

**STOCKPORT & DISTRICT WORKING LADS ASSOCIATION**

**referred to as**

**STOCKPORT LADS' CLUB**

**ANNUAL REPORT**

**AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

## **STOCKPORT LADS' CLUB**

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# **STOCKPORT LADS' CLUB**

## **CHARITY INFORMATION**

<b>Headquarters &amp; Registered Address</b>	Hempshaw Lane Stockport. Tel. 0161 480 3326
<b>Charity Registration Number</b>	520116
<b>President</b>	Lord Mayor of Stockport
<b>Vice-President</b>	Lady C Beatson
<b>Management Committee</b>	C Hall (Chairman) * S. M. Tattersall F.C.A (Treasurer) * C Barber (Secretary) * A Nelstrop * B Guest J Guest D Meanwell Mrs W Mcikle Mrs J Ladd  * are also Holding Trustees
<b>Manager</b>	H Hough
<b>Independent Examiners</b>	Robert Hayden & Co 195 Bramhall Lane, Davenport, Stockport SK2 6JA
<b>Bankers</b>	National Westminster Bank PLC Underbank Hall Stockport

## **STOCKPORT LADS' CLUB**

### **REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

#### **Legal and Administrative**

The management of the Club is in the hands of the Management Committee (who are deemed to be trustees under charity law) and their names are stated on page 1. The number of committee members shall be not less than 10 nor more than 25.

The names of the holding Trustees are stated on page 1 of this report. Their number shall be not less than 3 nor more than 5. They are appointed by the Management Committee.

#### **Objects and Activities**

The charity was established by Deed dated the 21<sup>st</sup> May 1889 for 'the physical and social improvement and education of the working lads of Stockport and the neighbourhood without reference to party politics'.

The charity is a public benefit entity.

In planning our activities for the year the Committee has kept in mind the Charity Commission's guideline on public benefit at our Trustee meetings.

The main activities include the opportunity for boys to use the extensive facilities available to develop their ability to work and play with others of a similar age. Self confidence and social skills are expected to improve as a result of regular attendance and sensitive supervision. It is expected that their general fitness will improve during their membership of the club. Members with disabilities are not excluded.

The leadership is encouraged to keep abreast of the latest requirements of the law and best practice when dealing with young people and to this end the affiliation to GMFCYP and its national associate are most helpful.

They are encouraged to take part in development activities offered through aforementioned National and Regional associated organisations.

The buildings and playing fields are owned by the Club and used extensively by the club members. They are available for hire by any individual or organisation for sporting, recreational and welfare purposes.

#### **Finances**

The attached financial statements show the state of finances which the committee consider to be sound. The club is largely dependent upon grants and donations and a list of major contributors appears on page 8. The committee takes this opportunity to express its gratitude to its benefactors and to all those who contribute their time.

#### **Risks**

The Management Committee have identified the major risks to which the charity is exposed and have taken steps to mitigate those risks.

#### **Reserves**

The Management Committee have reviewed the reserves of the charity and have concluded that to allow the charity to be managed efficiently and to continue its current activities, unrestricted fund reserves should be not less than 9 months anticipated expenditure. On this basis the current requirement is £40,000. At 31<sup>st</sup> March 2022 actual reserves were £53,612. The Trustees consider the level of reserves is adequate.

C HALL  
CHAIRMAN



Date 16th November 2022

**STOCKPORT LADS' CLUB**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Law applicable to charities in England and Wales requires the Trustees 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 (unless the charity is entitled to prepare modified accounts on a receipts and payments basis). In preparing financial statements giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether any applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

## **STOCKPORT LADS CLUB**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOCKPORT LADS CLUB**

I report on the accounts of the Stockport Lads Club for the year ended 31<sup>st</sup> March 2022 which are set out on pages 5 to 12.

#### **Respective responsibilities of trustees and examiner.**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 act) and that an independent examination is needed.

It is my responsibility to:-

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.


#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the 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 those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
  - a) to keep accounting records in accordance with section 130 of the 2011 act; and
  - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 act have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Amanda Duffy FCA  
Robert Hayden & Co  
Chartered Accountants  
Stockport

Date 16 November 2022

**STOCKPORT LADS' CLUB**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

	Notes	Unrestricted Funds	Permanent Endowment Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£	£
<b>Incoming resources from generated funds</b>						
Voluntary income	2	24,165	-	6,271	30,436	23,010
Activities for generating funds						
Canteen takings		7,201	-	-	7,201	1,223
Room and pitch hire		14,643	-	-	14,643	6,275
Rental from land		1,500	-	-	1,500	1,500
Investment income	3	9,574	-	-	9,574	9,039
<b>Total incoming resources</b>		<b>57,083</b>	<b>-</b>	<b>6,271</b>	<b>63,354</b>	<b>41,047</b>
<b>Resources expended</b>						
<b>Costs of generating funds</b>						
Canteen goods		6,006	-	-	6,006	1,366
Commission – grant income		--		500	500	-
		<b>6,006</b>	<b>-</b>	<b>500</b>	<b>6,506</b>	<b>1,366</b>
<b>Charitable activities</b>						
Volunteer costs		235	-	-	235	260
Salary		11,524	-	-	11,524	11,395
Premises costs	4	26,236	-	3,280	29,516	22,999
Activities, courses and equipment		2,638	-	1,000	3,638	4
Telephone, Internet & Website costs		1,001	-	-	1,001	580
Printing stationery and postage		85	-	-	85	173
		<b>41,719</b>	<b>-</b>	<b>4,280</b>	<b>45,999</b>	<b>35,411</b>
<b>Governance costs</b>	5	<b>1,646</b>	<b>-</b>	<b>-</b>	<b>1,646</b>	<b>1,470</b>
<b>Total resources expended</b>		<b>49,371</b>	<b>-</b>	<b>4,780</b>	<b>54,151</b>	<b>38,247</b>
<b>Net incoming (outgoing) resources before other recognised gains &amp; losses</b>						
		<b>7,712</b>	<b>-</b>	<b>1,491</b>	<b>9,203</b>	<b>2,800</b>
Realised and unrealised gains (losses) on investment assets		( 48)	12,285	-	12,237	27,473
<b>Net movement in funds</b>		<b>7,664</b>	<b>12,285</b>	<b>1,491</b>	<b>21,440</b>	<b>30,273</b>
<b>Total funds as at 1<sup>st</sup> April 2021</b>		<b>45,948</b>	<b>231,022</b>	<b>22,961</b>	<b>299,931</b>	<b>269,658</b>
<b>Total funds as at 31<sup>st</sup> March 2022</b>		<b>53,612</b>	<b>243,307</b>	<b>24,452</b>	<b>321,371</b>	<b>299,931</b>

# STOCKPORT LADS CLUB

## BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	6	116,576	120,732
Investments	7	192,868	179,449
		<u>309,444</u>	<u>300,181</u>
<b>Current assets</b>			
Stock		444	172
Debtors	8	5,899	2,351
Cash and bank balances		9,905	4,901
		<u>16,248</u>	<u>7,424</u>
<b>Current Liabilities:</b>			
payable within one year			
Creditors	9	4,321	7,674
		<u></u>	<u></u>
<b>Net current assets</b>		11,927	(250)
<b>Net assets</b>		<u>321,371</u>	<u>299,931</u>
<b>Capital Funds</b>			
Permanent Endowment	10	243,307	231,022
<b>Income Funds</b>			
Unrestricted funds	11	53,612	45,948
Restricted funds	11	24,452	22,961
	12	<u>321,371</u>	<u>299,931</u>

The notes form part of these accounts.

Signed on behalf of the Management Committee on: 16th November 2022

C HALL  
CHAIRMAN



S. M. TATTERSALL  
TREASURER





## STOCKPORT LADS' CLUB

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022

#### 1. Accounting Policies

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**Fixed Assets** are stated at cost.

Buildings are not depreciated as required by the Charities SORP as the Trustees are of the opinion that their residual value at the end of their estimated useful life is not likely to be materially different from cost. This is because the Club's policy is to maintain the buildings in such condition that their value is not diminished by the passage of time and the relevant expenditure is charged against income in the year in which it is incurred. Therefore, any element of depreciation is considered to be immaterial and no provision is made.

The cost of equipment is written off by equal annual instalments over its expected useful life of five years. Items which in the opinion of the Trustees have a short economic life and where their economic value is not material are written off in the year of acquisition.

##### **Fixed Investments**

Investments are initially recognised at their transaction value and subsequently at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals during the year.

##### **Fund accounting**

**Unrestricted funds.** These are funds which can be used in accordance with the charitable objects of the charity at the discretion of the Trustees. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

**Restricted funds.** These are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purposes of each fund is included in the notes to the financial statements.

**The Permanent Endowment funds** represent the original endowment of land and buildings and donations which are to be held permanently by the charity.

**Incoming resources.** All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers. Donations in kind for other services are included at estimated market value.

**Resources expended.** All expenditure is accounted for on an accruals basis.

Costs of generating funds are those costs incurred in operating a canteen and in raising voluntary monies. Charitable activities include expenditure in the day to day running of the club and governance costs includes those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

**Stock** is included at the lower of cost and realisable value.

# STOCKPORT LADS' CLUB

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022

### 2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Grants and donations received				
Arnold Clark	-	1,000	1,000	-
The Ephraim Hallam Charity	2,750	-	2,750	2,750
The Greater Manchester High Sheriff's Police Trust	-	3,250	3,250	-
Forever Manchester	-	2,021	2,021	-
Sir Ralph Pendlebury's Charity for Orphans	-	-	-	500
Wm Nelstrop & Co Ltd	1,000	-	1,000	-
Stockport Rotary Club	-	-	-	1,855
BGCGM	-	-	-	250
Donations in kind	9,216	-	9,216	-
Donations-replacement of security cameras	-	-	-	950
Others	350	-	350	280
Retail,Hospitality & Leisure Grant	-	-	-	10,000
HMRC-Furlough grants	422	-	422	2,932
	<u>13,738</u>	<u>6,271</u>	<u>20,009</u>	<u>19,517</u>
Members subscriptions	10,427	-	10,427	3,493
Total voluntary income	<u>24,165</u>	<u>6,271</u>	<u>30,436</u>	<u>23,010</u>

### 3. Investment Income

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Quoted investments	9,574	9,574	9,039

### 4. Premises costs

	Unrestricted Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Heating and lighting	2,872	-	2,872	3,588
Council tax and water	957	-	957	461
Insurances	4,680	-	4,680	4,050
Cleaning	5,456	-	5,456	1,142
Repairs and maintenance	9,566	-	9,566	6,615
Depreciation :-				
Equipment etc	1,181	3,280	4,461	4,238
Loss on disposal of motor vehicle	-	-	-	1,205
Bank charges	-	-	-	34
Utilities review fee	588	-	588	588
Sundries	936	-	936	1,078
	<u>26,236</u>	<u>3,280</u>	<u>29,516</u>	<u>22,999</u>

**STOCKPORT LADS' CLUB**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

	<b>Unrestricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>5. Governance costs</b>			
Sundry	78	78	78
Independent examiner's fees	888	888	894
Trustees' Indemnity Insurance (Note 13)	680	680	498
	<u>1,646</u>	<u>1,646</u>	<u>1,470</u>

**6. Tangible Fixed Assets**

	<b>Freehold Land and Buildings £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 <sup>st</sup> April 2021	107,322	26,341	133,663
Additions	-	305	305
<b>At 31<sup>st</sup> March 2022</b>	<u>107,322</u>	<u>26,646</u>	<u>133,968</u>
<b>Depreciation</b>			
At 1 <sup>st</sup> April 2021	-	12,931	12,931
Charge for year	-	4,461	4,461
<b>At 31<sup>st</sup> March 2022</b>	<u>-</u>	<u>17,392</u>	<u>17,392</u>
<b>Net Book Value</b>			
<b>At 31<sup>st</sup> March 2022</b>	<u>107,322</u>	<u>9,254</u>	<u>116,576</u>
<b>At 31<sup>st</sup> March 2021</b>	<u>107,322</u>	<u>13,410</u>	<u>120,732</u>

**STOCKPORT LADS' CLUB**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

	2022 £	2021 £
<b>7. Investments</b>		
Quoted investments at market value (a)	162,839	151,445
Cash awaiting investment	209	209
Authorised Unit Trusts (b)	29,820	27,795
	<u>192,868</u>	<u>179,449</u>
<b>(a) The Quoted investments comprise:</b>		
Market Value at:		
As at 31 <sup>st</sup> March 2021	151,445	131,275
Additions	-	4,140
Disposals	-	(4,200)
Unrealised gain(loss) on revaluation	10,212	21,926
Realised gains (losses) on disposal	-	77
Net movement in cash	1,182	(1,773)
	<u>162,839</u>	<u>151,445</u>
Market value at 31 <sup>st</sup> March 2022	<u>162,839</u>	<u>151,445</u>
Cost at 31 <sup>st</sup> March 2022	132,498	132,036
Investments in individual entities which are over 5% of portfolio by value are:		
Glaxo SmithKline Plc		
1091 25p Ordinary Shares	17,971	14,052
Ferguson Plc		
343 10p Ordinary Shares	35,063	29,731
Ladbroke's Group Finance		
£10,000 5.125% Bonds 2022	10,114	10,509
Santander		
£6050 10 <sup>3</sup> / <sub>8</sub> % Non Cum Stlg Pref Notes	9,913	9,786
Wasps Finance		
£13,200 6.5% Bond	12,336	9,785
	<u></u>	<u></u>
<b>(b) Authorised Unit Trust</b>		
M & G Investments		
Equities Investment Fund for charity (Charifund)		
1887.726 units Market Value at 31 <sup>st</sup> March 2022	29,820	27,795
	<u></u>	<u></u>
Cost at 31 <sup>st</sup> March 2022	21,407	21,407
	<u></u>	<u></u>
<b>(c) Sir Alan Sykes Trust</b>	£	£
Investments were received in 2004 from the Sir Alan Sykes Trust under terms that they should be held as capital.		
Market Value of investments included in the Balance Sheet		
At 31 <sup>st</sup> March 2022	84,439	78,956
	<u></u>	<u></u>
At Cost	47,854	47,854
	<u></u>	<u></u>

**STOCKPORT LADS' CLUB**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

<b>8. Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	5,899	2,351
	<hr/>	<hr/>
<b>9. Creditors</b>		
Accruals	4,321	7,674
	<hr/>	<hr/>
<b>10. Permanent Endowment Funds</b>		
Building & playing field fund	107,322	107,322
Investment fund	134,774	122,489
Cash at bank	1,211	1,211
	<hr/>	<hr/>
	243,307	231,022
	<hr/>	<hr/>

**11. Analysis of Charitable Funds:**

**Analysis of Movement in Restricted Funds**

		<b>At</b>	<b>Incoming</b>	<b>Resources</b>	<b>At</b>
		<b>31<sup>st</sup> March 2021</b>	<b>Resources</b>	<b>Expended</b>	<b>31<sup>st</sup> March 2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants Received: -	Purpose				
Boys & Girls Clubs					
Of Greater Manchester	Covid-19 protection	70	-	-	70
Equity Housing Group	Boxing equipment	3,294	-	1,078	2,216
Big Lottery Fund					
- Awards For All	Fun Days	1,029	-	-	1,029
The Greater Manchester					
High Sherriff Police Trust:-					
	Furniture	2,726	-	212	2,514
	Play area	3,195	-	-	3,195
	Training	-	3,250	300	2,950
England Sports Council	Equipment	5,530	-	1,800	3,730
The Duchy of Lancaster					
Benevolent Fund	Play area	1,800	-	-	1,800
Life Leisure	Boxing equipment	1,990	-	-	1,990
Zachonis Charitable Trust	Play area	1,800	-	-	1,800
Stockport MBC	Plaques	672	-	-	672
Various	Donations received				
	To replace stolen				
	Security cameras	855	-	190	665
Arnold Clark	Ormside	-	1,000	1,000	-
Forever Manchester	Training	-	2,021	200	1,821
		<hr/>	<hr/>	<hr/>	<hr/>
		22,961	6,271	4,780	24,452
		<hr/>	<hr/>	<hr/>	<hr/>

**STOCKPORT LADS' CLUB**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

**11. Analysis of Charitable Funds: continued**

**Analysis of Movement in Unrestricted Funds**

	At 31 <sup>st</sup> March 2021	Incoming Resources	Resources Expended	Unrecognised Gain (loss)	At 31 <sup>st</sup> March 2022
	£	£	£	£	
General Fund	43,896	57,083	(49,371)	( 48)	51,560
Designated – Donations In Memorium of Harry Wright MBE (Dec'd) 2,052		-	-	-	2,052
	<u>45,948</u>	<u>57,083</u>	<u>(49,371)</u>	<u>( 48)</u>	<u>53,612</u>

General Fund: The free reserves after allowing for Designated reserves

Designated Fund: Donations received in memory of the late Harry Wright MBE to be applied to fund future activities.

**12. Summary of net assets by funds**

	Restricted Funds	Unrestricted Funds	Permanent Endowment Funds	Total
	£	£	£	£
Fixed assets	6,845	60,503	242,096	309,444
Net current assets	17,607	( 6,891)	1,211	11,927
	<u>24,452</u>	<u>53,612</u>	<u>243,307</u>	<u>321,371</u>

**13. Trustees expenses**

No expenses were reimbursed to any Trustee in the year.

Included in Governance costs (Note 5) is £680 (2021 £498) in respect of Trustees Indemnity Insurance. The limit of the indemnity is £1 million. No Trustee has received or is due to receive any remuneration for the year directly or indirectly from the Charity's funds.

**14 Transfers between funds**

During the year ended 31<sup>st</sup> March 2021 £15,978 was expended on extending the car park, costs which are included in Land & Buildings (note 6) being assets belonging to the Permanent Endowment Fund. As that expenditure was paid during that year out of funds belonging to the Unrestricted Fund, an adjustment is required between those two funds. The trustees propose at an appropriate time to effect a transfer of assets of that amount from the Permanent Endowment Fund to the Unrestricted Fund.

**15. Related party transactions**

- a) A. Nelstrop, C Barber, C Hall and S. M. Tattersall are Trustees of the Stockport Playing Fields Society which is a connected charity. There were no transactions between the charities during the year.
- b) There were no transactions with related parties of trustees of the charity during the year.