities but also from failure to act or exploit opportunities.

The trustees regularly review and consider the risks which affect the charity in order to mitigate such risk as they materialise.

AYLESTONE PARK BOYS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Plans for future periods

The charity is in the process of drawing up a strategy to enable it to take the club forward over the ensuing years.

The trustees have decided to add a new trustee to the charity, namely Steven Cramp, who has been involved with the club for over 25 years, he has a wealth of knowledge within grassroots football standing on FA councils and committees as well as doing the role as club secretary for over 20 years.

We will also continue to invest in the facilities, which for an organisation such as Aylestone Park is a continually significant outlay.

The club still retain huge ambitions to build on the solid foundations that the previous trustees have put in place and to continue to offer an exceptional experience for all the estimated 3,000 people per week who attend our facility.

Structure, governance and management

Organisation

Aylestone Park is governed by its constitution which is registered with the Charity Commission. As articulated earlier in the report this was last updated in 1994.

Its principle operating address is Aylestone Park, Saffron Lane, Wigston, Leicester LE2 6TG.

Aylestone Park was founded as a charity in 1984.

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

Mr L St Clair

Mr D Greaves

Mr J Greaves

Mr S Cramp

(Appointed 20 June 2023)

The Trustees report was approved by the Board of Trustees.



Mr S Cramp
Trustee

24 June 2023

AYLESTONE PARK BOYS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AYLESTONE PARK BOYS CLUB

I report to the Trustees on my examination of the financial statements of Aylestone Park Boys Club (the Charity) for the year ended 30 April 2023.

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

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.



Thomas Mayfield BA ACA

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 24 June 2023

AYLESTONE PARK BOYS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	1	-	1	50,000	-	50,000
Charitable activities	4	4,000	-	4,000	4,000	-	4,000
Investments	5	1,228	-	1,228	44	-	44
Total income		5,229	-	5,229	54,044	-	54,044
Expenditure on:							
Charitable activities	6	34,650	-	34,650	94,450	-	94,450
Gross transfers between funds			-	-	(250,000)	250,000	-
Net expenditure for the year/ Net movement in funds		(29,421)	-	(29,421)	(290,406)	250,000	(40,406)
Fund balances at 1 May 2022		166,753	250,000	416,753	457,159	-	457,159
Fund balances at 30 April 2023		137,332	250,000	387,332	166,753	250,000	416,753

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

All income and expenditure derive from continuing activities.

AYLESTONE PARK BOYS CLUB

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		424,382		419,153	
Creditors: amounts falling due within one year	12	<u>(37,050)</u>		<u>(2,400)</u>	
Net current assets			<u>387,332</u>		<u>416,753</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	14	250,000		250,000	
General unrestricted funds		<u>137,332</u>		<u>166,753</u>	
			<u>387,332</u>		<u>416,753</u>
			<u>387,332</u>		<u>416,753</u>

The financial statements were approved by the Trustees on 24 June 2023



Mr L. St Clair
Trustee

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity Information

The charity, Aylestone Park Boys Club was awarded charitable status on the 3rd May 1984. It was formally constituted on the 14th June 1982. Its governing document was amended on the 2nd June 1994..

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity has taken advantage of the provisions in the SORP for charities 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 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.

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 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.

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.

1.7 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.

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

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.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	1	50,000
Donations and gifts		
Mattioli Woods Charitable Trust	-	50,000
Other	1	-
	1	50,000
Grants receivable for core activities	-	-

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other rental income	4,000	4,000

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	1,228	44

6 Charitable activities

	Unrestricted funds 2023 £	2023 £	Total 2023 £	Unrestricted funds 2022 £
Ground maintenance and facilities contributions	-	-	-	92,050
Grant funding of activities (see note 7)	-	32,250	32,250	-
Share of governance costs (see note 8)	2,400	-	2,400	2,400
	<u>2,400</u>	<u>32,250</u>	<u>34,650</u>	<u>94,450</u>

7 Grants payable

	2023 £	2022 £
Grants to Institutions:		
Aylestone Park Youth & Old Boys FC	32,250	-

Aylestone Park Boys Club did not make any grants in the previous year ended 30 April 2022.

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

8 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Independent examiner fees	-	2,400	2,400	2,400
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
Analysed between Charitable activities	-	2,400	2,400	2,400
	<u>-</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>

Governance costs includes payments to the Independent examiner of £2,400 (2022- £2,400) for examination fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	37,050	2,400
	<u>37,050</u>	<u>2,400</u>

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2023**

13 Unrestricted funds	Balance at 1 May 2021 £	Movement in funds		Transfers £	Balance at 1 May 2022 £	Movement in funds		Balance at 30 April 2023 £
		Income £	Expenditure £			Income £	Expenditure £	
General unrestricted funds	443,159	4,044	(30,450)	(250,000)	166,753	5,229	(34,650)	137,332
Facilities Fund	14,000	-	(14,000)	-	-	-	-	-
Matthol Woods	-	50,000	(50,000)	-	-	-	-	-
	457,159	54,044	(94,450)	(250,000)	166,753	5,229	(34,650)	137,332

AYLESTONE PARK BOYS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

14 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:

		Movement in funds		
	Transfers	Balance at 1 May 2022	Income	Balance at 30 April 2023
	£	£	£	£
Facilities Fund	250,000	250,000	-	250,000
	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>

15 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 April 2023 are represented by:						
Current assets/(liabilities)	137,332	250,000	387,332	166,753	250,000	416,753
	<u>137,332</u>	<u>250,000</u>	<u>387,332</u>	<u>166,753</u>	<u>250,000</u>	<u>416,753</u>

16 Related party transactions

The Charity made one related party transaction during the year. A grant of £32,250 was made payable to Aylestone Park Youth & Old Boys Football Club.