

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 2018**

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

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**CONTENTS**

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	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 23

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2018**

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<b>Trustees</b>	A Cecil D Cove S H Edgar, Chairman I C Keizner D J Robertson K E Robinson R T Rundle G Allan (appointed 24 January 2018)
<b>Company registered number</b>	05895540
<b>Charity registered number</b>	1119794
<b>Registered office</b>	Adams Park Hillbottom Road Sands Industrial Estate High Wycombe Buckinghamshire HP12 4HJ
<b>Senior management team</b>	P Foley, Head of WWSET A Homent, Activity Programme Manager S Parker, Community Health Manager K Williams, Elite Development Centre Manager
<b>Independent examiner</b>	B K Silva ACA DChA MHA MacIntyre Hudson Chartered Accountants Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
<b>Bankers</b>	HSBC plc 1 Cornmarket High Wycombe Buckinghamshire HP11 2AY

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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The trustees present their annual report together with the financial statements of Wycombe Wanderers Sports and Education Trust for the year ended 30 June 2018. 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 mission of Wycombe Wanderers Sports and Education Trust is to deliver an innovative and appealing range of activities, often football related, to educate, motivate and inspire as many people as possible and to be a charity that both the local community and Wycombe Wanderers Football Club are proud of.

Specifically Wycombe Wanderers Sports and Education Trust aims are:

- To help build a more active, inclusive, healthy and well-integrated community.
- To help improve educational outcomes within our community.
- To help create a safer and more cohesive community.
- To deliver professional, high quality, safe, affordable services within our community.
- To respect and listen to the views of children, young people and adults living in our community.
- To provide excellent communication and customer care to those living in our community.
- To provide activities that engage and empower those living in our community.

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 projects that all fall under the banner of one of the charities 4 priority areas: health, education, social inclusion and sports participation.

These projects are funded by grants, funding streams, commercial sponsors and by charging participants to attend, depending on each specific project being delivered.

£37,385 was received from the English Football League Trust. (2017: £45,918). This funding is provided to contribute towards the charities' core overhead costs and to deliver chosen projects.

The Premier League Community Fund granted £50,000 (2017: £41,000) to support the provision of our schools activities and our female football programme.

A further £445,216 (2017:£440,218) was generated from our other 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 £6,842 (2017:£1,422).



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**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**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.

**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 the 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 reserve policy take into account average monthly wage costs of £20,000 plus facility costs of £1,500, giving a total monthly cost of £21,500 and a six month total of £129,000.

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 have 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

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**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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- 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 reserve policy or level of reserves held.

At 30<sup>th</sup> June 2018 the total funds comprised £135,646 (2017: £112,248) unrestricted funds and £40,981 (2017: £5,660) restricted funds

#### **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



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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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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.

#### **PAY POLICY FOR SENIOR STAFF**

The Structure covers all employees and is classified by role. Each role clearly indicates 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**

The Charity plans 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

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**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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suffering from mental health issues delivered in partnership with Bucks Mind and Bucks Recovery College.

- **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.
- **Inter Mosque Football League:** A Sunday evening football session that sees local mosque teams compete against each other.
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**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.
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**Education:**

- **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.



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**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**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).

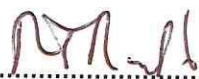
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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 was approved by the trustees, on 3 January 2019 and signed on their behalf by:

  
.....  
**S H Edgar, Chairman**  
Trustee

  
.....  
**R T Rundle**  
Trustee

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**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST (the 'charity')**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2018.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

*B K Silva*

Dated:

*9 January 2019*

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 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	97,527	45,635	143,162	88,340
Charitable activities	3	445,216	-	445,216	440,218
<b>TOTAL INCOME</b>		<b>542,743</b>	<b>45,635</b>	<b>588,378</b>	<b>528,558</b>
<b>EXPENDITURE ON:</b>					
Charitable activities		519,345	10,314	529,659	502,803
<b>TOTAL EXPENDITURE</b>	4	<b>519,345</b>	<b>10,314</b>	<b>529,659</b>	<b>502,803</b>
<b>NET BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>23,398</b>	<b>35,321</b>	<b>58,719</b>	<b>25,755</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>23,398</b>	<b>35,321</b>	<b>58,719</b>	<b>25,755</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		112,248	5,660	117,908	92,153
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>135,646</b>	<b>40,981</b>	<b>176,627</b>	<b>117,908</b>

The notes on pages 12 to 23 form part of these financial statements.



**WYCOMBE WANDERERS SPORTS AND EDUCATION TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05895540**

**BALANCE SHEET**  
**AS AT 30 JUNE 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	9		4,911		4,883
<b>CURRENT ASSETS</b>					
Debtors	10	92,556		31,325	
Cash at bank and in hand		196,442		142,679	
		<u>288,998</u>		<u>174,004</u>	
<b>CREDITORS:</b> amounts falling due within one year	11	(117,282)		(60,979)	
<b>NET CURRENT ASSETS</b>			171,716		113,025
<b>NET ASSETS</b>			<u>176,627</u>		<u>117,908</u>
<b>CHARITY FUNDS</b>					
Restricted funds	12		40,981		5,660
Unrestricted funds	12		135,646		112,248
<b>TOTAL FUNDS</b>			<u>176,627</u>		<u>117,908</u>


The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 3 January 2019 and signed on their behalf, by:

  
 S H Edgar,  
 Chairman

  
 R T Rundle,  
 Trustee

The notes on pages 12 to 23 form part of these financial statements.

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

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018**

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	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	14	<u>55,340</u>	<u>45,226</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>(1,577)</u>	<u>(2,450)</u>
<b>Net cash used in investing activities</b>		<u>(1,577)</u>	<u>(2,450)</u>
<b>Change in cash and cash equivalents in the year</b>		<b>53,763</b>	<b>42,776</b>
Cash and cash equivalents brought forward		<u>142,679</u>	<u>99,903</u>
<b>Cash and cash equivalents carried forward</b>	15	<u><u>196,442</u></u>	<u><u>142,679</u></u>

The notes on pages 12 to 23 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**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 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.

**1.3 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**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 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.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**1.6 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.

**1.7 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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

**1.8 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 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.

**1.10 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.

**1.11 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.

**1.12 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.

**1.13 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.

**1.14 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**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sponsorships	5,402	-	5,402	-
Grants	90,685	45,635	136,320	86,918
Donations	1,440	-	1,440	1,422
	<u>97,527</u>	<u>45,635</u>	<u>143,162</u>	<u>88,340</u>
Total donations and legacies				
	<u>97,527</u>	<u>45,635</u>	<u>143,162</u>	<u>88,340</u>
Total 2017	<u>78,907</u>	<u>9,433</u>	<u>88,340</u>	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Sport and educational activities	445,216	445,216	440,218
	<u>445,216</u>	<u>445,216</u>	<u>440,218</u>
Total 2017	<u>440,218</u>	<u>440,218</u>	

**Sport and educational activities**

	Total funds 2018 £	Total funds 2017 £
Holiday courses	49,113	60,418
After school clubs	78,441	79,520
Evening programmes	160,883	137,127
Saturday morning clubs	11,032	11,294
Coaching centre income	75,039	70,801
Matchday packages	13,317	12,022
Birthday parties	13,311	16,318
College coaching	34,660	45,020
Social inclusion	9,420	7,698
	<u>445,216</u>	<u>440,218</u>
Total	<u>445,216</u>	<u>440,218</u>



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Sport and educational activities (notes 5 and 6)	353,754	175,905	529,659	502,803
<i>Total 2017</i>	<i>313,453</i>	<i>189,350</i>	<i>502,803</i>	

**5. DIRECT COSTS**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Activity costs	4,883	-	4,883	8,488
Pitch hire	59,575	10,314	69,889	76,994
Football kit and equipment	9,619	-	9,619	15,241
Prizes and medals	7,415	-	7,415	4,549
Motor expenses	13,641	-	13,641	14,211
Coaching costs	5,910	-	5,910	6,900
Advertising	1,834	-	1,834	1,219
Canteen and refreshments	4,252	-	4,252	2,564
Miscellaneous	455	-	455	145
Wages and salaries	217,945	-	217,945	191,120
<b>Total</b>	<b>325,529</b>	<b>10,314</b>	<b>335,843</b>	<b>321,431</b>

In 2017, of the total expenditure for direct costs £309,592 was from unrestricted funds and £11,839 was from restricted funds.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**6. SUPPORT COSTS**

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Telephone and I.T. support	7,203	7,203	7,120
Print, post and stationery	2,792	2,792	2,609
Miscellaneous	42	42	56
Bank and credit card charges	538	538	785
Accommodation costs	7,200	7,200	7,200
Insurances	560	560	-
Accountancy and other services	33,661	33,661	32,078
Depreciation	1,551	1,551	1,173
Independent examiners' cost	2,220	2,220	2,778
Legal fees	2,240	2,240	5,240
Management wages and salaries	135,809	135,809	122,333
	<u>193,816</u>	<u>193,816</u>	<u>181,372</u>
<i>Total 2017</i>	<u>181,372</u>	<u>181,372</u>	

During the year ended 30 June 2018, the charity incurred the following Governance costs: Independent examiners' cost £2,220 (2017: £2,778), Legal fees £2,240 (2017: £5,240).

**7. NET INCOME**

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	1,549	1,173
Independent examiners' cost	<u>2,220</u>	<u>2,778</u>

During the year, no trustees received any remuneration, benefits in kind or expenses (2017 - £NIL).

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**8. STAFF COSTS**

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	330,146	294,798
Social security costs	20,690	16,677
Other pension costs	2,918	1,978
	<u>353,754</u>	<u>313,453</u>

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

	2018 No.	2017 No.
Direct charitable	9	8
Coaches	24	23
Administration	1	1
	<u>34</u>	<u>32</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 and national insurance contributions) received by key management personnel for their services to the charity was £135,809 (2017: £122,332).



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**9. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 July 2017	3,750	600	3,114	7,464
Additions	-	-	1,577	1,577
At 30 June 2018	3,750	600	4,691	9,041
<b>Depreciation</b>				
At 1 July 2017	1,875	76	630	2,581
Charge for the year	624	149	776	1,549
At 30 June 2018	2,499	225	1,406	4,130
<b>Net book value</b>				
At 30 June 2018	1,251	375	3,285	4,911
At 30 June 2017	1,875	524	2,484	4,883

**10. DEBTORS**

	2018 £	2017 £
Trade debtors	28,563	90
Other debtors	16,200	18,618
Prepayments and accrued income	47,793	12,617
	<u>92,556</u>	<u>31,325</u>

**11. CREDITORS: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	56,761	15,891
Other taxation and social security	14,694	6,856
Other creditors	3,180	-
Accruals and deferred income	42,647	38,232
	<u>117,282</u>	<u>60,979</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**11. CREDITORS: Amounts falling due within one year (continued)**

	£
<b>Deferred income</b>	
Deferred income at 1 July 2017	22,333
Resources deferred during the year	27,167
Amounts released from previous years	(22,333)
Deferred income at 30 June 2018	<u>27,167</u>

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

**12. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Brought forward £	Income £	Resources expended £	Balance at 30 June 2018 £
<b>Unrestricted funds</b>				
General Funds - all funds	112,248	542,743	(519,345)	135,646
<b>Restricted funds</b>				
Football Fans in Training	5,660	9,462	(2,925)	12,197
Fit and Fed	-	26,193	(6,229)	19,964
Keep Moving Forward	-	4,980	(37)	4,943
Kicking On	-	5,000	(1,123)	3,877
	<u>5,660</u>	<u>45,635</u>	<u>(10,314)</u>	<u>40,981</u>
<b>Total of funds</b>	<u>117,908</u>	<u>588,378</u>	<u>(529,659)</u>	<u>176,627</u>

The Football Fans in Training is a healthy lifestyle program aimed at men aged 35 – 65 years old with a waist size of 38 inches or more. Participants learn about diet & nutrition and take part in gentle physical activity. Over the 2017-18 season, WWSET FFIT programs ran one evening a week for 36 weeks at Adams Park, with participants building up their ability to take part in some football-related activity. Whilst improving the health and well-being of our fans, the FFIT program also provides a behind-the-scenes insight at Wycombe Wanderers FC

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**12. STATEMENT OF FUNDS (continued)**

The Fit & Fed project seeks to help families that feel the pinch around the school holidays. Working with other local organisations we provide children and their families with cooking tutorials, fun physical activities and a free meal for the whole family, ensuring children go back to school fit and healthy.

The Keep Moving Forward project is a mental health recovery and prevention project delivered in partnership with Buckinghamshire Recovery College and Bucks Mind. The program involves two sessions; a weekly walking group session and a classroom based session, both of which merge mental health learning's whilst getting more active.

The Kicking On project was a project that was delivered in partnership with Bucks County Council Youth Offending Service that sought to engage with and personally develop young people who've offended in order to make them more employable.

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 July 2016 £</i>	<i>Income £</i>	<i>Resources expended £</i>	<i>Balance at 30 June 2017 £</i>
<b>General funds</b>				
General funds	84,087	519,125	(490,964)	112,248
<b>Restricted funds</b>				
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
	<u>8,066</u>	<u>9,433</u>	<u>(11,839)</u>	<u>5,660</u>
Total of funds	<u>92,153</u>	<u>528,558</u>	<u>(502,803)</u>	<u>117,908</u>



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**13. ANALYSIS OF NET ASSETS BETWEEN FUND**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	4,911	-	4,911
Current assets	248,017	40,981	288,998
Creditors due within one year	(117,282)	-	(117,282)
	<u>135,646</u>	<u>40,981</u>	<u>176,627</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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>

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

	2018 £	2017 £
Net income for the year (as per Statement of Financial Activities)	58,719	25,755
<b>Adjustment for:</b>		
Depreciation charges	1,549	1,173
(Increase)/decrease in debtors	(61,231)	7,252
Increase in creditors	56,303	11,046
<b>Net cash provided by operating activities</b>	<u>55,340</u>	<u>45,226</u>

**15. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash in hand	196,442	142,679
<b>Total</b>	<u>196,442</u>	<u>142,679</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**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 £2,918 (2017 - £1,978). Contributions totalling £861 (2017 - £336) 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.