

Company Number 06433551
(England and Wales)

Registered Charity
Number 1174561

Boston United Football Club Community Foundation

(A Company limited by guarantee)

Financial Statements

For the year ended

30 June 2018

Boston United Football Club Community Foundation
Financial statements for the year ended 30 June 2018

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Boston United Football Club Community Foundation
Company information for the year ended 30 June 2018

Charity Name

Boston United Football Club Community Foundation

Charity Number

1174561

Company Registration Number

06433551

Trustees

D S Newton
N Kempster
R Hackford

Secretary

D S Newton

Principal Address

Boston United Football Club
York Street
Boston
PE21 6JN

Registered Office

50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

Independent Examiner

Miss J Camm BA FCA
RNS Chartered Accountants
50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

Boston United Football Club Community Foundation

Independent Examiner's Report to the Trustees of Boston United Football Club Community Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2018 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 company 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 your company's accounts as 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 company'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 Institute of Chartered Accountants in England and Wales.

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

- accounting records were not kept in respect of the company as required by section 386 of the Companies Act 2006; or
- the accounts do not accord with those record; or
- the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: 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.

Miss J Camm BA FCA

RNS Chartered Accountants

50-54 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PQ

29 March 2019

Boston United Football Club Community Foundation
Report of the Trustees for the year ended 30 June 2018

The Trustees present their report and financial statements of the charity for the year ended 30 June 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and principal activities

Boston United Football Club Community Foundation is a Registered Charity, the objectives of which are:

- 1 To promote community participation in healthy recreation by providing facilities for the playing of Association football and other sports capable of improving health.
- 2 To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life.
- 3 To relieve sickness and to preserve and promote physical and mental health through such charitable means as the trustees think fit.
- 4 To advance the education of children and other persons including academic, social and physical education through such charitable means as the trustees think fit.
- 5 For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The principal activity of the company is the promotion and organisation of sport in the community.

Trustees

The Trustees who served during the year and since the year end were as follows:

D S Newton
 N Kempster
 R Hackford

The members of the Board of Trustees are elected at the Annual General Meeting by the members of the charity, and usually serve for a three year term.

The company is limited by guarantee therefore none of the trustees have an interest in share capital.

Governing document

The charity is governed by its memorandum and articles of association incorporated 21 November 2007 and amended by special resolution on 30 June 2017. The company became a registered charity on 7 September 2017.

Corporate status

The company is incorporated as a private company limited by guarantee without share capital.

Boston United Football Club Community Foundation
Report of the Trustees for the year ended 30 June 2018 (continued)

Statement of the Trustees' responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which 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 2015 (FRS102);
- make judgements and 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 company will continue to operate.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Financial Review

The Statement of Financial Activities (SOFA) shows that at the end of the financial year we had negative reserves to carry forward of £21,258, compared with negative reserves of £61,209 at 30 June 2017.

The Trustees are continuing to obtain sponsorship and income from donations is increasing whilst also focusing on the core activities of increasing community participation in sport. We are confident therefore that our activities are sustainable and that we are on course to create a surplus on unrestricted reserves.

Statement for public benefit test for charities

In setting our objectives and planning our activities the trustees have given careful consideration to the charity commission general guidance on public benefit.

Boston United Football Club Community Foundation
Report of the Trustees for the year ended 30 June 2018 (continued)

Achievements and performance

The charity engages with the community in a number of ways encouraging sports participation and education regardless of the individuals circumstances.

Sports coaching is undertaken for both primary and secondary schools. During the course of the year over 45 schools were visited, delivering a comprehensive range of programmes to over 3,000 children.

Over 100 people access the learning disability programmes every week which deliver sports activities to those with mental and physical disabilities.

Positive Pilgrims is a project to engage adults and children who experience mental health issues by using sport to create pathways into volunteering, training and employment.

Walking football was established to increase general fitness regardless of age. The sessions now have over 50 participants and in 2018 entered a team in the Walking Football Association Midlands League.

Boston United Academy offers an opportunity to develop young football players to excel on the pitch. It also offers an education package in conjunction with Boston United Sports College which offers a range of study options and coaching qualifications.

The Pilgrim Cup is an annual tournament. Last year it included over 210 teams taking part in competitions for different age groups. The tournament had attendance of over 4,000 people.

The trustees consider the charity has had a successful year, delivering new opportunities for the community to take part in sporting activities. Healthy lifestyles and increased physical activities have been promoted and opportunities for the local community to develop skills and access training have been delivered.

Small companies provisions

The report of the trustees has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

By order of the Board

D S Newton
Chairman

Date: 29 March 2019

Boston United Football Club Community Foundation**Income and expenditure account**
Year ended 30 June 2018

	<u>2018</u> <u>£</u>	<u>2017</u> <u>£</u>
Income	471,267	456,963
	<hr/>	<hr/>
Gross income	471,267	456,963
Expenditure	(431,296)	(453,626)
Interest payable	(20)	(192)
	<hr/>	<hr/>
Total expenditure	(431,316)	(453,818)
	<hr/>	<hr/>
Net income	39,951	3,145
	<hr/> <hr/>	<hr/> <hr/>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

Boston United Football Club Community Foundation

Statement of Financial Activities
For the year ended 30 June 2018

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u> <u>2018</u> <u>£</u>	<u>Total</u> <u>2017</u> <u>£</u>
Income from:			
Donations		115,000	59,000
Charitable activities	2	215,560	235,358
Sponsorship		69,842	60,661
Grants and subsidies		70,865	101,944
Total income		471,267	456,963
Expenditure on:			
Charitable activities	3	423,641	445,944
Governance costs	4	7,655	7,682
Bank interest payable	7	20	192
Total expenditure		431,316	453,818
Net income		39,951	3,145
Total funds brought forward		(61,209)	(64,354)
Total funds carried forward	12	(21,258)	(61,209)

Boston United Football Club Community Foundation
Company number 06433551
Balance sheet
As at 30 June 2018

	<u>Notes</u>	<u>Total</u> <u>2018</u> £	<u>Total</u> <u>2017</u> £
<u>Fixed assets</u>			
Tangible assets	9	760	3,988
<u>Current assets</u>			
Debtors	10	42,872	50,056
Cash at bank and in hand		15,129	5,824
<u>Total current assets</u>		58,001	55,880
<u>Creditors:</u> Amounts falling due within one year	11	80,019	121,077
<u>Net current liabilities</u>		(22,018)	(65,197)
<u>Net liabilities</u>		(21,258)	(61,209)
<u>Funds of the charity</u>			
Unrestricted funds	12	(21,258)	(61,209)
<u>Total charity liabilities</u>	12	(21,258)	(61,209)

For the year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts:

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board on 29 March 2019.

D S Newton, Chairman

Boston United Football Club Community Foundation
Notes to the financial statements
Year ended 30 June 2018

1 Summary of significant accounting policies

(a) General information and basis of preparation

Boston United Football Club Community Foundation is a private company limited by guarantee incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year as it became a charity on 7 September 2017.

(b) Income recognition

Grants received of a revenue nature are credited to Incoming Resources in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Services provided, sponsorship and rents are accounted for on the accruals basis. Other income is accounted for when received. All income is shown gross with associated costs included in expenditure.

(c) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate costs 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.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Furniture, fittings and equipment – over 3 years

Boston United Football Club Community Foundation
Notes to the financial statements
Year ended 30 June 2018

(e) Funds

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

(f) Going concern

The financial statements have been prepared on a going concern basis. The trustees have indicated that they will continue to support the charity and on that basis it is considered appropriate to adopt the going concern policy.

2 Income from charitable activities

	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>2017</u>
	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Training fees	102,076	134,757
Virtual Learning UK	59,310	44,475
Coaching hours	18,921	19,899
Merchandise	7,499	3,921
Fundraising income	8,294	21,761
Hire of facilities	6,396	3,635
Sundry income	13,064	6,910
	<u>215,560</u>	<u>235,358</u>

3 Expenditure on charitable activities

	<u>Unrestricted</u>	<u>Total</u>
	<u>Funds</u>	<u>2017</u>
	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Wages and salaries	223,255	260,746
Facility hire	58,235	56,568
Match and training kits	37,848	33,433
Sports equipment	15,572	8,370
Miscellaneous purchases	9,039	11,070
Staff training	2,859	3,626
Rent and rates	5,203	10,710
Electricity and gas	6,481	4,008
Insurance	5,778	3,744
Repairs and maintenance	8,302	7,291
Telephone	4,977	4,110
Printing, postage and stationery	3,482	1,915
Subscriptions	9,386	3,685
Sundry expenses	6,385	6,843
Motor and travel expenses	20,764	22,153
Advertising	2,847	3,150
Depreciation	3,228	4,522
	<u>423,641</u>	<u>445,944</u>

Boston United Football Club Community Foundation
Notes to the financial statements
Year ended 30 June 2018

4 Governance costs

	<u>Unrestricted</u>	
	<u>Funds</u>	<u>Total</u>
	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Accountancy fees	1,074	1,100
Legal and professional fees	4,821	3,556
Bad debts written off	-	848
Bank charges	1,760	2,178
	<u>7,655</u>	<u>7,682</u>

5 Staff costs and numbers

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Wages and salaries	211,702	246,970
Social security costs	10,470	12,631
Pension costs	1,083	1,145
	<u>223,255</u>	<u>260,746</u>

No employee received emoluments of more than £60,000.

The average number of employees during the year was 18 (2017 - 23).

6 Operating surplus

The operating surplus is after charging:	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Independent examiner's fee	500	-
	<u>500</u>	<u>-</u>

7 Interest payable

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Bank interest	20	192
	<u>20</u>	<u>192</u>

Boston United Football Club Community Foundation
Notes to the financial statements
Year ended 30 June 2018

8 **Taxation**

As a charity the company is exempt from Corporation Tax.

9 **Tangible fixed assets**

	<u>Furniture, fittings and equipment</u>
	£
<u>Cost</u>	
At 1 July 2017	40,586
At 30 June 2018	<u>40,586</u>
<u>Depreciation</u>	
At 1 July 2017	36,598
Provided during the year	<u>3,228</u>
At 30 June 2018	<u>39,826</u>
<u>Net book value</u>	
At 30 June 2018	<u>760</u>
At 30 June 2017	<u>3,988</u>

10 **Debtors**

	<u>2018</u>	<u>2017</u>
	£	£
Trade debtors	42,872	42,149
Prepayments and accrued income	-	7,907
	<u>42,872</u>	<u>50,056</u>

Boston United Football Club Community Foundation
Notes to the financial statements
Year ended 30 June 2018

11 Creditors: Amounts falling due within on year

	<u>2018</u>	<u>2017</u>
	£	£
Trade creditors	14,601	15,544
Other creditors	48,553	99,273
Accruals and deferred income	14,672	4,516
Taxation and social security	2,193	1,744
	<u>80,019</u>	<u>121,077</u>

12 Accumulated funds

	<u>Unrestricted</u>
	Funds
	£
As at 1 July 2017	(61,209)
Surplus for the year	39,951
As at 30 June 2018	<u>(21,258)</u>

13 Analysis of net assets between funds

	<u>Unrestricted</u>	
	Funds	Total
	£	£
Tangible fixed assets	760	760
Current assets	58,001	58,001
Current liabilities	(80,019)	(80,019)
	<u>(21,258)</u>	<u>(21,258)</u>

14 Trustees' remuneration

No remuneration or expenses directly or indirectly out of the funds of the company was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

15 Related party transactions

During the year the charity received sponsorship income of £55,000 (2017 - £60,000) and donations of £50,000 (2017 - £59,000) from Chestnut Homes Limited, a company which is controlled by one of the trustees.