

REGISTERED CHARITY NUMBER: 520073

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
EGERTON YOUTH CLUB**

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

EGERTON YOUTH CLUB

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for the Year Ended 31 March 2023**

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EGERTON YOUTH CLUB
REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to maintain the land and buildings owned by the charity in order that they can be used by the youth of Knutsford and the surrounding area to pursue leisure time activities.

Public benefit

The trustees have given due consideration to the Charity Commissions published guidance on the Public Benefit requirement under the Charities Act 2011 and believe the activities noted above further the charity's purposes for the public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity rents out the facilities for use by various organisations including Egerton Football Club, a related charity who aims are to provide or assist in the provision of facilities in the interest of social, recreation and other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

FINANCIAL REVIEW

Financial position

The charity's income and expenditure is shown in the accompanying accounting statements.

Reserves policy

The charity's trustees position on holding reserves is that the charity will hold sufficient reserves to enable the charity to continue to provide facilities in order to fulfill the charity's objectives.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

The charity plans to continue to hold and improve the land and facilities for the benefit of the young people of Knutsford and the surrounding area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

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

Recruitment and appointment of new trustees

The trust deed provides that the power of appointing new trustees is vested in the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

520073

EGERTON YOUTH CLUB

**REPORT OF THE TRUSTEES
for the Year Ended 31 March 2023**

Principal address

Mereheath Lane
Knutsford
Cheshire
WA16 6SL

Trustees

D R Dallimore
T J O'Donnell
Mrs E L Naylor

Independent Examiner

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

Advisers

The Trust's Bankers are Royal Bank of Scotland plc, Drummond House (BK) Branch, Customer Services Centre, Drummond House, 1 Redheughs Avenue, Edinburgh, EH12 9JN.

Approved by order of the board of trustees on14 FEBRUARY 2023..... and signed on its behalf by:



.....
T J O'Donnell - Trustee

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

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

I report to the charity trustees on my examination of the accounts of Egerton Youth Club (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Vincent Connaughton

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

Date: 13 - 02 - 2024

EGERTON YOUTH CLUB
STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		500	107,276	107,776	5,000
Other trading activities	2	16,991	-	16,991	24,403
Investment income	3	220,106	-	220,106	174,406
Total		<u>237,597</u>	<u>107,276</u>	<u>344,873</u>	<u>203,809</u>
EXPENDITURE ON					
Raising funds		251,969	-	251,969	214,485
Charitable activities					
Other		361	-	361	-
Other		2,200	-	2,200	-
Total		<u>254,530</u>	<u>-</u>	<u>254,530</u>	<u>214,485</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(16,933) 95,276	107,276 (95,276)	90,343 -	(10,676) -
Net movement in funds		<u>78,343</u>	<u>12,000</u>	<u>90,343</u>	<u>(10,676)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,128,780	-	1,128,780	1,139,456
TOTAL FUNDS CARRIED FORWARD		<u><u>1,207,123</u></u>	<u><u>12,000</u></u>	<u><u>1,219,123</u></u>	<u><u>1,128,780</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

EGERTON YOUTH CLUB

**STATEMENT OF FINANCIAL POSITION
31 March 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	1,735,170	-	1,735,170	1,648,648
CURRENT ASSETS					
Stocks	10	600	-	600	600
Debtors	11	31,875	12,000	43,875	36,507
Cash at bank and in hand		57,963	-	57,963	65,469
		<u>90,438</u>	<u>12,000</u>	<u>102,438</u>	<u>102,576</u>
CREDITORS					
Amounts falling due within one year	12	(94,162)	-	(94,162)	(61,331)
NET CURRENT ASSETS		<u>(3,724)</u>	<u>12,000</u>	<u>8,276</u>	<u>41,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,731,446	12,000	1,743,446	1,689,893
CREDITORS					
Amounts falling due after more than one year	13	(524,323)	-	(524,323)	(561,113)
NET ASSETS		<u>1,207,123</u>	<u>12,000</u>	<u>1,219,123</u>	<u>1,128,780</u>
FUNDS					
Unrestricted funds	16			1,207,123	1,128,780
Restricted funds				12,000	-
TOTAL FUNDS				<u>1,219,123</u>	<u>1,128,780</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~14 February 2024~~ and were signed on its behalf by:


.....
T J O'Donnell - Trustee

EGERTON YOUTH CLUB

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Freehold land & property - at varying rates on cost

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

EGERTON YOUTH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Cafe income	16,991	12,393
Vending commission	-	10
Government grants	-	12,000
	<u>16,991</u>	<u>24,403</u>
	<u>16,991</u>	<u>24,403</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Ground & hall hire	205,136	167,425
House rental	14,970	6,981
	<u>220,106</u>	<u>174,406</u>
	<u>220,106</u>	<u>174,406</u>

4. INDEPENDENT EXAMINER'S REMUNERATION

	31.3.23	31.3.23
	£	£
Fees payable to the charity's Independent Examiner for the independent examination of the charity's financial statements	2,200	2,000
	<u>2,200</u>	<u>2,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.23	31.3.22
	£	£
Trustees' salaries	27,720	24,640
Trustees' pension contributions	644	1,288
	<u>28,364</u>	<u>25,928</u>
	<u>28,364</u>	<u>25,928</u>

The salary paid to a trustee was for work undertaken for the charity, and was not remuneration for acting as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

EGERTON YOUTH CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

6. STAFF COSTS

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

	31.3.23	31.3.22
Staff	6	3
	<u> </u>	<u> </u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,000	-	5,000
Other trading activities	24,403	-	24,403
Investment income	174,406	-	174,406
	<u> </u>	<u> </u>	<u> </u>
Total	203,809	-	203,809
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	214,485	-	214,485
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(10,676)	-	(10,676)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,139,456	-	1,139,456
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	1,128,780	-	1,128,780
	<u> </u>	<u> </u>	<u> </u>

8. MATERIAL ITEMS

During the year the charity received a donation from Egerton Football Club as a contribution to the purchase of a new 3G carpet amounting to £95,276 which is shown in the Statement of Financial Activities in the restricted fund.

EGERTON YOUTH CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

9. TANGIBLE FIXED ASSETS

	Freehold land & property £	Plant and machinery £	Totals £
COST			
At 1 April 2022	2,024,156	96,384	2,120,540
Additions	158,795	-	158,795
Disposals	(100,515)	(96,384)	(196,899)
	<u>2,082,436</u>	<u>-</u>	<u>2,082,436</u>
DEPRECIATION			
At 1 April 2022	386,797	85,095	471,892
Charge for year	53,984	-	53,984
Eliminated on disposal	(93,515)	(85,095)	(178,610)
	<u>347,266</u>	<u>-</u>	<u>347,266</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,735,170</u>	<u>-</u>	<u>1,735,170</u>
At 31 March 2022	<u>1,637,359</u>	<u>11,289</u>	<u>1,648,648</u>

10. STOCKS

	31.3.23 £	31.3.22 £
Stocks	<u>600</u>	<u>600</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	31,080	36,507
Prepayments	795	-
	<u>31,875</u>	<u>36,507</u>

EGERTON YOUTH CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 14)	41,001	44,959
Trade creditors	34,976	3,265
Taxation and social security	2,443	3,732
Other creditors	15,742	9,375
	<u>94,162</u>	<u>61,331</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 14)	<u>524,323</u>	<u>561,113</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>41,001</u>	<u>44,959</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>44,231</u>	<u>46,278</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>156,049</u>	<u>143,023</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	324,043	371,812

15. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>565,324</u>	<u>606,072</u>

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

EGERTON YOUTH CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,128,780	(16,933)	95,276	1,207,123
Restricted funds				
3G Carpet fund	-	107,276	(95,276)	12,000
TOTAL FUNDS	<u>1,128,780</u>	<u>90,343</u>	<u>-</u>	<u>1,219,123</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,597	(254,530)	(16,933)
Restricted funds			
3G Carpet fund	107,276	-	107,276
TOTAL FUNDS	<u>344,873</u>	<u>(254,530)</u>	<u>90,343</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,139,456	(10,676)	1,128,780
TOTAL FUNDS	<u>1,139,456</u>	<u>(10,676)</u>	<u>1,128,780</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,809	(214,485)	(10,676)
TOTAL FUNDS	<u>203,809</u>	<u>(214,485)</u>	<u>(10,676)</u>

EGERTON YOUTH CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,139,456	(27,609)	95,276	1,207,123
Restricted funds				
3G Carpet fund	-	107,276	(95,276)	12,000
TOTAL FUNDS	<u>1,139,456</u>	<u>79,667</u>	<u>-</u>	<u>1,219,123</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	441,406	(469,015)	(27,609)
Restricted funds			
3G Carpet fund	107,276	-	107,276
TOTAL FUNDS	<u>548,682</u>	<u>(469,015)</u>	<u>79,667</u>

17. RELATED PARTY DISCLOSURES

During the year the charity received a material donation and received rental income from Egerton Football Club a charity related to Egerton Youth Club due to having some common trustees. The material donation is included in note 8. to the financial statement. Rental income amounted to £80,000 (2022: £80,000).

EGERTON YOUTH CLUB

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Contribution to 3G carpet	107,776	5,000
Other trading activities		
Cafe income	16,991	12,393
Vending commission	-	10
Government grants	-	12,000
	16,991	24,403
Investment income		
Ground & hall hire	205,136	167,425
House rental	14,970	6,981
	220,106	174,406
Total incoming resources	344,873	203,809
EXPENDITURE		
Raising donations and legacies		
Trustees' salaries	27,720	24,640
Trustees' pension contributions	644	1,288
Wages	11,420	3,016
Land rent	3,420	3,294
Rates	315	649
Insurance	11,950	11,323
Heat, light & water	34,355	26,637
Telephone	933	668
Printing, postage, stationery & advertising	209	87
Cafe costs	10,559	7,601
Licences	556	819
Pitch renovation	-	450
Bank charges	-	86
Unrecovered VAT	25,560	8,327
Miscellaneous purchases	63	261
Maintenance & repairs	38,613	56,329
Legal & professional	12,158	6,104
Boards	-	70
Depreciation of tangible fixed assets	53,983	42,867
Profit on sale of tangible fixed assets	(9,961)	-
Bank interest	29,472	19,969
	251,969	214,485
Support costs		

EGERTON YOUTH CLUB

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
Support costs		
Finance		
Bank charges	361	-
Governance costs		
Independent Examiners Fees	2,200	-
Total resources expended	<u>254,530</u>	<u>214,485</u>
Net income/(expenditure)	<u>90,343</u>	<u>(10,676)</u>