

COMPANY REGISTRATION NUMBER: 04141812
CHARITY REGISTRATION NUMBER: 1092502

Northampton Town FC Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023

J SWEENEY ACCOUNTANTS
Accountants and Business Advisors
Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Northampton Town FC Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2023

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Northampton Town FC Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Chair's report

2022-2023 was an incredibly proud time to be associated with Northampton Town Community Trust; at the Annual EFDN Conference in Budapest in November, we were awarded the #More Than Football Award 2022 recognising our Tackling Loneliness project as the 'best community CSR project in Europe' - seeing off competition from some true giants of football including Athletic Bilbao and Newcastle United. A truly remarkable achievement that was rightly celebrated by the club, staff, Trustees and supporters at an event in February. At the same event, we also launched our new strategy for the next 3 years - 'Levelling the Playing Field' - highlighting our passion for connecting communities and improving lives in areas of inequality, using our unique position and the club brand to do so.

The team at the Trust also continued their excellent work, delivering over 30 different projects across the community. In 2022-23, our work to promote and drive sustainability within the community increased, and in taking part in Planet League, this saw us beat teams including Manchester United to win the Planet League national tournament, helping to save 37,225kg of CO2 through actions taken by fans in the process. We were also shortlisted in partnership with the club for the EFL's Green Clubs scheme having implemented a number of new green projects and initiatives.

The Northampton Town Women's team embarked on their first season in the FA Women's National League (Tier 4) and did themselves proud by finishing a commendable 6th in the league - the anticipation and excitement for next season is already high.

The achievements don't end there - two members of our wonderful team received the Rose of Northamptonshire award for their services to the community and there were two brilliant fundraising efforts from Damon Fox who ran 750 km in 12 weeks in aid of Child Poverty and our very own Claret Mountaineers who, under the guidance of chief mountaineer Akshay Mistry, took on the challenge of Scafell Pike - so a huge thanks to all concerned there!

The impact of our work continues to grow, and our latest Social Return on Investment report created for the last three-year period showed that for every £1 we spend, we convert into £5.14 worth of social value which is phenomenal.

During the year, we saw the introduction of two key part-time positions within the trust with the new Finance Manager and Impact Officer joining the team, as the Trust continues to grow under the watchful eye of my fellow Trustees on the Board. And it is with full confidence that I can, once again, say we are incredibly excited for the year ahead of us. Personally, it is particularly exciting to think that by the time the next report is published, we will have installed and be using our new all-weather pitch, the prize awarded to us by the European Football Development Network.

It is at this time important to pay tribute to our fantastic staff and volunteers who work tirelessly, day in and day out, to make an impact across the community. We are, as ever, also indebted to our wonderful colleagues at Northampton Town FC with particular thanks to Kelvin, James, Nick and Gareth for their continued support and generosity to the work we do, and to the fantastic partners we work with across Northamptonshire.

Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

1. Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 16 January 2001 and registered as a charity on 16 January 2001. The company was established under a Memorandum of Association that established its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. All members of the Board give their time voluntarily and received no benefits from the charity.

Board of Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Appointment of trustees

Trustees are appointed by the charity through an open recruitment procedure. Roles are advertised based on the skills required to support the charity. Trustees are required to retire from office on a rotational basis and may be re-elected for a further term.

Induction and training of new trustees

New trustees receive a formal induction where they are informed of their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and the content of the memorandum and articles of association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged and offered opportunities to attend appropriate external training events where these will facilitate and enhance the undertaking of their role.

Organisational Structure

The organisation has a board of eleven members who meet on a quarterly cycle and are responsible for the strategic direction and policy of the charity. Sub committees are in place for finance and quality assurance which also meet in addition to the full board on a quarterly basis. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the CEO, supported by department leads, delivery staff and administrative staff. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The CEO and Operations Manager provide supervision of the staff team and ensures that the team continues to develop their skills and working practices in line with good practice.

Related Parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and senior manager of the charity with a service provider or supplier to the charity must be disclosed to the full board of trustees in the same way as any other. Due to its connection to Northampton Town Football Club, the club is deemed to be a related organisation. They jointly share one director who sits on both boards.

Risk Management

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise, to manage the risks that it faces and to provide reasonable assurance that the charity is operating effectively and efficiently. The trustees have assessed the various risks within the charity and have put in place policies and a risk register to mitigate. Ongoing assessment of risks take place and these are reported and reviewed by the board in both full board and sub-committee meetings.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

2. Objectives and Activities

Mission Statement

Our mission is to use the unique appeal of Northampton Town FC to deliver activities that connect our communities and improve people's lives.

Charity Objects and Outcomes

The objects of the charity are to further and benefit the inhabitants of Northamptonshire without distinction of sex, sexual orientation, race or of political, religious or other opinions in particular through the use of football and other sports as a tool to connect communities, to promote good health, to help educate with the objective of improving the lives of the said inhabitants.

To do this there are three outcomes the community trust focus on:

1. Improved Health and Wellbeing
2. Stronger, Safer, Connected Communities
3. Enhanced Life Opportunities

Our outcomes also link closely and contribute to the UN sustainable goals of 'Quality Education', 'Good Health and Wellbeing' and 'Reduced Inequalities'. The work we deliver is categorised into four core areas.

1. Education and Skills
2. Health and Wellbeing
3. Disability, Inclusion and Participation
4. NTFC experiences

We referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services.

Delivering the Charities Outcomes

We hold an annual review of the company's objectives to make sure we are achieving the smart targets set by the board, we focus on key achievements set against the objectives. A theory of change is in place which is reported back on annually to track progress. The review also helps the charity to focus on our aims within the community, we have referred to the guidance contained in the charity commissions general guidance on public benefits when reviewing our aims and objectives when planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

How our activities deliver public benefit

Our inclusive activities support people of all ages from the community of Northamptonshire to connect local communities and improve their lives. Over the past year we have continued to support people across our core work strands of education and skills, disability, inclusion and participation, health and wellbeing and NTFC experiences. This has seen 30 different projects delivered. Our strategy focuses on three key outcomes for our work - improved health and wellbeing, enhanced life chances and stronger, safer, connected communities.

In 2023, we received the results of a three-year impact assessment on our work. This piece of work was commissioned by the EFL Trust and undertaken by Substance utilising the UEFA grow model. This outlined our social return on investment as for every £1 spent by the charity, this returned £5.14 worth of social value. These findings have been really important in showcasing the tangible benefits of our work to funders and key stakeholders locally. In February 2023, we also launched our latest strategy, titled 'levelling the playing field'. Building on our work in recent years, the new strategy

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Year ended 31 July 2023

focuses our efforts on targeting areas of inequality across Northamptonshire.

Through innovative new partnerships with Decathlon and Amazon, we have also been able to re-home 1200 items that would have gone to landfill, providing these to people, foodbanks and other community groups to use.

Below outlines a departmental breakdown of how our work further delivers public benefit

Education and Skills

The school's department remains one of the largest areas of work for the community trust and focuses on the key outcome of 'enhanced life chances'. We continued to deliver the Premier League Primary Stars Programme along with a targeted expansion of our secondary schools provision. Our primary school's workforce expanded to 12 full time staff delivering in 29 schools across the county. Interventions around literacy, numeracy and wellbeing were delivered along with Planet League, a sustainability challenge to support children and families to make changes to their lifestyles that will impact on the planet. Through this project, families access information and represent the football club against other clubs across the country to make small, lasting changes that can have a big effect on environmental sustainability. Through this initiative we engaged with 416 families who completed over 26,272 activities, saving the equivalency of 37,225kg of CO2 through these actions.

Building on pilot work delivered in the last year, our secondary school provision expanded into two new schools. This programme specifically targets pupils at risk of expulsion, supporting them to stay in mainstream education.

Our employability department saw strong growth during the year with NTFC CT being awarded the Multiply project for North Northamptonshire funded through the UK Shared Prosperity Fund. The LOT selected saw NTFC CT target families, notably parents with low levels of numeracy skills to help improve their confidence and skills. 4 months of the project took place in 2023 and we are excited to continue developing and delivering this project over the next two years.

We continued to deliver our Volunteer Coach Academy with 71 participants successfully completing the programme and 100% reporting improvements in confidence having completed. 958 hours of volunteering were undertaken by participants completing NTFC CT employability programmes. We also continued to deliver the Pathways 4 Recovery project in partnership with other SEMLEP organisations supporting 51 participants. This project continues to support and re-engage those pushed furthest away from the jobs market due to the impact of COVID. The NTFC CT approach is one to one support delivered as a bespoke programme based on the individual needs of the participant. Activities are delivered at the football club with opportunities to gain experience with club business partners. Through our work, 13 participants moved into work and 30 moved into further education in 22-23.

Disability, Inclusion and Participation

As we commence our new strategy, the disability, inclusion and participation work has been combined into an overarching themed area. It is delivered by three project leads (disability officer, inclusion officer and women and girls officer) with each taking ownership of targeted areas to develop and deliver provision. This area of work focuses on developing stronger, safer, connected communities.

Our disability work supports over 120 participants every week through pan disability (NTMDFC) and targeted provision (Powerchair, CP football, downs syndrome football). We continue to also deliver holiday course provision to further address local needs. The Northampton Town FC Multi disabled football club continues to take part in a calendar of fixtures as part of the BOBI league as well as delivering a play on the pitch opportunity at the end of the season to further inspire participants.

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Year ended 31 July 2023

The Inclusion department continues to deliver across five hub sites set up across Wellingborough, Northampton and Kettering. The largest project within this department is Premier League Kicks which engaged with 348 participants. The project continues to engage a higher percentage of diverse participants than the average in the county. This project has helped to reduce anti-social behaviour and improve community relations by providing structured evening activities (football and multi-sports) on estates and in identified areas where there were high occurrences of anti-social behaviour. In addition to delivery of these activity-based sessions NTFC CT also continued to deliver food and football activity camps during the Christmas, Easter and summer holidays to support young people in areas of high deprivation to combat food poverty. 494 meals were provided through these camps.

Building on the work over the past two years, we continue to deliver the innovative 'anti-crime ambassador' programme, funded by the OPFCC and the Safer Streets Fund. This project continues to help raise awareness of the risks of knife crime in secondary school aged children. The project trained 26 anti-crime ambassadors who were peer mentors within their schools and communities to further raise awareness. Our partnership working has been integral to the success of our inclusion work.

The NTFC CT sports participation work aims to support people of all ages to access sport and physical activity opportunities. During 2022-23 the NTFC CT programmes continued to provide opportunities for women and girls to take part in football with 296 participants engaging on programmes. The activities provided ranged from first engagement turn up and play sessions such as FA wildcats, Monday Night Legends and Skills centres, all the way through to team-based set ups such as the grassroots football teams, Player Development Centre and the NTFC Women's First Team and Development Team. A structured pathway has been maintained to support women and girls to progress from a first entry into football at the age of 8, all the way through to the NTFC women's team. This year also saw the launch of a new girls only holiday course which saw positive numbers attend. Our link with Northampton Town FC's further education programme (FEP) was further strengthened and enabled students to progress into the Women's first team to continue their development, further improving the pathway for female participants to take part. It was a successful season for the NTFC Women's Team who retained their status in the FA Women's National League, the team also took part in two games held at Sixfields Stadium which saw continued record attendances, helping to inspire the next generation and raise the profile of women's football across Northamptonshire. Women's walking football sessions continue to also go from strength to strength with increased numbers once again, supporting more women aged 40+ to keep fit and healthy.

This year also saw the successful application to be a FA Emerging Talent Centre enabling 58 talented girls to take part in structured football coaching with a pathway to take part in England talent ID days. This project, in partnership with the county FA and the University of Northampton will be running for three years.

Finally, the holiday course provision delivered by NTFC CT continued to expand with 311 participants engaging on the programme. 79% of participants improved their confidence through taking part in the programme and 52% stated it supported them to increase their physical activity levels.

Health and Wellbeing

Our work to support people's health and wellbeing in the community continues to expand and in 22-23, 1185 participants took part in our work in this area. In November 2022, our work to help tackle loneliness across Northamptonshire during the pandemic was awarded the #MoreThanFootball award for best community CSR project in Europe. This was fantastic recognition for everyone who supported this project as the project still continues to this day. Our work around loneliness continues through regular phone calls and through the extra time hubs programme that brings older adults together at the football stadium to take part in weekly activities including physical activity, quizzes, crafts, whilst being able to meet new people, make new friends and learn about what is on offer in the community through

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Year ended 31 July 2023

guest speakers.

Sadly, we continue to see rising levels of poor mental health in children locally. Our support in this area has continued through the 'Team Talk' programme, funded by Children in Need. 66 targeted pupils engaged in this programme in 22-23 with 98% reporting improved mental wellbeing after completion. This innovative programme covers a range of themes to help children and young people better understand and manage their feelings, using experiences from NTFC academy players to support.

We continued to deliver our hugely impactful physical health programmes - Man v Fat and Fit Cobblers. Through these programmes, 257 men lost 283kg of weight between them.

Having been commissioned by Public Health to deliver NHS health checks, we continued to grow this provision in 22-23 with 712 free health checks completed across the community (increased from 91 the year before). This support has helped reduce some of the strain on GP surgeries by offering people the opportunity to receive a free health check at a local community setting or workplace at a convenient time to them. Through these checks, 17 people were referred on to their GP for more serious concerns.

3. Financial Review

The Board has been focused on continuing to improve the financial position of the Trust so that it can effectively weather expected and unexpected challenges, notably as we see high inflation and the continued rising cost of living affecting not only our organisation but the people we serve too. Over the past twelve months, NTFC CT continues to show excellent growth across all areas of the organisation and has continued to diversify funding streams, notably trying to grow all departments so that it does not remain reliant on specific areas to cover others. Having won a new mini pitch in November as the prize for the more than football award, a decision was made to upgrade this to a larger pitch that would have greater community benefit and usage opportunities over the longer term. As this would incur additional costs, a focused effort was made to increase our end of year surplus for 22-23 to help cover these costs ahead of the build and ensure we still continue to maintain an adequate level of reserves.

The results achieved this year are therefore encouraging and indicate that the Trust remains on the right path. In terms of income a positive surplus has been made to help to cover off the outlay for the pitch. There has been an increase in turnover of £201,341 with all 6 departments increasing in size. Within this, the women and girls provision, and the employability provision both doubled in size from last year as additional contracts were obtained and work was delivered.

Strong systems have been put in place to understand and control expenditure with departmental budgets being provided to better improve our reporting. An investment this year was also made into the senior position of a finance manager, to further enhance financial reporting and diligence moving forward. We continually look to improve our financial policies, procedures and reporting mechanisms as we grow as a charity.

Risks

The Trust maintains a risk register which focus on the key risks to the Charity, mainly focused on risks to income but also wider partnership risks and challenges. These are reviewed quarterly by the Finance Committee and also quarterly by the Board and Quality Assurance Committee. All committees also receive programme updates to ensure that targets are being met and are on course. Given the regularity of meetings the Board can respond quickly to risks and challenges. The Board recognise that there is increased pressure and competition for funding and that there is a higher expectation on impact and as such, have been focused on ensuring that it maintains diversified funding streams and are not overly reliant on grants. Looking ahead, the strength of our business model continues to support the charity to be in a positive position. Inflation and the rising costs of living continue to affect everyone including charities and businesses, and is something we are aware of and continue to

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Year ended 31 July 2023

mitigate against. With our new three year strategy and business plan in place, we are confident but not complacent that we have the right staff and skills in place to continue to work effectively for and with our local communities.

Principle Funding Sources

The Community Trust looks to draw its funding from three core areas, 1. Self-generated income - this is through the form of registration fees and sessions fees from participants attending activities and charged work to schools. 2. External grants - which enable us to provide activities free of charge, or enabling us to create innovative solutions to challenges our community face 3. Fundraising and donations. In order to receive grant funding from the EFL Trust and the Premier League Charitable Fund, the charity must complete the capability code of practice (CCOP) annually, a form of kitemarking in the sector of which NTFC Community Trust continued to meet the required criteria for 22-23.

We would like to place on record our thanks to the following funding partners and grant makers who have supported our work and impact this year:

EFL Trust
Premier League Charitable Fund
BBC Children in Need
Northamptonshire Community Foundation
The Football Foundation
Northamptonshire County Council
West Northamptonshire Council
The PFA
The FA
Northants Police Crime Commissioners Office
Northamptonshire Sport
European Social Fund
Department for Culture Media and Sport
Sport England
Wellingborough Town Council
Cummins

Fundraising

Northampton Town FC Community Trust is not a member of the fundraising regulator due to the limited amount of fundraising engaged in. To date, the Trust has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that: intrude on privacy, are unreasonably persistent, or put any person - especially vulnerable people - under undue pressure to donate. Northampton Town FC Community Trust does not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling.

Reserves

The board review and examine the expected level of incoming resources and outgoing expenditure on a quarterly basis. The board has examined the charities requirements for reserves in light of the main risks to the organisation and it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be equivalent to the average expenditure incurred over three months of activity.

As at 31st July 2023, unrestricted cash reserves stood at £215,074. These reserves meet the three months projected running costs. Early within the 2023-24 financial year, the community trust upgraded the free mini pitch which was won from the #MoreThanFootball Award. Despite the investment in these fixed assets the trust does consider that the reserves will continue to be adequate to meet the

Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

continuing commitments in the forthcoming year

Reference and administrative details

Registered charity name	Northampton Town FC Community Trust
Charity registration number	1092502
Company registration number	04141812
Principal office and registered office	Sixfields Stadium Northampton Northants NN5 5QA

The trustees

Mr S Desborough	Chair
Mr A Hanning	Treasurer
Mrs J Deboo	
Mr J Whiting	
Mr M May	
Mr D Croot	
Mr T Hollowell	
Ms D Mattock	
Mr B Ransley	
Ms M Balchin-Love	
Mr S Jones	

Key Management Personnel Mr P Smith

Independent examiner J Sweeney Accountants
Seven Grange Lane
Pitsford
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Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2023

The trustees' annual report was approved on 20 March 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'S Desborough', followed by a small dot.

Mr S Desborough
Chair of Trustees'

Northampton Town FC Community Trust

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Independent Examiner's Report to the Trustees of Northampton Town FC Community Trust

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Northampton Town FC Community Trust ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity'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 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.

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

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Independent Examiner's Report to the Trustees of Northampton Town FC Community Trust *(continued)*

Year ended 31 July 2023

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.



J Sweeney Accountants
Independent Examiner

Seven Grange Lane
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Northampton Town FC Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	17,449	—	17,449	38,640
Charitable activities	6	662,846	243,514	906,360	684,499
Investment income	7	683	—	683	12
Total income		<u>680,978</u>	<u>243,514</u>	<u>924,492</u>	<u>723,151</u>
Expenditure					
Expenditure on charitable activities	8,9	635,736	237,773	873,509	676,374
Total expenditure		<u>635,736</u>	<u>237,773</u>	<u>873,509</u>	<u>676,374</u>
Net income and net movement in funds		<u>45,242</u>	<u>5,741</u>	<u>50,983</u>	<u>46,777</u>
Reconciliation of funds					
Total funds brought forward		169,832	—	169,832	123,055
Total funds carried forward		<u>215,074</u>	<u>5,741</u>	<u>220,815</u>	<u>169,832</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

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Statement of Financial Position

31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	4,264	4,860
Current assets			
Debtors	14	54,297	55,335
Cash at bank and in hand		278,741	233,053
		<u>333,038</u>	<u>288,388</u>
Creditors: amounts falling due within one year	15	116,487	123,416
Net current assets		<u>216,551</u>	<u>164,972</u>
Total assets less current liabilities		<u>220,815</u>	<u>169,832</u>
Net assets		<u>220,815</u>	<u>169,832</u>
Funds of the charity			
Restricted funds		5,741	—
Unrestricted funds		215,074	169,832
Total charity funds	17	<u>220,815</u>	<u>169,832</u>

For the year ending 31 July 2023 the charity 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 financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 March 2024, and are signed on behalf of the board by:



Mr S Desborough
Chair of Trustees'

The notes on pages 15 to 22 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 July 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	50,983	46,777
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,421	1,620
Other interest receivable and similar income	(683)	(12)
Accrued expenses	27,591	13,925
<i>Changes in:</i>		
Trade and other debtors	1,038	(35,334)
Trade and other creditors	(34,520)	6,730
Cash generated from operations	45,830	33,706
Interest received	683	12
Net cash from operating activities	<u>46,513</u>	<u>33,718</u>
Cash flows from investing activities		
Purchase of tangible assets	(825)	(1,469)
Net cash used in investing activities	<u>(825)</u>	<u>(1,469)</u>
Cash flows from financing activities		
Proceeds from borrowings	—	(50,000)
Net cash used in financing activities	<u>—</u>	<u>(50,000)</u>
Net increase/(decrease) in cash and cash equivalents	45,688	(17,751)
Cash and cash equivalents at beginning of year	233,053	250,804
Cash and cash equivalents at end of year	<u>278,741</u>	<u>233,053</u>

The notes on pages 15 to 22 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sixfields Stadium, Northampton, Northants, NN5 5QA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Donations received	<u>17,449</u>	<u>17,449</u>	<u>38,640</u>	<u>38,640</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Inclusion projects	2,675	55,311	57,986
Women and Girls projects	91,751	30,800	122,551
Disability projects	31,653	8,150	39,803
Education projects	375,057	36,492	411,549
Sports participation and health projects	80,446	21,773	102,219
Employability projects	25,876	82,688	108,564
Other income	7,888	—	7,888
Other grants receivable	<u>47,500</u>	<u>8,300</u>	<u>55,800</u>
	<u>662,846</u>	<u>243,514</u>	<u>906,360</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Inclusion projects	4,602	44,904	49,506
Women and Girls projects	61,047	1,500	62,547
Disability projects	38,156	28,340	66,496
Education projects	264,323	64,049	328,372
Sports participation and health projects	57,769	17,104	74,873
Employability projects	6,445	30,746	37,191
Other income	7,700	951	8,651
Other grants receivable	<u>35,001</u>	<u>21,862</u>	<u>56,863</u>
	<u>475,043</u>	<u>209,456</u>	<u>684,499</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>683</u>	<u>683</u>	<u>12</u>	<u>12</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

8. Expenditure on charitable activities by fund type

Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
<u>635,736</u>	<u>237,773</u>	<u>873,509</u>
Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
<u>466,918</u>	<u>209,456</u>	<u>676,374</u>

9. Expenditure on charitable activities by activity type

Activities undertaken directly	Total funds	Total fund
£	2023	2022
£	£	£
<u>873,509</u>	<u>873,509</u>	<u>676,374</u>

10. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>1,421</u>	<u>1,620</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	649,187	505,890
Employer contributions to pension plans	12,274	9,750
Other employee benefits	<u>6,557</u>	<u>14,190</u>
	<u>668,018</u>	<u>529,830</u>

The average head count of employees during the year was 40 (2022: 30).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

The trustees are not entitled to, nor did they receive, any remuneration during the year. The trustees may be reimbursed for travelling and other costs incurred by them on charity business.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

13. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2022	19,285	3,000	22,285
Additions	825	—	825
At 31 July 2023	20,110	3,000	23,110
Depreciation			
At 1 August 2022	14,425	3,000	17,425
Charge for the year	1,421	—	1,421
At 31 July 2023	15,846	3,000	18,846
Carrying amount			
At 31 July 2023	4,264	—	4,264
At 31 July 2022	4,860	—	4,860

14. Debtors

	2023 £	2022 £
Trade debtors	54,297	54,785
Prepayments and accrued income	—	550
	54,297	55,335

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	114,016	86,425
Creditors	2,471	36,991
	116,487	123,416

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,274 (2022: £9,750).

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 August 2022	Income	Expenditure	At 31 July 2023
	£	£	£	£
General funds	124,712	680,978	(635,736)	169,954
Unrestricted fund	45,120	—	—	45,120
	<u>169,832</u>	<u>680,978</u>	<u>(635,736)</u>	<u>215,074</u>

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
General funds	77,935	513,695	(466,918)	124,712
Unrestricted fund	45,120	—	—	45,120
	<u>123,055</u>	<u>513,695</u>	<u>(466,918)</u>	<u>169,832</u>

Restricted funds

	At 1 August 2022	Income	Expenditure	At 31 July 2023
	£	£	£	£
Restricted Fund	—	243,514	(237,773)	5,741

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
Restricted Fund	—	209,456	(209,456)	—

18. Analysis of changes in net debt

	At 1 Aug 2022	Cash flows	At 31 Jul 2023
	£	£	£
Cash at bank and in hand	<u>233,053</u>	<u>45,688</u>	<u>278,741</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 July 2023

The following pages do not form part of the financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations received	<u>17,449</u>	<u>38,640</u>
Charitable activities		
Inclusion projects	57,986	49,506
Women and Girls projects	122,551	62,547
Disability projects	39,803	66,496
Education projects	411,549	328,372
Sports participation and health projects	102,219	74,873
Employability projects	108,564	37,191
Other income	7,888	8,651
Other grants receivable	<u>55,800</u>	<u>56,863</u>
	<u>906,360</u>	<u>684,499</u>
Investment income		
Bank interest receivable	<u>683</u>	<u>12</u>
Total income	<u>924,492</u>	<u>723,151</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	649,187	505,890
Pension costs	12,274	9,750
Kit allowances	6,557	14,190
Advertising	15,090	7,299
Rent	10,951	10,109
Venue hire	57,179	48,984
Registration fees	4,562	3,644
Other expenses	5,699	6,607
Insurance	2,406	1,738
Motor vehicle expenses	7,419	5,695
Postage and stationery	24	—
Legal and professional fees	9,124	6,904
Telephone	2,556	2,690
Accountancy fees	4,802	4,211
Events, festivals and tournaments	23,169	8,294
Depreciation	1,421	1,620
Bank charges	2,944	1,017
Sundry expenses	12,003	5,235
Equipment and prizes	10,959	6,401
Courses and training	1,123	2,876
Coaching/training fees	28,048	19,736
Referee fees	6,012	2,852
Bank loan interest	—	632
	<u>873,509</u>	<u>676,374</u>
Total expenditure	<u>873,509</u>	<u>676,374</u>
Net income	<u>50,983</u>	<u>46,777</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2023

	2023 £	2022 £
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	649,187	505,890
Pension costs	12,274	9,750
Kit allowances	6,557	14,190
Advertising	15,090	7,299
Rent	10,951	10,109
Venue hire	57,179	48,984
Registration fees	4,562	3,644
Other expenses	5,699	6,607
Insurance	2,406	1,738
Motor vehicle expenses	7,419	5,695
Postage and stationery	24	—
Legal and professional fees	9,124	6,904
Telephone	2,556	2,690
Accountancy fees	4,802	4,211
Events, festivals and tournaments	23,169	8,294
Depreciation	1,421	1,620
Bank charges	2,944	1,017
Sundry expenses	12,003	5,235
Equipment and prizes	10,959	6,401
Courses and training	1,123	2,876
Coaching/teaching fees	28,048	19,736
Referee fees	6,012	2,852
Bank loan interest	—	632
	<u>873,509</u>	<u>676,374</u>
Expenditure on charitable activities	<u>873,509</u>	<u>676,374</u>