

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
WELLING UNITED FC ACADEMY CIC

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WELLING UNITED FC ACADEMY CIC

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FOR THE YEAR ENDED 31 JULY 2022

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WELLING UNITED FC ACADEMY CIC

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS:

Mrs Z Fiore
G Fiore
J Lewis
B Smith
Mrs A Smith

REGISTERED OFFICE:

Suite 21, 10 Churchill Square
Kings Hill
West Malling
Kent
ME19 4YU

REGISTERED NUMBER:

11313657 (England and Wales)

ACCOUNTANTS:

The Accountancy Practice Ltd
10 Churchill Square
Kings Hill
West Malling
Kent
ME19 5YU

WELLING UNITED FC ACADEMY CIC

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 JULY 2022

The directors present their report with the financial statements of the company for the year ended 31 July 2022.


DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2021 to the date of this report.

Mrs Z Fiore
G Fiore
J Lewis
B Smith
Mrs A Smith

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
B Smith - Director

Date: 26 April 2023

WELLING UNITED FC ACADEMY CIC

INCOME STATEMENT
FOR THE YEAR ENDED 31 JULY 2022

	Notes	31.7.22		31.7.21	
		£	£	£	£
TURNOVER			525,984		224,235
Cost of sales			<u>300,761</u>		<u>143,954</u>
GROSS PROFIT			225,223		80,281
Distribution costs		48,000		-	
Administrative expenses		<u>191,920</u>		<u>71,119</u>	
			<u>239,920</u>		<u>71,119</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION			(14,697)		9,162
Tax on (loss)/profit			<u>-</u>		<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR			<u>(14,697)</u>		<u>9,162</u>

The notes form part of these financial statements

BALANCE SHEET
31 JULY 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	5		14,878		17,968
CURRENT ASSETS					
Debtors	6	41,836		63,720	
Cash at bank and in hand		25,095		27,948	
		<u>66,931</u>		<u>91,668</u>	
CREDITORS					
Amounts falling due within one year	7	66,689		79,819	
				<u>79,819</u>	
NET CURRENT ASSETS			<u>242</u>		<u>11,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,120</u>		<u>29,817</u>
RESERVES					
Retained earnings			<u>15,120</u>		<u>29,817</u>
			<u>15,120</u>		<u>29,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2023 and were signed on its behalf by:



.....
B Smith - Director

WELLING UNITED FC ACADEMY CIC

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. STATUTORY INFORMATION

Welling United FC Academy CIC is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 2).

4. OPERATING (LOSS)/PROFIT

The operating loss (2021 - operating profit) is stated after charging:

	31.7.22	31.7.21
	£	£
Depreciation - owned assets	6,330	6,880
	<u> </u>	<u> </u>

WELLING UNITED FC ACADEMY CIC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2021	27,347	2,214	4,009	33,570
Additions	2,510	400	330	3,240
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2022	29,857	2,614	4,339	36,810
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 August 2021	11,965	970	2,667	15,602
Charge for year	4,473	411	1,446	6,330
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2022	16,438	1,381	4,113	21,932
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 July 2022	13,419	1,233	226	14,878
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2021	15,382	1,244	1,342	17,968
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other debtors	41,836	63,720
	<hr/> <hr/>	<hr/> <hr/>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts	38,868	50,000
Trade creditors	13,033	12,219
Other creditors	14,788	17,600
	<hr/> <hr/>	<hr/> <hr/>
	66,689	79,819
	<hr/> <hr/>	<hr/> <hr/>

CIC 34**Community Interest Company Report**

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Welling United FC Academy CIC

Company Number

11313657

Year Ending

31 July 2022

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The CIC provides a football academy to and for the local community of Welling.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

There has been no consultation with stakeholders.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There has been no directors' remuneration.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

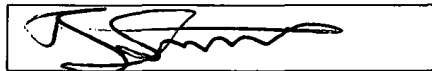
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

	Tel
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)