

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
EGERTON YOUTH CLUB**

Connaughton & Co  
2nd Floor, Boulton House  
17-21 Chorlton Street  
Manchester  
M1 3HY

# **EGERTON YOUTH CLUB**

## **CONTENTS OF THE FINANCIAL STATEMENTS for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5
<b>Notes to the Financial Statements</b>	6 to 12
<b>Detailed Statement of Financial Activities</b>	13

**EGERTON YOUTH CLUB**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of 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 REVIEW**

**Financial position**

The organisation shows a surplus for the year amounting to £19,424 (2019 : before the exceptional item (note: 7) of £57,924).

The trustees expect to continue to make small surpluses in future years so that the organisation can continue to meet its objectives to help and educate the youth of Knutsford through their leisure activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Egerton Boys Club was founded in 1946 by The Right Honourable Maurice, 4th Baron Egerton of Tatton.

The Trust was established by Deed in 1964 by the executors of Lord Egerton's will on the basis that the income shall be applied for the benefit of continuing to help and educate boys of Knutsford through their leisure time activities. In the 1980's the Charity Commission gave approval to allow girls to use the club and to change the name.

Egerton Youth Club is a purpose-built leisure and sports operation which provides facilities for the young people of Knutsford and the surrounding area to meet and take part in sport, leisure and social activities.

**Related parties**

There have been no related party transactions in the period 1 April 2019 to 31 March 2020.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

520073

**Principal address**

Mereheath Lane  
Knutsford  
Cheshire  
WA16 6SL

**Trustees**

D R Dallimore  
M Sinah  
Ms A Stanyer

**Independent Examiner**

Vincent Connaughton  
ICAEW  
Connaughton & Co  
2nd Floor, Boulton House  
17-21 Chorlton Street  
Manchester  
M1 3HY

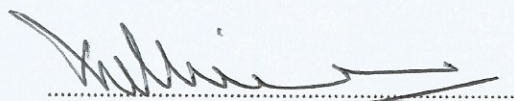
**Advisers**

The Trust's investment managers are W H Ireland, 11 St James Square, Manchester, M2 6WH.

The Trust's Bankers are Royal Bank of Scotland plc, 2 Canute Square, Knutsford, Cheshire, WA16 6BJ.

**EGERTON YOUTH CLUB**  
**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 March 2020**

Approved by order of the board of trustees on 26/01/21 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D R Dallimore', written over a dotted line.

D R Dallimore - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EGERTON YOUTH CLUB**

**Independent examiner's report to the trustees of Egerton Youth Club**

I report to the charity trustees on my examination of the accounts of Egerton Youth Club (the Trust) for the year ended 31 March 2020.

**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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

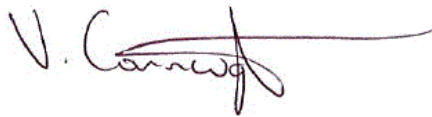
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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.



Vincent Connaughton  
ICAEW  
Connaughton & Co  
2nd Floor, Boulton House  
17-21 Chorlton Street  
Manchester  
M1 3HY

**27-01-2021**

Date: .....

**EGERTON YOUTH CLUB**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2020**

		31.3.20 Unrestricted funds £	31.3.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		47,900	4,800
<b>Charitable activities</b>			
Football		20,000	-
Other trading activities	2	12,872	14,096
Investment income	3	195,984	232,329
<b>Total</b>		<u>276,756</u>	<u>251,225</u>
 <b>EXPENDITURE ON</b>			
Raising funds		257,332	170,754
 <b>NET INCOME</b>		<u>19,424</u>	<u>80,471</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,124,442	1,043,971
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,143,866</u></u>	<u><u>1,124,442</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements




**EGERTON YOUTH CLUB**

**STATEMENT OF FINANCIAL POSITION**

**31 March 2020**

	Notes	31.3.20 Unrestricted funds £	31.3.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,735,637	1,726,547
<b>CURRENT ASSETS</b>			
Stocks	9	400	400
Debtors	10	9,252	39,070
Cash at bank		8,314	9,524
		<u>17,966</u>	<u>48,994</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(62,235)	(62,561)
<b>NET CURRENT ASSETS</b>		<u>(44,269)</u>	<u>(13,567)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,691,368	1,712,980
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(547,502)	(588,538)
<b>NET ASSETS</b>		<u>1,143,866</u>	<u>1,124,442</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>1,143,866</u>	<u>1,124,442</u>
<b>TOTAL FUNDS</b>		<u>1,143,866</u>	<u>1,124,442</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/01/21 and were signed on its behalf by:

  
D R Dallimore - Trustee

## EGERTON YOUTH CLUB

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2020

#### 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.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land & property	- at varying rates on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted 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 purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.



**EGERTON YOUTH CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**2. OTHER TRADING ACTIVITIES**

	31.3.20	31.3.19
	£	£
Café income	11,804	12,426
Vending commission	1,068	1,670
	<u>12,872</u>	<u>14,096</u>

**3. INVESTMENT INCOME**

	31.3.20	31.3.19
	£	£
Ground & hall hire	<u>195,984</u>	<u>232,329</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.20	31.3.19
	4	4
Staff	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,800
Other trading activities	14,096
Investment income	<u>232,329</u>
<b>Total</b>	251,225
<b>EXPENDITURE ON</b>	
Raising funds	<u>170,754</u>
<b>NET INCOME</b>	80,471
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,043,971

# EGERTON YOUTH CLUB

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2020

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,124,442</u></u>

### 7. EXCEPTIONAL ITEMS

In previous years the charity has been exempt from producing accounts in accordance with the Charity SORP (FRS102). This resulted in no depreciation being charged on property improvement, instead a provision was made for dilapidations.

Due to the fact gross income has risen above £250,000 the charity must now produce accounts in accordance with the Charity SORP (FRS102) and the following adjustments have been made as an exceptional item for the year ended 31 March 2019.

Reversal of dilapidations provision £175,367

Depreciation of property improvements £152,819

This has resulted in an exceptional gain included within Expenditure in raising funds in the Statement of Financial Activities amounting to £22,548.

### 8. TANGIBLE FIXED ASSETS

	Freehold land & property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	1,988,936	96,384	11,090	2,096,410
Additions	55,220	-	-	55,220
Disposals	(20,000)	-	(11,090)	(31,090)
	<u>2,024,156</u>	<u>96,384</u>	<u>-</u>	<u>2,120,540</u>
At 31 March 2020				
<b>DEPRECIATION</b>				
At 1 April 2019	289,485	69,624	10,754	369,863
Charge for year	39,104	6,690	-	45,794
Eliminated on disposal	(20,000)	-	(10,754)	(30,754)
	<u>308,589</u>	<u>76,314</u>	<u>-</u>	<u>384,903</u>
At 31 March 2020				
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>1,715,567</u>	<u>20,070</u>	<u>-</u>	<u>1,735,637</u>
At 31 March 2019	<u>1,699,451</u>	<u>26,760</u>	<u>336</u>	<u>1,726,547</u>

Following the change in financial reporting position of the charity as explained in note 7, the property improvements have been reviewed and depreciation provided in the year to show a fair diminution in value of these assets since they were acquired.

**EGERTON YOUTH CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

<b>9. STOCKS</b>	31.3.20	31.3.19
	£	£
Stocks	400	400
	<u>          </u>	<u>          </u>
<b>10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.20	31.3.19
	£	£
Trade debtors	5,392	25,322
Prepayments and accrued income	3,860	13,748
	<u>          </u>	<u>          </u>
	9,252	39,070
	<u>          </u>	<u>          </u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.20	31.3.19
	£	£
Bank loans and overdrafts (see note 13)	36,461	35,161
Hire purchase (see note 14)	5,337	5,338
Trade creditors	8,632	6,645
Taxation and social security	2,658	7,773
Other creditors	9,147	7,644
	<u>          </u>	<u>          </u>
	62,235	62,561
	<u>          </u>	<u>          </u>
<b>12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.3.20	31.3.19
	£	£
Bank loans (see note 13)	539,051	574,750
Hire purchase contracts (see note 14)	8,451	13,788
	<u>          </u>	<u>          </u>
	547,502	588,538
	<u>          </u>	<u>          </u>
<b>13. LOANS</b>		
An analysis of the maturity of loans is given below:		
	31.3.20	31.3.19
	£	£
Amounts falling due within one year on demand:		
Bank loans	36,461	35,161
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	37,885	36,535
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	124,791	120,581
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	376,375	417,634

# EGERTON YOUTH CLUB

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2020

### 14. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.3.20 £	31.3.19 £
Net obligations repayable:		
Within one year	5,337	5,338
Between one and five years	8,451	13,788
	<u>13,788</u>	<u>19,126</u>

### 15. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20 £	31.3.19 £
Bank loans	575,512	609,911
Hire purchase contracts	13,788	19,126
	<u>589,300</u>	<u>629,037</u>

The bank loans are secured by a 1st legal charge over the assets of Egerton Youth Club.

### 16. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	1,124,442	19,424	1,143,866
<b>TOTAL FUNDS</b>	<u>1,124,442</u>	<u>19,424</u>	<u>1,143,866</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	276,756	(257,332)	19,424
<b>TOTAL FUNDS</b>	<u>276,756</u>	<u>(257,332)</u>	<u>19,424</u>

**EGERTON YOUTH CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	1,043,971	80,471	1,124,442
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,043,971</u>	<u>80,471</u>	<u>1,124,442</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	251,225	(170,754)	80,471
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>251,225</u>	<u>(170,754)</u>	<u>80,471</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	1,043,971	99,895	1,143,866
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,043,971</u>	<u>99,895</u>	<u>1,143,866</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	527,981	(428,086)	99,895
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>527,981</u>	<u>(428,086)</u>	<u>99,895</u>



**EGERTON YOUTH CLUB**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2020**

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2020.

# EGERTON YOUTH CLUB

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	47,900	4,800
<b>Other trading activities</b>		
Café income	11,804	12,426
Vending commission	1,068	1,670
	<hr/>	<hr/>
	12,872	14,096
<b>Investment income</b>		
Ground & hall hire	195,984	232,329
<b>Charitable activities</b>		
Grants	20,000	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	276,756	251,225
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	54,588	52,837
Land rent	3,168	3,404
Insurance	10,185	9,444
Heat, light & water	40,472	38,171
Telephone	1,509	1,368
Printing, postage, stationery & advertising	381	233
Café costs	15,206	14,273
Licences	637	821
Pitch renovation	790	7,124
Referee fees	380	650
Bank charges	88	59
Website & computer costs	230	64
Unrecovered VAT	13,517	6,941
Miscellaneous purchases	926	-
Maintenance & repairs	40,123	25,693
Legal & professional	3,759	1,643
Boards	946	-
Depreciation of tangible fixed assets	45,794	5,021
Loss on sale of tangible fixed assets	336	1,100
Bank interest	23,515	24,030
Hire purchase	782	426
Exceptional items	-	(22,548)
	<hr/>	<hr/>
	257,332	170,754
	<hr/>	<hr/>
Total resources expended	257,332	170,754
	<hr/>	<hr/>
<b>Net income</b>	19,424	80,471
	<hr/>	<hr/>

This page does not form part of the statutory financial statements