

Registered number: 05895540
Charity number: 1119794

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
(A company limited by guarantee)

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WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2017**

Trustees	A Cecil D Cove S H Edgar, Chairman A Howard (resigned 26 January 2017) I C Keizner D J Roberton K E Robinson (appointed 31 May 2017) R T Rundle
Company registered number	05895540
Charity registered number	1119794
Registered office	Adams Park Hillbottom Road Sands Industrial Estate High Wycombe Buckinghamshire HP12 4HJ
Senior management team	P Foley, Head of WWSET A Homent, Activity Programme Manager S Parker, Community Health Manager K Williams, Elite Development Centre Manager
Independent examiner	B K Silva ACA DChA MHA MacIntyre Hudson Chartered Accountants Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
Bankers	HSBC plc 1 Cornmarket High Wycombe Buckinghamshire HP11 2AY

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2017

The trustees present their annual report together with the financial statements of Wycombe Wanderers Sports and Education Trust for the year ended 30 June 2017. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities

POLICIES AND OBJECTIVES

The principal aims of the charity are to help build a more active, inclusive, healthy and integrated community; to educate, motivate and inspire through the power of sport within the local and surrounding area of High Wycombe; to help to create a safer and more cohesive community; to deliver professional, high quality, safe affordable services within our community; to identify and engage with new partners, businesses and organisations who can assist us in achieving our charitable aims; to increase the growth of the charity through effective research, consultation, planning and the development of programmes to engage with new customers.

The income and property of the charity is to be applied solely towards the promotion of the above objects.

MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In setting the objectives and planning activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit to ensure that all activities result in a clear benefit to as broad a section of the public as possible.

Achievements and performance

REVIEW OF ACTIVITIES

The main areas of activities are the ongoing holiday, after school clubs, evening and weekend programme football projects, including college and teaching coaching sessions. These projects are funded by grants, commercial sponsors and donations.

£45,918 was received from the Football Trust (2016: £43,710) This funding covered activities and events associated with the diversity initiative and free school coaching within 120 schools, and a fitness programme for adults. The Premier League donated £41,000 (2016: £Nil) to support our development of young players including the development of a girls programme.

A further £440,218 (2016: £461,802) was generated from our programmes, and has enabled the trust to continue working with the local community across a range of activities and projects. Other Sponsorships and Donations in the year totalled £1,422 (2016: £6,110).

Financial review

GOING CONCERN

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2017

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

External risks to funding have led to a strategic plan which will allow for diversification of funding and co-operation with other charities, voluntary bodies and statutory bodies so long as the income and property of the charity shall be applied solely towards the promotion of the objects. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

RESERVES POLICY

The Reserves Policy of WWSET dictates that enough funds should be held in reserve to manage the day-to-day operating costs of the organisation for a period of up to six months.

The day to day operating costs concerned with the reserves policy take into account average monthly wage costs of £18,500 plus facility costs of £1,500, giving a total monthly cost of £20,000, and a 6 month cost of £120,000.

The reason the WWSET Board of Trustees have set this reserve policy amount is to assist WWSET in managing its finances in a responsible and robust manner. More specifically, the design and implementation of our reserve policy satisfies 3 primary objectives:

- To ensure sufficient levels of working capital are readily available.
- To meet unexpected spending requirements.
- So external organisations can be satisfied that WWSET have sufficient reserves to be financially stable.

The WWSET board of trustees set this target, and feel it is appropriate, following advice regarding reserves best practice from the English Football League Trust.

The WWSET Board of Trustees acknowledges that fluctuating reserve levels can and will be used to gain an insight into the overall financial health of WWSET, and in particular to foresee any significant financial problems that WWSET may be suffering from. Therefore, it will be the WWSET Board of Trustees responsibility to monitor WWSET reserve levels at regular intervals, and at a minimum of every financial quarter.

Specifically the Board of Trustees will:

- Identify when reserves are drawn on so that they understand the reasons and can consider whether any corrective action needs to be taken.
- Identify when reserve levels rise significantly above target so that they understand the reasons and can consider whether any corrective action needs to be taken.
- Identify when the reserves level is below target, and consider whether this is due to short-term circumstance or longer term reasons which might trigger a broader review of finances and reserves.
- Ensure that the reserves policy continues to be relevant as the charity develops or changes its strategy and activities.
- Review the statement on reserves annually at a minimum, and also whenever there have been significant changes in the reserves policy or level of reserves held.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2017

At 30th June 2017 the total funds comprised £112,248 (2016: £84,087) unrestricted funds and £5,660 (2016: £8,066) restricted funds, therefore very close to the 6 months of operating costs aimed for.

INVESTMENTS POLICY

The trust has unrestricted investment policies. The trustees have not adopted a formal investment policy as at present the trust does not have sufficient funds available to make investments. The trustees will review the position if sufficient funds become available in the future. In the meanwhile they will review the trust's banking arrangements to ensure they are the most appropriate for the trust.

Structure, governance and management

CONSTITUTION

The Charity is registered as a charitable company limited by guarantee, incorporated on 3 August 2006 and registered as a charity (number 1119794) on 21 June 2007. The trustees are also the directors of the charitable company for the purposes of company law. Details of the trustees who served throughout or during the year are included in the Reference and Administrative details on page 1.

The charitable companies Memorandum and Articles of Association are the primary governing documents of the Charity. In the event of the charity being wound up, all the members of the company guarantee to contribute an amount not exceeding £10.

The principal object of the charity is to further and assist in the education (on a social and physical basis) of children and adults within the High Wycombe and surrounding areas through the use of sport, with football being the prime activity.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The trustees who served during the year and up to the date of this report are set out in the reference and administrative details on page 1.

As set out in the Articles of Association, trustees are invited to join the Board, both Wycombe Wanderers Supporters Group Limited (the Supporters trust) and Wycombe Wanderers Football Club Limited (the Club) have the option of nominating two members each. New trustees are appointed upon the recommendation of existing trustees and must retire at the next annual general meeting and offer themselves for re-election. On appointment trustees complete a register of interests and are inducted by the existing trustees who explain in general terms the activities of the charity and supply written guidance notes as well as copies of meeting minutes and the most recent set of accounts.

None of the trustees has a beneficial interest in the charity. Trustees benefit from indemnity insurance to cover the liability of the trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Trust. The cost of this insurance was £548.

An annual review of the trustees' skills is carried out and appropriate training is provided where necessary. In accordance with the Articles of Association, David Cove, David J Robertson & Karen Robinson retire and offer themselves for reappointment.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2017

PAY POLICY FOR SENIOR STAFF

Prior to the 2017-18 accounting period a Pay Policy for WWSET staff, including senior staff, was not clearly defined.

The Trustees approved a Staff Pay Structure for future periods on the 25 October 2017. The structure covers all employees and is classified by role. Each role clearly indicates a range of bands with potential incremental rises. The outcome of annual Performance Management reviews will be used to influence the rate of progression through the increments. All recommendations for progression between bands will be reviewed by the Trustees, alongside the proposed change in role and job description, before coming into effect.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of trustees, which shall include no less than three members, administer the charity. The trustee board comprises of eight trustees, four independent trustees and four trustees who represent the Supporters Trust and the Club. The board meets on a quarterly basis. A head of operations is appointed by the board to manage the day-to-day operations of the charity.

RELATED PARTY RELATIONSHIPS

The trustees consider there to be several connected parties by virtue of common objectives and activities. The connected parties are Wycombe Wanderers Supporters Group Limited and its subsidiary Wycombe Wanderers Football Club Limited.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

Plans for future periods

FUTURE DEVELOPMENTS

In the months and years that follow the 2016-17 accounting period its currently WWSET's intention to continue operating with the aim of satisfying the charities objectives concerned with improving personal outcomes in our 4 key areas of activity, and in accordance with the specifics outlined within our current business plan:

Health:

Football Fans in Training (FFIT): A 12 week lifestyle programme aimed at men aged 35 – 65 years old with a waist size of 38 inches or more. Looks to increase knowledge of diet & nutrition, improve lifestyle choices, increase physical activity levels, reduce weight and waist measurements, increase engagement in other physical activity.

Fit & Fed: Holiday courses that focus on physical activity plus providing health meals. Seeks to engage with children who qualify for free school meals.

"Keep Moving Forward" Wellbeing Walks: A walking group that seeks to engage with those suffering from mental health issues delivered in partnership with Bucks Mind and Bucks Recovery College.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2017

Walking Football: 2 sessions per week that focus on sports participation as well as the inclusiveness/social elements of team sports participation.

Social Inclusion:

Youth Clubs: Delivery of 2 weekly youth club sessions that provide children with a safe place to socialize. Personal development sessions are also delivered in areas such as internet safety, healthy eating, first aid etc.

Street Soccer: All-inclusive Saturday evening football sessions that target young adults and provide a positive pastime at a time when limited other provision is offered in the area.

Get Active Disability Sessions: 3 weekly football and multi sports sessions for those with disabilities

Social Inclusion Workshops and Events: Delivered in partnership with Show Racism the Red Card and Kick It Out, all with the aim of educating youngsters on racial and inclusion related issues.

Sports Participation:

Premier League Girls Programme: Sessions that look to increase female football participation levels for those aged 11+

School Clubs: Sessions that engage children in curriculum and non-curriculum time and increase their levels of sports participation.

Holiday Courses: Provides safe and healthy holiday football activities.

Saturday Morning Clubs: Provides a gentle introduction to football for young children.

Young Carers Sessions: Activity that provides respite for local youngsters with caring responsibilities.

Elite & Development Centre: Football sessions for local youngsters who show high levels of ability with the aim of further progressing them to play at the highest possible levels.

Education:

BTEC Programme: 2 year educational course for 16-19 year olds which uses football to engage learners.

Premier League Primary Stars: Programme that works with primary school teachers to improve their levels of PE delivery. Also provides targeted numeracy and literacy support to pupils using football to engage.

Matrix Learning Centre: Dedicated learning suite based at Adams Park Stadium used to provide numeracy, literacy and personal development sessions to local school children.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Wycombe Wanderers Sports and Education Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2017

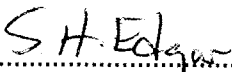
departures disclosed and explained in the financial statements;


- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the trustees on 25 October 2017 and signed on their behalf by:


.....
S H Edgar, Chairman
Trustee


.....
R T Rundle
Trustee

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCOMBE WANDERERS SPORTS AND
EDUCATION TRUST**
FOR THE YEAR ENDED 30 JUNE 2017

I report on the financial statements of the charity for the year ended 30 June 2017 which are set out on pages 10 to 24.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 Commission. 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 or disclosures in the financial statements, and seeking 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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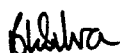
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCOMBE WANDERERS SPORTS AND
EDUCATION TRUST (continued)
FOR THE YEAR ENDED 30 JUNE 2017**

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has 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 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).
- 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.

Signed:



Dated: 6 December 2017

B K SILVA ACA DChA

MHA MacIntyre Hudson
Chartered Accountants
Abbey Place
24 - 28 Easton Street
High Wycombe
Buckinghamshire
HP11 1NT

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	78,907	9,433	88,340	49,820
Charitable activities	3	440,218	-	440,218	461,802
TOTAL INCOME		519,125	9,433	528,558	511,622
EXPENDITURE ON:					
Charitable activities		490,964	11,839	502,803	453,054
TOTAL EXPENDITURE	4	490,964	11,839	502,803	453,054
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		28,161	(2,406)	25,755	58,568
NET MOVEMENT IN FUNDS		28,161	(2,406)	25,755	58,568
RECONCILIATION OF FUNDS:					
Total funds brought forward		84,087	8,066	92,153	33,585
TOTAL FUNDS CARRIED FORWARD		112,248	5,660	117,908	92,153

The notes on pages 13 to 24 form part of these financial statements.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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REGISTERED NUMBER: 05895540

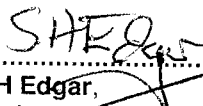
BALANCE SHEET
AS AT 30 JUNE 2017


	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	9		4,883		3,606
CURRENT ASSETS					
Debtors	10	31,325		38,577	
Cash at bank and in hand		142,679		99,903	
		<u>174,004</u>		<u>138,480</u>	
CREDITORS: amounts falling due within one year	11	(60,979)		(49,933)	
NET CURRENT ASSETS			113,025		88,547
NET ASSETS			<u>117,908</u>		<u>92,153</u>
CHARITY FUNDS					
Restricted funds	12	5,660			8,066
Unrestricted funds	12	112,248			84,087
TOTAL FUNDS			<u>117,908</u>		<u>92,153</u>

The trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees on 25 October 2017 and signed on their behalf, by:


.....
S H Edgar,
Chairman


.....
R T Rundle,
Trustee

The notes on pages 13 to 24 form part of these financial statements.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Net cash provided by operating activities	14	45,226	27,862
		<hr/>	<hr/>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(2,450)	(1,264)
		<hr/>	<hr/>
Net cash used in investing activities		(2,450)	(1,264)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		42,776	26,598
Cash and cash equivalents brought forward		99,903	73,305
		<hr/>	<hr/>
Cash and cash equivalents carried forward	15	142,679	99,903
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 13 to 24 form part of these financial statements.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wycombe Wanderers Sports and Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

Information on the impact of first time adoption of Charities SORP (FRS 102) is given in note 18.

1.3 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

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

Incoming resources from grants related to performance and specific deliverables, are accounted for when the charity has completed that performance and deliverable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES (continued)

1.6 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Adams Park. Governance costs are included in support costs and are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.7 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements and have concluded that the going concern concept is appropriate.

1.8 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	16.66% per annum on a straight line basis
Fixtures and fittings	-	25% per annum on a straight line basis
Computer equipment	-	25% per annum on a straight line basis

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sponsorships	-	-	-	5,000
Grants	77,485	9,433	86,918	43,710
Donations	1,422	-	1,422	1,110
	<u>78,907</u>	<u>9,433</u>	<u>88,340</u>	<u>49,820</u>
Total donations and legacies				
	<u>78,907</u>	<u>9,433</u>	<u>88,340</u>	<u>49,820</u>
Total 2016	49,820	-	49,820	
	<u>49,820</u>	<u>-</u>	<u>49,820</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Sport and educational activities	440,218	440,218	461,802
	<u>440,218</u>	<u>440,218</u>	<u>461,802</u>
Total 2016	461,802	461,802	
	<u>461,802</u>	<u>461,802</u>	

Sport and educational activities

	Total funds 2017 £	Total funds 2016 £
Holiday courses	60,418	69,271
After school clubs	79,520	86,740
Evening programmes	137,127	47,715
Saturday morning clubs	11,294	11,161
Coaching centre income	70,801	159,925
Matchday packages	12,022	26,956
Birthday parties	16,318	6,764
Football festivals	-	2,175
College coaching	45,020	42,200
Social inclusion	7,698	8,895
	<u>440,218</u>	<u>461,802</u>
Total	440,218	461,802

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Sport and educational activities (notes 5 and 6)	313,453	189,350	502,803	453,054
<i>Total 2016</i>	<i>275,868</i>	<i>177,186</i>	<i>453,054</i>	

5. DIRECT COSTS

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Activity costs	8,488	-	8,488	5,316
Pitch hire	65,155	11,839	76,994	61,624
Football kit and equipment	15,241	-	15,241	9,544
Prizes and medals	4,549	-	4,549	10,592
Motor expenses	14,211	-	14,211	11,200
Coaching costs	6,900	-	6,900	19,069
Advertising	1,219	-	1,219	699
Canteen and refreshments	2,564	-	2,564	2,461
Miscellaneous	145	-	145	715
Wages and salaries	203,523	-	203,523	183,969
Total	321,995	11,839	333,834	305,189

In 2016, of the total expenditure for direct costs £298,189 was from unrestricted funds and £7,000 was from restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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6. SUPPORT COSTS

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Telephone and I.T. support	7,120	7,120	9,439
Print, post and stationery	2,609	2,609	2,678
Miscellaneous	56	56	-
Bank and credit card charges	785	785	598
Accommodation costs	7,200	7,200	7,200
Insurances	-	-	548
Accountancy and other services	32,078	32,078	28,425
Depreciation	1,173	1,173	783
Independent examiners' cost	2,778	2,778	2,218
Legal fees	5,240	5,240	4,077
Management wages and salaries	109,930	109,930	91,899
	<u>168,969</u>	<u>168,969</u>	<u>147,865</u>
<i>Total 2016</i>	<u>147,865</u>	<u>147,865</u>	

During the year ended 30 June 2017, the charity incurred the following Governance costs: Independent examiners' cost £2,778 (2016: £2,218), Legal fees £5,240 (2016: £4,077).

7. NET INCOME

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,173	783
Independent examiners' cost	<u>2,778</u>	<u>2,218</u>

During the year, no trustees received any remuneration, benefits in kind or expenses (2016 - £NIL).

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NOTES TO THE FINANCIAL STATEMENTS
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8. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	294,798	260,836
Social security costs	16,677	13,513
Other pension costs	1,978	1,519
	<u>313,453</u>	<u>275,868</u>

The average number of persons employed by the charity during the year was as follows:

	2017	2016
	No.	No.
Direct charitable	8	7
Coaches	23	22
Administration	1	1
	<u>32</u>	<u>30</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the senior staff listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £109,930 (2016: £91,899).

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**NOTES TO THE FINANCIAL STATEMENTS
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9. TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 July 2016	3,750	-	1,264	5,014
Additions	-	600	1,850	2,450
At 30 June 2017	3,750	600	3,114	7,464
Depreciation				
At 1 July 2016	1,250	-	158	1,408
Charge for the year	625	76	472	1,173
At 30 June 2017	1,875	76	630	2,581
Net book value				
At 30 June 2017	1,875	524	2,484	4,883
At 30 June 2016	2,500	-	1,106	3,606

10. DEBTORS

	2017 £	2016 £
Trade debtors	90	20,421
Other debtors	18,618	11,900
Prepayments and accrued income	12,617	6,256
	31,325	38,577

11. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	15,891	13,089
Other taxation and social security	6,856	4,944
Other creditors	-	1,303
Accruals and deferred income	38,232	30,597
	60,979	49,933

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**NOTES TO THE FINANCIAL STATEMENTS
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11. CREDITORS: Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 July 2016	14,280
Resources deferred during the year	22,333
Amounts released from previous years	(14,280)
	<hr/>
Deferred income at 30 June 2017	22,333
	<hr/>

Income received relating to the next financial year has been deferred.

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Brought forward £	Income £	Resources expended £	Carried forward £
Unrestricted funds				
General funds	84,087	519,125	(490,964)	112,248
Restricted funds				
PK Kids Club	5,066	-	(5,066)	-
Big Lottery Fund Grant	3,000	-	(3,000)	-
Football fans in training	-	9,433	(3,773)	5,660
	8,066	9,433	(11,839)	5,660
Total of funds	92,153	528,558	(502,803)	117,908

STATEMENT OF FUNDS - PRIOR YEAR

	Brought forward £	Income £	Resources expended £	Gains/ (Losses) £	Carried forward £
Unrestricted funds					
General funds	18,519	511,622	(446,054)	-	84,087
	18,519	511,622	(446,054)	-	84,087
Restricted funds					
PK Kids Club	5,066	-	-	-	5,066
Big Lottery Fund Grant	10,000	-	(7,000)	-	3,000
	15,066	-	(7,000)	-	8,066
Total of funds	33,585	511,622	(453,054)	-	92,153

The PK Kids Club secured funding from PK Graphics for a three year period matched by funding from Sportsmatch. The funding covered the running costs of Wycombe Wanderers Junior Supporters Club, including all costs to deliver the club's annual activities.

The Lottery Funding relates to a grant for the Set for Success project.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

12. STATEMENT OF FUNDS (continued)

The Football Fans In Training funding relates to a restricted income of £9433 that was received from the Sports Council Trust Company, and granted in order for WWSET to deliver X3 12 week long healthy lifestyle programmes aimed at men aged 35 – 65 years old with a waist size of 38 inches or more.

The specific aims of the programme involve increasing the participants knowledge regarding good diet & nutrition, improving their knowledge of and ability to make positive lifestyle choices, increasing their physical activity levels, reduce their weight and waist measurements, and increasing their engagement in other physical activity via promoting the benefits of exercise.

Please note that one of the three 12 week programmes was delivered during the 2016-17 financial year with the other two programmes due to be delivered during the 2017-18 financial year.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	4,883	-	4,883
Current assets	168,344	5,660	174,004
Creditors due within one year	(60,979)	-	(60,979)
	<u>112,248</u>	<u>5,660</u>	<u>117,908</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	3,606	-	3,606
Current assets	130,414	8,066	138,480
Creditors due within one year	(49,933)	-	(49,933)
	<u>84,087</u>	<u>8,066</u>	<u>92,153</u>

WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

**14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW
FROM OPERATING ACTIVITIES**

	2017 £	2016 £
Net income for the year (as per Statement of Financial Activities)	25,755	58,568
Adjustment for:		
Depreciation charges	1,173	783
Decrease in debtors	7,252	1,829
Increase/(decrease) in creditors	11,046	(33,318)
Net cash provided by operating activities	<u>45,226</u>	<u>27,862</u>

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash in hand	142,679	99,903
Total	<u>142,679</u>	<u>99,903</u>

16. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,978 (2016 - £1,519). Contributions totalling £336 (2016 - £251) were payable to the fund at the balance sheet date and are included in creditors.

17. RELATED PARTY TRANSACTIONS

No related party transactions arose during the year.

18. FIRST TIME ADOPTION OF CHARITIES SORP (FRS 102)

The trust transitioned to Charities SORP (FRS 102) from previously extant UK GAAP as at 1 July 2015. The policies applied under the charity's previous accounting framework are not materially different to SORP 2015 and FRSS 2015 and have not impacted on funds or net income/expenditure.