

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
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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LUTON TOWN FC COMMUNITY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 MAY 2023**

TRUSTEES	Mr R J Curson Mr M J McMahon Mr S Sadiq Mr A J Rogers Ms H G Barnett (resigned 26.1.23) Mr D K Bunyan Mr R J Calver (resigned 22.9.23) Mr H Hoque (resigned 28.3.23) Mr P Watson (resigned 3.5.23) Mr P G Stephens Mr O D Williams (resigned 31.12.22)
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 2023**

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The 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 2023**

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

All our work was in line with our strategic plan for 2021 - 2024, 'Rebuilding Our Capacity & Reconnecting Our Communities'. And we look forward to start working on our next 5 years strategy to be launched in Spring 2024.

The club's positive performances on the pitch, eventually leading to promotion to the Premier League via the playoffs, helped to raise the Trust's profile and increased interest in the Trust's activities. This had a positive effect on the community by encouraging more young people to get involved in our programmes.

Furthermore, the increased interest in the club attracted attention from potential partners in the public, private, and voluntary sectors, leading to new opportunities for partnerships and collaborations, which will benefit the Trust and the community as a whole. Overall, the success of the football club has a wide reaching effect beyond just the results on the pitch, making a positive impact in the local community.

Coaching and development opportunities continued to thrive with through our talent identification and development sessions throughout the county, young people have the opportunity to attend our annual trips to Stowe and Holland, providing players with unique playing and personal development opportunities.

Our schools focused programmes including Premier League Primary Stars continued to go from strength to strength engaging new partners delivering high quality interventions and activities. Lunch and after schools club continued to be very popular with partners throughout the county.

The Trust secured funding from Bedfordshire and Luton Community Foundation to increase youth work delivery providing informal education activities through the Premier League Kicks programmes which regularly attract over 80 young people per session. This giving young people opportunities to learn about issues that matter to them and access information, advice and guidance in a safe and supportive setting. Additional funding was secured from Ministry of Justice through Street Games to bolster this delivery supporting vulnerable young people at risk of involvement in crime.

Through the Violence and Exploitation Reduction Unit the Trust was able to extend free access football delivery in Bedford working closely with local partners and the Police, providing youth work support at each session.

Our pan disability session has continued to grow with numbers regularly over 25 and continues to be a focus for the Trust working with key partners to delivery needs supportive and engaging sessions.

The EFL Trust funded Fit Hatters programme continued to provide female and male cohorts, helping 35 - 65 year olds take positive steps to live healthier lives. This programme has significant impact on participants mental and physical wellbeing and the maintenance sessions were delivered to support graduates of the programme to continue on their healthier lives journey.

The trust's post-16 BTEC programme continued to thrive, providing young people high quality football experience alongside their education. Young people access high quality facilities for both their football and education which creates a supportive and enriching environment for their educational, personal and sporting development.

Our holiday clubs and HAF camps continued to serve families in Bedfordshire providing well organised, fun and engaging camps. Camps we regularly visited by first team players, these visits served as source of motivation and excitement for young people having the opportunity to interact with their role models and continue to strengthen the ties between trust, club and the local community.

FINANCIAL REVIEW

Financial position

The charity made a deficit of £59,943 for the year ended 31 May 2023 (2022 Surplus: £56,523). The funds held by the charity as at the year ended 31 May 2023 are stated under reserves policy.

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.

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

FINANCIAL REVIEW

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 nothing has been allocated to this fund (2022: £50,000). The balances in unrestricted funds and the restricted funds as at the year ended 31 May 2023 are £286,277 and £14,000 respectively (2022: £332,720 and £27,500).

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

The Trust will be launching a new strategy in 2024, consultation with stakeholder will start in the autumn 2023. The process will provide the Trust with valuable insight, feedback and perspectives from a diverse range of individuals and organisations. This inclusive approach can help to ensure that the new strategy addresses the priorities and challenges specific to Luton and Bedfordshire and foster a sense of ownership and collaboration.

The promotion of the club has provided the Trust with a range of exciting partnership opportunities that will be utilised to meet the charitable objectives. The trust will continue to look for funding and grant opportunities to fulfil its aim. By pursuing partnership opportunities, the trust can tap into additional resource, expertise and support that will help to increase reach, create sustainable and impactful programmes. By pursuing diverse funding sources this will furthermore help to ensure stability and growth and the development of new programmes and expansion of existing ones.

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 was controlled until August 2022 by the Head of Trust Kevin Thoburn and then Community Trust Director, Kerry Downes from September 2022 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.

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.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 participators 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.

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 6 February 2024 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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no 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.

Miss Tara Aldwin ACA

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

16 February 2024

LUTON TOWN FC COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MAY 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	19,520	293,724	313,244	411,656
Charitable activities	6				
Football Development		401,269	-	401,269	429,843
Community Football		221,029	-	221,029	195,732
Other trading activities	4	-	-	-	3,890
Investment income	5	427	-	427	63
Total		<u>642,245</u>	<u>293,724</u>	<u>935,969</u>	<u>1,041,184</u>
EXPENDITURE ON					
Raising funds	7	-	-	-	906
Charitable activities	8				
Football Development		371,913	-	371,913	367,108
Community Football		264,249	64,510	328,759	348,583
Grant funded activities		52,526	242,714	295,240	268,064
Total		<u>688,688</u>	<u>307,224</u>	<u>995,912</u>	<u>984,661</u>
NET INCOME/(EXPENDITURE)		(46,443)	(13,500)	(59,943)	56,523
RECONCILIATION OF FUNDS					
Total funds brought forward		332,720	27,500	360,220	303,697
TOTAL FUNDS CARRIED FORWARD		<u><u>286,277</u></u>	<u><u>14,000</u></u>	<u><u>300,277</u></u>	<u><u>360,220</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	9,719	-	9,719	8,000
CURRENT ASSETS					
Stocks	14	20,483	-	20,483	4,000
Debtors	15	95,183	-	95,183	20,916
Cash at bank		176,426	14,000	190,426	386,272
		<u>292,092</u>	<u>14,000</u>	<u>306,092</u>	<u>411,188</u>
CREDITORS					
Amounts falling due within one year	16	(15,534)	-	(15,534)	(58,968)
NET CURRENT ASSETS		<u>276,558</u>	<u>14,000</u>	<u>290,558</u>	<u>352,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,277</u>	<u>14,000</u>	<u>300,277</u>	<u>360,220</u>
NET ASSETS		<u>286,277</u>	<u>14,000</u>	<u>300,277</u>	<u>360,220</u>
FUNDS	17				
Unrestricted funds				286,277	332,720
Restricted funds				<u>14,000</u>	<u>27,500</u>
TOTAL FUNDS				<u>300,277</u>	<u>360,220</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 2023

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 6 February 2024 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 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(192,041)	48,346
Net cash (used in)/provided by operating activities		(192,041)	48,346
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,232)	(693)
Interest received		427	63
Net cash used in investing activities		(3,805)	(630)
Change in cash and cash equivalents in the reporting period		(195,846)	47,716
Cash and cash equivalents at the beginning of the reporting period		386,272	338,556
Cash and cash equivalents at the end of the reporting period		190,426	386,272

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 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(59,943)	56,523
Adjustments for:		
Depreciation charges	2,514	2,808
Loss on disposal of fixed assets	-	41
Interest received	(427)	(63)
Increase in stocks	(16,483)	-
(Increase)/decrease in debtors	(74,268)	57,540
Decrease in creditors	(43,434)	(68,503)
Net cash (used in)/provided by operations	<u>(192,041)</u>	<u>48,346</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22 £	Cash flow £	At 31.5.23 £
Net cash			
Cash at bank	386,272	(195,846)	190,426
	<u>386,272</u>	<u>(195,846)</u>	<u>190,426</u>
Total	<u>386,272</u>	<u>(195,846)</u>	<u>190,426</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 2023

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.

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

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 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Football League	73,973	151,091
Premier League	114,500	114,425
Other grants	124,771	146,140
	<u>313,244</u>	<u>411,656</u>

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

	2023	2022
	£	£
Beds Police	20,000	19,825
Beds & Luton Community Youth Fund	63,650	15,000
Lloyds Bank Foundation	500	-
Harpur Trust	-	1,000
Active Luton	-	17,124
The FA	-	1,000
Community Led Local Development	31,576	79,931
National Citizen Service	2,020	9,015
The Football Foundation	-	2,245
Groundwork UK	-	1,000
National litter	1,000	-
Beds Police Crime Commissioner	6,025	-
	<u>124,771</u>	<u>146,140</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Catering	-	3,890
	<u>-</u>	<u>3,890</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	427	63
	<u>427</u>	<u>63</u>

LUTON TOWN FC COMMUNITY TRUST

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

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Coaching and education	Football Development	377,716	401,393
Kit and equipment	Football Development	23,553	28,450
Coaching and education	Community Football	221,029	195,732
		<u>622,298</u>	<u>625,575</u>

7. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Catering expenses	-	906
	<u>-</u>	<u>906</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Football Development	338,294	33,619	371,913
Community Football	311,321	17,438	328,759
Grant funded activities	262,881	32,359	295,240
	<u>912,496</u>	<u>83,416</u>	<u>995,912</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Football Development	28,819	859	3,941	33,619
Community Football	15,038	429	1,971	17,438
Grant funded activities	27,560	858	3,941	32,359
	<u>71,417</u>	<u>2,146</u>	<u>9,853</u>	<u>83,416</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 2023**

9. SUPPORT COSTS - continued

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

Management

				2023	2022
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Rent and rates	5,632	2,816	5,631	14,079	14,850
Telephone	1,063	532	1,064	2,659	158
Printing and stationery	572	286	572	1,430	1,374
Sundries	9,333	4,667	9,333	23,333	44,799
Motor and travelling expenses	7,623	3,811	7,622	19,056	10,556
IT Support	3,339	1,669	3,338	8,346	8,715
Depreciation of tangible and heritage assets	1,257	1,257	-	2,514	2,807
Loss on sale of tangible fixed assets	-	-	-	-	41
	<u>28,819</u>	<u>15,038</u>	<u>27,560</u>	<u>71,417</u>	<u>83,300</u>

Finance

				2023	2022
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Bank charges	<u>859</u>	<u>429</u>	<u>858</u>	<u>2,146</u>	<u>620</u>

Governance costs

				2023	2022
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Independent exam	528	264	528	1,320	1,200
Independent examiners' remuneration for other work	2,369	1,185	2,369	5,923	5,095
Consultancy fees	684	342	684	1,710	-
Legal fees	360	180	360	900	-
	<u>3,941</u>	<u>1,971</u>	<u>3,941</u>	<u>9,853</u>	<u>6,295</u>

LUTON TOWN FC COMMUNITY TRUST

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

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent exam	1,320	1,200
Other non-assurance services	5,923	5,095
Depreciation - owned assets	2,513	2,808
Deficit on disposal of fixed assets	-	41
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

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

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	555,015	537,510
Social security costs	30,925	31,728
Other pension costs	8,326	7,358
	<u>594,266</u>	<u>576,596</u>

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

	2023	2022
Full Time Staff	<u>29</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£70,001 - £80,000	<u>1</u>	<u>-</u>

Key Management Personnel Compensation in total amounted to £82,740 (2022: £49,656).

LUTON TOWN FC COMMUNITY TRUST

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

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2022	28,248	1,623	29,871
Additions	-	4,232	4,232
At 31 May 2023	28,248	5,855	34,103
DEPRECIATION			
At 1 June 2022	21,130	741	21,871
Charge for year	1,779	734	2,513
At 31 May 2023	22,909	1,475	24,384
NET BOOK VALUE			
At 31 May 2023	5,339	4,380	9,719
At 31 May 2022	7,118	882	8,000

14. STOCKS

	2023 £	2022 £
Stocks	20,483	4,000

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	28,419	20,916
Prepayments and accrued income	66,764	-
	95,183	20,916

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	10,373	54,289
Accruals	5,161	4,679
	15,534	58,968

LUTON TOWN FC COMMUNITY TRUST

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

17. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	132,720	(46,443)	86,277
Contingency fund	150,000	-	150,000
Designated fund - Relocation Project	50,000	-	50,000
	<u>332,720</u>	<u>(46,443)</u>	<u>286,277</u>
Restricted funds			
Premier League Charitable Fund	27,500	(13,500)	14,000
	<u>27,500</u>	<u>(13,500)</u>	<u>14,000</u>
TOTAL FUNDS	<u><u>360,220</u></u>	<u><u>(59,943)</u></u>	<u><u>300,277</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	642,245	(688,688)	(46,443)
Restricted funds			
Streetgames UK	16,700	(16,700)	-
Premier League Charitable Fund	114,500	(128,000)	(13,500)
Football League Community	37,753	(37,753)	-
Beds and Luton Community Youth Fund	63,650	(63,650)	-
BedsPolice Crime Commissioners Office	26,025	(26,025)	-
Community led Local Development	31,576	(31,576)	-
National Citizen Service	2,020	(2,020)	-
Barclays sported foundation	500	(500)	-
The National Literacy	1,000	(1,000)	-
	<u>293,724</u>	<u>(307,224)</u>	<u>(13,500)</u>
TOTAL FUNDS	<u><u>935,969</u></u>	<u><u>(995,912)</u></u>	<u><u>(59,943)</u></u>

LUTON TOWN FC COMMUNITY TRUST

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

17. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>1,041,184</u>	<u>(984,661)</u>	<u>56,523</u>

LUTON TOWN FC COMMUNITY TRUST

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

17. MOVEMENT IN FUNDS - continued

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

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
Unrestricted funds				
General fund	119,447	41,830	(75,000)	86,277
Contingency fund	125,000	-	25,000	150,000
Designated fund - Relocation Project	-	-	50,000	50,000
	<u>244,447</u>	<u>41,830</u>	<u>-</u>	<u>286,277</u>
Restricted funds				
Premier League Charitable Fund	45,000	(31,000)	-	14,000
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>59,250</u>	<u>(45,250)</u>	<u>-</u>	<u>14,000</u>
TOTAL FUNDS	<u>303,697</u>	<u>(3,420)</u>	<u>-</u>	<u>300,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,302,298	(1,260,468)	41,830
Restricted funds			
Streetgames UK	16,700	(16,700)	-
Premier League Charitable Fund	228,925	(259,925)	(31,000)
Football League Community	151,719	(151,719)	-
English Football League	6,600	(6,600)	-
Beds and Luton Community Youth Fund	78,650	(83,650)	(5,000)
BedsPolice Crime Commissioners Office	26,025	(32,025)	(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	111,507	(111,507)	-
The FA	1,000	(1,000)	-
National Citizen Service	11,035	(11,035)	-
The Football Foundation	2,245	(2,245)	-
Groundwork UK	1,000	(1,000)	-
Barclays sported foundation	500	(500)	-
The National Literacy	1,000	(1,000)	-
	<u>674,855</u>	<u>(720,105)</u>	<u>(45,250)</u>
TOTAL FUNDS	<u>1,977,153</u>	<u>(1,980,573)</u>	<u>(3,420)</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.

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

17. MOVEMENT IN FUNDS - continued

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.

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

LUTON TOWN FC COMMUNITY TRUST

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

17. MOVEMENT IN FUNDS - continued

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.

The National Literacy

This funding was received in respect of a Primary Stars Literacy event ran by the charity during the year.

Barclays Sported

This funding was received in respect of the charity's Kicks programme which 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.

18. RELATED PARTY DISCLOSURES

During the year there were no grants were received (2022: £17,124) from Active Luton, a charity which Mrs H Barnett was a part of the key management personnel.

During the year, key management personnel were reimbursed £19,547 (2022: £43,391) for expenses incurred.

19. ULTIMATE CONTROLLING PARTY

The Trust is jointly controlled by the board of Trustees.