

REGISTERED COMPANY NUMBER: 06464712 (England and Wales)
REGISTERED CHARITY NUMBER: 1123078

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
LUTON TOWN FC COMMUNITY TRUST**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

LUTON TOWN FC COMMUNITY TRUST

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for the Year Ended 31 MAY 2022**

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LUTON TOWN FC COMMUNITY TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 MAY 2022

TRUSTEES	Ms H G Barnett (resigned 26.1.23) Mr R J Curson Mr M J McMahon Mr S Sadiq Mrs C C K Smart (resigned 24.6.21) Mr A J Rogers Mr P G Stephens Mr O D Williams (resigned 31.12.22) Mr D K Bunyan Mr R J Calver Mr H Hoque Mr P Watson (appointed 27.1.22)
REGISTERED OFFICE	Kenilworth Road Stadium 1 Maple Road Luton Bedfordshire LU4 8AW
REGISTERED COMPANY NUMBER	06464712 (England and Wales)
REGISTERED CHARITY NUMBER	1123078
INDEPENDENT EXAMINER	FKCA Limited 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
BANKERS	Lloyds Bank 60 George Street Luton LU1 2AZ Metro Bank 10-20 Castle Street Luton LU1 3AJ
CHIEF EXECUTIVE OFFICER	Kevin Thoburn (until August 22) Kerry Downes (From September 22)

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. 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 objects of the charity according to the Memorandum of Association are as follows:

- 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 interests of social welfare and with the object of improving conditions of life.
- 3) To advance the education of children and young people through such means as the trustees think fit in accordance with the law of the charity.

The charity seeks to achieve these objectives and provide public benefit by providing football coaching courses and events, and by working closely with local schools in the provision of after school and holiday club facilities at a cost which renders them accessible to the local community.

At Luton Town Football Club Community Trust the welfare and safety of our children is paramount. Luton Town Football Club Community Trust have a duty of care to safeguard all children involved in any activity provided by the Trust from harm and to achieve this through adherence to The Football Association's Safeguarding Children Policy and Procedure guidelines adopted by the Trust.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting their policies for the year in line with the charity's aims and objectives.

Public benefit

The charity is a public benefit entity.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2022**

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

This year saw a very welcome return to in person activity for many of our programmes, as we began to work back towards normality following the effects of the pandemic and subsequent lockdowns and restrictions. All our work was in line with our new strategic plan for 2021 - 2024, 'Rebuilding Our Capacity & Reconnecting Our Communities'.

The football club's performances on the pitch, first of all securing Championship status and then reaching the playoffs, assisted with raising the profile of the trust and increased the appetite for local young people to take part in the game. A great example of this was though our summer holiday camps, with nearly 2000 children attending 40 camps over the summer holidays. The traditionally quieter weeks towards the end of August were still well attended, perhaps as a result of fewer families travelling abroad for holidays but also due to young people being keen to make up for lost time and get back to the game they love.

Continued funding from the Premier League Charitable Foundation (PLCF) allowed us to continue our Primary Stars programme. The project continues to support the development of PE delivery staff in schools to enhance school sport delivery to pupils. The Primary Stars programme includes literacy and numeracy double sports clubs to schools as well as mentoring programmes for pupils at risk of exclusion from full time education. There is still an extremely high demand from schools for this service, as we work back towards pre-pandemic levels. We continued to see our Healthy Hatters programme grow, with 10 schools buying in the 6 week health programme for their Year 5 classes. Adhoc after school club were also well up on the previous year.

Our coaching and development centres were able to return to normality, following a long period of disruption. Pleasingly, we were also able to restart our annual trips to Stowe and Holland for our Development squads.

Our EFL Trust funded Fit Hatters programme returned to Kenilworth Road, as we continued to run female and male cohorts, helping 35 - 65 year olds take positive steps to live healthier lives. We were also able to run our first mixed cohort with support from Active Luton.

We finally saw a return to our disability football sessions, with many of our participants returning for the first time since the very start of the pandemic. Numbers were low to begin with but slowly returned to pre-pandemic levels as confidence amongst participants grew and restrictions were relaxed.

The trust's post-16 BTEC programme continued to go from strength to strength with the first female cohort joining the already established male programme. The full-time education programme combines a sports qualification alongside a football training and fixtures programme, as well as support in other educational areas. In addition, 30 of these students successfully completed the National Citizenship Service (NCS) programme that we ran for the first time in many years, attracting a new revenue stream from EFL Trust and offering these young people valuable life skills and opportunities to boost their self-confidence by overcoming challenges. The trust also began recruitment for a summer '22 NCS cohort.

The Trust also continues to receive funding from the PLCF to run 4 weekly community cohesion projects for young people defined as 'hard to reach' or 'disengaged' as part of the national PL KICKS project. These sessions continue to break down barriers within the local community and to help dilute anti-social behaviour. These targeted sessions can attract up to 60 young people per night.

A new area of funding for the trust was through our 12 week mentoring programme. We partnered with Luton Central Mosque to identify 10 young people from the under represented South Asian community, to deliver a football coaching programme and qualification. A similar mentoring programme was run for a cohort of Year 8 pupils from Lea Manor High School.

The trust was able to secure funding from Beds and Luton Community Foundation's Luton Youth Fund to setup a youth club at Future's House in Marsh Farm. This offered a much needed facility for local youngsters to socialise in a safe environment. Such provision hadn't existed in the local area since the closure of the council run youth club, but with an increasing number of young people in the area becoming involved in anti-social behaviour, it was a much welcomed service.

FINANCIAL REVIEW

Financial position

The charity made a surplus of £56,523 for the year ended 31 May 2022 (2021: £101,002). The funds held by the charity as at the year ended 31 May 2022 are stated under reserves policy.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2022**

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded from coaching income, supplemented by grants and donations.

How these resources support the key objectives of the charity is detailed above in the 'Achievements and Performance' section of the report of the trustees.

Reserves policy

The trustees review the reserves policy on a regular basis to ensure that reserves are maintained at a level that is consistent with the charity having sufficient funds to operate at its planned activity levels taking into account the various financial risk factors that have been identified.

It is intended that the charity will currently operate with reserves at a level that equates to at least three months operating costs and a contingency fund has been set up for this purpose. This level of Reserves has been maintained throughout the year. The Trustees are mindful that a sustainable long term future at its Ely Way site is unlikely and therefore the Trust is exploring options to move its operations to an alternative location. Initial estimates are that such a project will require significant funds and as such a Designated fund has been established with the intention that it will over time provide the financial resources necessary to facilitate a relocation. During the year £50,000 has been allocated to this fund. The balances in unrestricted funds and the restricted funds as at the year ended 31 May 2022 are £332,720 and £27,500 respectively (2021: £244,447 and £59,250).

Going concern

The trustees have considered the financial health of the charity and are confident that at the date of signing, will continue as a going concern for the foreseeable future.

FUTURE PLANS

As we head into a post pandemic future, our new strategy 'Reconnecting Communities' 2021-2024' outlines how we will recover and how we are going to help people to overcome social challenges over the next four years and beyond. The diverse nature of our work often brings us into contact with those on the edge of society or those who are disengaged, lonely, live in poverty or live with a disability. The pandemic will unquestionably have accentuated social divides and widened inequality.

It still remains the aim of the Trust to continue to seek and secure funding and grant opportunities to fulfil its aim of providing inclusive sports activities at affordable prices to the local community, provide educational courses to help young people and unemployed adults to increase employment opportunity and to provide activities to both children and adults that have a positive impact on both health and community cohesion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 7 January 2008 and registered as a charity on 5 March 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company 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. This liability remains for one year after ceasing to be a member in respect of debts incurred whilst a member.

Recruitment and appointment of new trustees

The Trustees are responsible for the identification of potential new trustees and their subsequent nomination for appointment. They seek to ensure that the Board has representation from a broad range of interests and skills.

Organisational structure

The board of Trustees shall, according to the Articles of Association, be not less than three but shall not be subject to any maximum.

The Board meets quarterly on a formal basis, and has additional ad hoc meetings frequently to discuss specific areas for development and support. The day to day organisation and management is controlled through the Head of Trust Kevin Thoburn who calls on trustees for support as required. Formal agendas, papers and reports are supplied to trustees in a timely manner prior to meetings. Full minutes of all formal meetings are produced and circulated to trustees.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The induction process for any newly appointed Trustee comprises of an initial meeting with the Board of Trustees for an understanding of the work of the Charity and the responsibilities of the Trustees. Each trustee is given a copy of the Charity Commission's guidance "The Essential Trustee: What You Need to Know" and receives governance training.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participants and to ensure that all regulations regarding the management and contact with children are adhered too. In addition, a review of all financial risks is undertaken on a regular basis.

The Trust is confident that major risks to which it may be exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Covid-19 Risk Assessment

The Trust have conducted suitable and sufficient Covid-19 risk assessments for all of its premises and venues. The results conclude that we are compliant with the guidance set out by Sport England and the FA. We continue to inform, instruct, and train our staff as the guidance continues to evolve. The risk assessments and guidance will be reviewed and updated as further guidance becomes available. Our aim is to reduce risk to staff, participants, and the public by introducing control measures to mitigate risk and ensure everybody's health, safety and wellbeing is protected.

The Trust have also conducted suitable and sufficient Covid-19 risk assessment to the financial health of the charity in full consultation with the Board of Trustees. The Trust has recognised the risk to income and has introduced strict control measures to mitigate this risk with the aim of protecting the charity's solvency and to ensure sufficient reserve funds are available to discharge any outstanding future liabilities. The Trustee Governance Sub-Committee meets regularly to receive updated financial reports and projections from the Head of Trust and to approve future expenditure. Our aim is to reduce the risk to the charity by introducing stringent control measures to mitigate risk and ensure the Trust's solvency is protected.

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr R J Curson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LUTON TOWN FC COMMUNITY TRUST

Independent examiner's report to the trustees of Luton Town FC Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

Responsibilities and basis of report

As the charity's 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 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 because I am a registered member of ACA which is one of the listed bodies.

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Dispensation of Audit

An independent examination has taken place instead of an audit as granted by the Charity Commission under Regulation 34(3)(b) of the Charities (Accounts and Reports) Regulations 2008. The date of dispensation was 3 January 2023.

Miss Tara Aldwin
ACA
FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

LUTON TOWN FC COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MAY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	30,525	381,131	411,656	250,685
Charitable activities	6				
Football Development		429,843	-	429,843	171,891
Community Football		195,732	-	195,732	77,609
Other trading activities	4	3,890	-	3,890	3,200
Investment income	5	63	-	63	963
Other income		-	-	-	119,144
Total		<u>660,053</u>	<u>381,131</u>	<u>1,041,184</u>	<u>623,492</u>
EXPENDITURE ON					
Raising funds	7	906	-	906	669
Charitable activities	8				
Football Development		367,108	-	367,108	191,312
Community Football		102,692	245,891	348,583	150,017
Grant funded activities		101,074	166,990	268,064	180,492
Total		<u>571,780</u>	<u>412,881</u>	<u>984,661</u>	<u>522,490</u>
NET INCOME/(EXPENDITURE)		88,273	(31,750)	56,523	101,002
RECONCILIATION OF FUNDS					
Total funds brought forward		244,447	59,250	303,697	202,695
TOTAL FUNDS CARRIED FORWARD		<u><u>332,720</u></u>	<u><u>27,500</u></u>	<u><u>360,220</u></u>	<u><u>303,697</u></u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST (REGISTERED NUMBER: 06464712)

**BALANCE SHEET
31 MAY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	8,000	-	8,000	10,156
CURRENT ASSETS					
Stocks	14	4,000	-	4,000	4,000
Debtors	15	20,916	-	20,916	78,456
Cash at bank		358,772	27,500	386,272	338,556
		<u>383,688</u>	<u>27,500</u>	<u>411,188</u>	<u>421,012</u>
CREDITORS					
Amounts falling due within one year	16	(58,968)	-	(58,968)	(127,471)
NET CURRENT ASSETS		<u>324,720</u>	<u>27,500</u>	<u>352,220</u>	<u>293,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>332,720</u>	<u>27,500</u>	<u>360,220</u>	<u>303,697</u>
NET ASSETS		<u>332,720</u>	<u>27,500</u>	<u>360,220</u>	<u>303,697</u>
FUNDS	17				
Unrestricted funds				332,720	244,447
Restricted funds				27,500	59,250
TOTAL FUNDS				<u>360,220</u>	<u>303,697</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company.

BALANCE SHEET - continued
31 MAY 2022

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

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

.....
Mr P G Stephens - Trustee

LUTON TOWN FC COMMUNITY TRUST

**CASH FLOW STATEMENT
for the Year Ended 31 MAY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	48,966	79,832
Interest paid		(620)	(519)
Net cash provided by operating activities		<u>48,346</u>	<u>79,313</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(693)	(930)
Interest received		63	963
Net cash (used in)/provided by investing activities		<u>(630)</u>	<u>33</u>
Change in cash and cash equivalents in the reporting period		<u>47,716</u>	<u>79,346</u>
Cash and cash equivalents at the beginning of the reporting period		<u>338,556</u>	<u>259,210</u>
Cash and cash equivalents at the end of the reporting period		<u><u>386,272</u></u>	<u><u>338,556</u></u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 MAY 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	56,523	101,002
Adjustments for:		
Depreciation charges	2,808	3,491
Loss on disposal of fixed assets	41	-
Interest received	(63)	(963)
Interest paid	620	519
Increase in stocks	-	(2,000)
Decrease/(increase) in debtors	57,540	(37,178)
(Decrease)/increase in creditors	(68,503)	14,961
Net cash provided by operations	<u>48,966</u>	<u>79,832</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.21 £	Cash flow £	At 31.5.22 £
Net cash			
Cash at bank	338,556	47,716	386,272
	<u>338,556</u>	<u>47,716</u>	<u>386,272</u>
Total	<u>338,556</u>	<u>47,716</u>	<u>386,272</u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MAY 2022

1. STATUTORY INFORMATION

The organisation is a charitable company limited by guarantee, registered in England and Wales. The charities registered number and registered office address can be found on the Reference and Administrative Details page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational currency is pound sterling.

The trustees have considered the financial health of the charity and there is no material uncertainties which cast doubt on the charities ability to continue as a going concern. The trustees are confident that the charity, at the date of signing, will continue as a going concern for the foreseeable future.

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.

The following policies are applied to particular categories of income:

Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable trading activity are accounted for when earned.

Government grants

Government grants are recognised in the statement of financial activities within other income when it is deemed to be receivable by the charity.

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.

Charitable activities

Charitable activities comprise the direct costs of providing education and coaching facilities to children and other groups, whether as part of the football development programme or community football programme, plus related support costs.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MAY 2022

2. ACCOUNTING POLICIES - continued

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination of the Charity and accountancy charges.

Allocation and apportionment of costs

Overhead and support costs have been allocated between charitable activities based on an estimate of time spent or usage by the activity to which they relate. The allocation is analysed in the notes to the accounts.

Tangible fixed assets

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 corporation 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.

Pension costs and other post-retirement benefits

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

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Football League	151,091	111,043
Premier League	114,425	107,265
Other grants	146,140	32,377
	<u>411,656</u>	<u>250,685</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Beds Police	19,825	10,857
Luton Council	-	3,000
Beds & Luton Community Youth Fund	15,000	5,000
The Princes Trust	-	1,500
Lloyds Bank Foundation	-	500
Harpur Trust	1,000	-
Kids Girls Cup	-	1,290
St Thomas Trust	-	7,230
Active Luton	17,124	-
The FA	1,000	1,000
Foxley Kingham	-	2,000
Community Led Local Development	79,931	-
National Citizen Service		
	9,015	-
The Football Foundation		
	2,245	-
Groundwork UK	1,000	-
	<u>146,140</u>	<u>32,377</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Catering	3,890	3,200

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	63	963

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

6. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Coaching and education	Football Development	401,393	157,507
Kit and equipment	Football Development	28,450	14,384
Coaching and education	Community Football	195,732	77,609
		<u>625,575</u>	<u>249,500</u>

7. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Catering expenses	<u>906</u>	<u>669</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Football Development	330,738	36,370	367,108
Community Football	329,685	18,898	348,583
Grant funded activities	233,117	34,947	268,064
	<u>893,540</u>	<u>90,215</u>	<u>983,755</u>

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Football Development	33,604	248	2,518	36,370
Community Football	17,515	124	1,259	18,898
Grant funded activities	32,181	248	2,518	34,947
	<u>83,300</u>	<u>620</u>	<u>6,295</u>	<u>90,215</u>

Support cost allocation is split according to the estimated staff time spent on each activity. The basis used is a cost split of 40% to football development, 20% to community and 40% to grants. This is with exception of costs which are used solely for each purpose.

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

				2022	2021
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Rent and rates	5,940	2,970	5,940	14,850	9,785
Telephone	63	32	63	158	905
Printing and stationery	549	275	550	1,374	2,421
Advertising	-	-	-	-	924
Sundries	17,919	8,960	17,920	44,799	37,660
Motor and travelling expenses	4,223	2,111	4,222	10,556	11,869
IT Support	3,486	1,743	3,486	8,715	6,336
Depreciation of tangible and heritage assets	1,404	1,403	-	2,807	3,491
Loss on sale of tangible fixed assets	20	21	-	41	-
	<u>33,604</u>	<u>17,515</u>	<u>32,181</u>	<u>83,300</u>	<u>73,391</u>

Finance

				2022	2021
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Bank charges	<u>248</u>	<u>124</u>	<u>248</u>	<u>620</u>	<u>519</u>

Governance costs

				2022	2021
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Independent exam	480	240	480	1,200	1,200
Independent examiners' remuneration for other work	<u>2,038</u>	<u>1,019</u>	<u>2,038</u>	<u>5,095</u>	<u>5,213</u>
	<u>2,518</u>	<u>1,259</u>	<u>2,518</u>	<u>6,295</u>	<u>6,413</u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Independent exam	1,200	1,200
Other non-assurance services	5,095	5,213
Depreciation - owned assets	2,808	3,491
Deficit on disposal of fixed assets	41	-
	<u>1,200</u>	<u>1,200</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	537,510	350,004
Social security costs	31,728	20,562
Other pension costs	7,358	5,768
	<u>576,596</u>	<u>376,334</u>

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

	2022	2021
Full Time Staff	<u>32</u>	<u>18</u>

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

Key Management Personnel Compensation in total amounted to £115,911 (2021: £108,301).

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2021	28,248	1,754	30,002
Additions	-	693	693
Disposals	-	(824)	(824)
	<hr/>	<hr/>	<hr/>
At 31 May 2022	28,248	1,623	29,871
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 June 2021	18,757	1,089	19,846
Charge for year	2,373	435	2,808
Eliminated on disposal	-	(783)	(783)
	<hr/>	<hr/>	<hr/>
At 31 May 2022	21,130	741	21,871
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2022	7,118	882	8,000
	<hr/>	<hr/>	<hr/>
At 31 May 2021	9,491	665	10,156
	<hr/>	<hr/>	<hr/>

14. STOCKS

	2022 £	2021 £
Stocks	4,000	4,000
	<hr/>	<hr/>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	20,916	10,776
Prepayments and accrued income	-	67,680
	<hr/>	<hr/>
	20,916	78,456
	<hr/>	<hr/>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	54,289	18,071
Accruals	4,679	4,620
Deferred income	-	104,780
	<hr/>	<hr/>
	58,968	127,471
	<hr/>	<hr/>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Deferred income

	2022	2021 £
Deferred income brought forward at 1 June 2021	104,780	100,000
Incoming resources deferred in the current year	(104,780)	42,385
Amounts released from previous years	-	(37,605)
	<u>-</u>	<u>(37,605)</u>
Deferred income carried forward at 31 May 2022	<u>-</u>	<u>104,780</u>

The deferred income relates to income received for Tours & Residential trips, and football coaching income which were due to take place in the 2019-20 and 2020-21 financial year, and were postponed to 2021-22 due to Covid-19.

17. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
General fund	119,447	88,273	(75,000)	132,720
Contingency fund	125,000	-	25,000	150,000
Designated fund - Relocation Project	-	-	50,000	50,000
	<u>244,447</u>	<u>88,273</u>	<u>-</u>	<u>332,720</u>
Restricted funds				
Premier League Charitable Fund	45,000	(17,500)	-	27,500
Beds and Luton Community Youth Fund	5,000	(5,000)	-	-
BedsPolice Crime Commissioners Office	6,000	(6,000)	-	-
Active Luton	3,250	(3,250)	-	-
	<u>59,250</u>	<u>(31,750)</u>	<u>-</u>	<u>27,500</u>
TOTAL FUNDS	<u>303,697</u>	<u>56,523</u>	<u>-</u>	<u>360,220</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	660,053	(571,780)	88,273
Restricted funds			
Premier League Charitable Fund	114,425	(131,925)	(17,500)
Football League Community	113,966	(113,966)	-
English Football League	6,600	(6,600)	-
Beds and Luton Community Youth Fund	15,000	(20,000)	(5,000)
BedsPolice Crime Commissioners Office	-	(6,000)	(6,000)
Harpur Trust	1,000	(1,000)	-
TSLT	19,825	(19,825)	-
Active Luton	17,124	(20,374)	(3,250)
Community led Local Development	79,931	(79,931)	-
The FA	1,000	(1,000)	-
National Citizen Service	9,015	(9,015)	-
The Football Foundation	2,245	(2,245)	-
Groundwork UK	1,000	(1,000)	-
	<u>381,131</u>	<u>(412,881)</u>	<u>(31,750)</u>
TOTAL FUNDS	<u><u>1,041,184</u></u>	<u><u>(984,661)</u></u>	<u><u>56,523</u></u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	61,695	57,752	119,447
Contingency fund	125,000	-	125,000
	<u>186,695</u>	<u>57,752</u>	<u>244,447</u>
Restricted funds			
Premier League Charitable Fund	16,000	29,000	45,000
Beds and Luton Community Youth Fund	-	5,000	5,000
BedsPolice Crime Commissioners Office	-	6,000	6,000
Active Luton	-	3,250	3,250
	<u>16,000</u>	<u>43,250</u>	<u>59,250</u>
TOTAL FUNDS	<u><u>202,695</u></u>	<u><u>101,002</u></u>	<u><u>303,697</u></u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	410,443	(352,691)	57,752
Restricted funds			
The Princes Trust	1,500	(1,500)	-
Premier League Charitable Fund	107,265	(78,265)	29,000
Football League Community	76,907	(76,907)	-
English Football League	1,290	(1,290)	-
Beds and Luton Community Youth Fund	5,000	-	5,000
Luton Council	3,000	(3,000)	-
BedsPolice Crime Commissioners Office	10,857	(4,857)	6,000
St Thomas Trust	730	(730)	-
Active Luton	6,500	(3,250)	3,250
	<u>213,049</u>	<u>(169,799)</u>	<u>43,250</u>
TOTAL FUNDS	<u>623,492</u>	<u>(522,490)</u>	<u>101,002</u>

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

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
Unrestricted funds				
General fund	61,695	146,025	(75,000)	132,720
Contingency fund	125,000	-	25,000	150,000
Designated fund - Relocation Project	-	-	50,000	50,000
	<u>186,695</u>	<u>146,025</u>	<u>-</u>	<u>332,720</u>
Restricted funds				
Premier League Charitable Fund	16,000	11,500	-	27,500
	<u>202,695</u>	<u>157,525</u>	<u>-</u>	<u>360,220</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MAY 2022

17. MOVEMENT IN FUNDS - continued

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	1,070,496	(924,471)	146,025
Restricted funds			
The Princes Trust	1,500	(1,500)	-
Premier League Charitable Fund	221,690	(210,190)	11,500
Football League Community	190,873	(190,873)	-
English Football League	7,890	(7,890)	-
Beds and Luton Community Youth Fund	20,000	(20,000)	-
Luton Council	3,000	(3,000)	-
BedsPolice Crime Commissioners Office	10,857	(10,857)	-
Harpur Trust	1,000	(1,000)	-
TSLT	19,825	(19,825)	-
St Thomas Trust	730	(730)	-
Active Luton	23,624	(23,624)	-
Community led Local Development	79,931	(79,931)	-
The FA	1,000	(1,000)	-
National Citizen Service	9,015	(9,015)	-
The Football Foundation	2,245	(2,245)	-
Groundwork UK	1,000	(1,000)	-
	<u>594,180</u>	<u>(582,680)</u>	<u>11,500</u>
TOTAL FUNDS	<u><u>1,664,676</u></u>	<u><u>(1,507,151)</u></u>	<u><u>157,525</u></u>

The designated fund and contingency fund are being accumulated per annum in line with the charity's reserves policy as detailed in the report of the trustees.

Premier League Charitable Fund

Provides funding for our flagship Primary Stars and KICKs projects. Primary Stars works in support of PE delivery staff in over 90 local schools to improve the delivery and provision of school sport to primary age children. KICKs works with disengaged young people aged 11 to 19 in Luton and uses sport as a hook to engage, inspire and educate through the provision of 4 late night soccer centres and associated workshops for over 250 participants every week.

English Football League

Provides central unrestricted funding to support all of the Trusts charitable activities. In addition provides specific funding for projects including our Fit Hatters project which aims to help with lifestyle changes for overweight community members through exercise classes and workshops. In the year they provided a grant for 'Kids Girls Cup' which was an event that included two football tournaments for Year 6 Boys and Year 8 girls in Bedfordshire.

Grant for Apprentices

Government employment incentive.

Luton Council

Funding received from the South East Midlands Local Enterprise Partnership for a Central Local Led Development project in Luton that funds Luton Street League a scheme that offers skills training and work opportunities alongside sports activities for young people in Luton aged between 16 and 24 years of age.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MAY 2022

17. MOVEMENT IN FUNDS - continued

National Heritage

Project funded by the National Lottery taking the history and heritage of the Club into local schools to teach elements of local history and place.

Beds Police Crime Commissioners Office

My Choice is a project delivering advice and guidance on anti-social behaviour to primary age children through an on-line website and interactive workshops. The project aims to offer choices for children to give guidance on where to seek specialist help.

BSBT

A project funded by the Home Office that allowed young people in Luton to sign pledge walls committing them to promoting equality and tolerance of different cultures and communities. A 'peace tournament' was held at the main stadium attended by over 200 participants.

The Princes Trust

Grant funding from 'hardship fund' to enable disadvantaged young people to purchase sports equipment.

Harpur Trust

Funding to open two centres in Bedford to work with disengaged young people aged 11 to 19 using sport as a hook to engage, inspire and educate through the provision of late night soccer centres and associated workshops for over 60 participants every week.

TSLT

Payment for provision of coaching services on the BTEC Sport course from the education provider The Shared Learning Trust.

St Thomas Trust

Funding to help organise a day football tournament for children in Bedfordshire.

Active Luton

Funding to help establish walking groups in Luton for local residents who had been isolating during the coronavirus pandemic.

The FA

The FA provided funding to assist in delivering girls football tournaments.

Football Foundation

Grant income received to support Luton Town Football Club in restarting activities post covid-19 pandemic.

National Citizen Service

Funding provided to the trust to support National Citizenship Service programme for post-16 BTEC students.

Community Led Local Development

Funding for Community Led Local Development programme offering 16-24 year olds employment opportunities alongside training and skills workshops.

Groundwork UK

This funding was used for disability football sessions. The charity runs disability football sessions once a week for over 18s with varying disabilities at the charity's Ely Way outdoor facilities in the summer and at an indoor facility in the colder months.

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2022**

18. RELATED PARTY DISCLOSURES

Grants totalling £17,124 (2021: £6,500) were received from Active Luton, a charity which Mrs H Barnett is part of the key management personnel, during the year ended 31 May 2022.

19. ULTIMATE CONTROLLING PARTY

The Trust is jointly controlled by the board of Trustees.