

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
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 2024

TRUSTEES	Mr R J Curson Mr M J McMahon Mr S Sadiq Mr A J Rogers Mr D K Bunyan Mr R J Calver (resigned 22.9.23) Mr P G Stephens Mrs J S Smith (appointed 4.10.24) Mr J D Mooney (appointed 4.10.24)
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	Kerry Downes (to November 2024)

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2024**

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 2024. 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 2024**

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 Summer 2025 once a new Head of Trust is in place.

The increased interest in the club as a Premier League 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.

Our Youth Development teams had an incredible chance to participate in both overseas and domestic tours and residential during the spring term. These experiences provided valuable opportunities for personal and social growth outside of football. In total, 190 boys took part in the overseas tours, while 320 boys attended our domestic residential at Stowe School in Buckingham.

Our Post-16 students had a successful season in the Community and Education Football Alliance leagues, which was topped off with a fantastic end-of-season celebration where both of our teams competed for a trophy on the pitch at Kenilworth Road.

We also hosted several tours for teams travelling from Ireland and Australia to Luton. Our staff led advanced training sessions for these groups and arranged tournaments against local grassroots clubs and our own Youth Development players.

Our holiday camps were highly successful throughout the season, featuring visits from first-team players of Luton Town FC. Participants had a great time while developing their football skills in a fun and supportive environment.

Our talent identification program, which offers participants the chance to take part in advanced weekly sessions run by Community Trust staff, continued to thrive. Several participants were invited to trial with our Youth Development setup, marking the next step in their football journey with us.

Our schools focused programmes including Premier League Primary Stars and Secondary Schools Support continued to grow by engaging new partners and delivering high quality interventions and activities. Targeted interventions (PSHE, English and football focused activities) and girls only activities continued to be very popular with partners throughout the county.

The Trust secured funding from the Premier League and Professional Football Association to develop an employability programme Supporting Luton into Employment, aiming to improve participants' chances of finding employment or support them to progress into education, employment and training.

The Trust secured further funding from Bedfordshire and Luton Community Foundation to increase the number of sessions and increase youth work delivery providing informal education activities through the Premier League Kicks programmes which regularly attract over 150 young people across our weekly sessions. This provides young people opportunities to learn further engage with our staff and access information, advice and guidance in a safe and supportive setting. Through the Violence and Exploitation Reduction Unit the Trust we can continue to extend free access football delivery in Bedford and Central Beds working closely with local partners and the Police. Our Ability Counts session continues to run and recently moved to the 3G pitch at Beds FA Headquarters at Skimpot Road. Our social club received funding to continue our weekly delivery at the Stadium with a view to working closer with fans groups within the wider fanbase. We have started delivery on the EFL funded Your Next Step project working in a mentoring capacity with people on probation from ethnically diverse backgrounds. Our partnership with the Council's Virtual School continues as we support children and young people to re-engage with education and raise their career aspirations.

FINANCIAL REVIEW

Financial position

The charity made a deficit of £103,897 for the year ended 31 May 2024 (2023: £59,943). The funds held by the charity as at the year ended 31 May 2024 are stated under reserves policy.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2024**

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 considering 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 broadly 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 full relocation. Interim measures have been put in place to provide suitable office accommodation for staff in Luton and as such during the year the balance on this fund has been reduced to £nil with corresponding adjustments to the General Fund and Contingency Fund. In the year ended 31 May 2024 there were no allocations to or from the Relocation Project Fund. Further work will be undertaken in the coming year on a relocation strategy and based on this work and as resources allow new allocations will be made to this Fund.

The balances in unrestricted funds and the restricted funds as at the year ended 31 May 2024 are £191,380 and £5,000 respectively (2023: £286,277 and £14,000).

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 Summer 2025 once a new Head of Trust is in place, this follows consultation with stakeholders which started back in the Autumn 2023. The process has provided 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 Trust is also working with the club to strengthen their partnership with a range of exciting partnership opportunities that will be utilised to meet its charitable objectives.

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 and were pleased to welcome two new Trustees in October 2024, Jennifer Smith and James Mooney. They seek to ensure that the Board has representation from a broad range of interests and skills.

**REPORT OF THE TRUSTEES
for the Year Ended 31 MAY 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 were controlled by the Head of Trust, Kerry Downes, from September 2022 until November 2024 and then the Interim Head of Trust, Paul Stephens, who calls on Trustees for support as required. The Board are currently (February 25) looking for a new Head of Trust. 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.

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 28 February 2025 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 2024.

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

28 February 2025

LUTON TOWN FC COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MAY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,782	237,302	246,084	313,244
Charitable activities					
Football Development	5	403,449	-	403,449	401,269
Community Football		304,686	-	304,686	221,029
Investment income	4	632	-	632	427
Total		<u>717,549</u>	<u>237,302</u>	<u>954,851</u>	<u>935,969</u>
EXPENDITURE ON					
Charitable activities					
Football Development	6	421,804	-	421,804	371,913
Community Football		346,883	-	346,883	328,759
Grant funded activities		43,759	246,302	290,061	295,240
Total		<u>812,446</u>	<u>246,302</u>	<u>1,058,748</u>	<u>995,912</u>
NET INCOME/(EXPENDITURE)		(94,897)	(9,000)	(103,897)	(59,943)
RECONCILIATION OF FUNDS					
Total funds brought forward		286,277	14,000	300,277	360,220
TOTAL FUNDS CARRIED FORWARD		<u><u>191,380</u></u>	<u><u>5,000</u></u>	<u><u>196,380</u></u>	<u><u>300,277</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	8,634	-	8,634	9,719
CURRENT ASSETS					
Stocks	12	10,440	-	10,440	20,483
Debtors	13	87,325	-	87,325	95,183
Cash at bank		160,367	152,500	312,867	190,426
		<u>258,132</u>	<u>152,500</u>	<u>410,632</u>	<u>306,092</u>
CREDITORS					
Amounts falling due within one year	14	(75,386)	(147,500)	(222,886)	(15,534)
NET CURRENT ASSETS		<u>182,746</u>	<u>5,000</u>	<u>187,746</u>	<u>290,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,380</u>	<u>5,000</u>	<u>196,380</u>	<u>300,277</u>
NET ASSETS		<u>191,380</u>	<u>5,000</u>	<u>196,380</u>	<u>300,277</u>
FUNDS	15				
Unrestricted funds				191,380	286,277
Restricted funds				<u>5,000</u>	<u>14,000</u>
TOTAL FUNDS				<u>196,380</u>	<u>300,277</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 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 2024

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 28 February 2025 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	123,818	(192,041)
Net cash provided by/(used in) operating activities		<u>123,818</u>	<u>(192,041)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,009)	(4,232)
Interest received		632	427
Net cash used in investing activities		<u>(1,377)</u>	<u>(3,805)</u>
Change in cash and cash equivalents in the reporting period		<u>122,441</u>	<u>(195,846)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>190,426</u>	<u>386,272</u>
Cash and cash equivalents at the end of the reporting period		<u><u>312,867</u></u>	<u><u>190,426</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 2024**

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

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(103,897)	(59,943)
Adjustments for:		
Depreciation charges	3,093	2,514
Interest received	(632)	(427)
Decrease/(increase) in stocks	10,043	(16,483)
Decrease/(increase) in debtors	7,858	(74,268)
Increase/(decrease) in creditors	207,353	(43,434)
	<u>123,818</u>	<u>(192,041)</u>
Net cash provided by/(used in) operations	<u>123,818</u>	<u>(192,041)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23 £	Cash flow £	At 31.5.24 £
Net cash			
Cash at bank	190,426	122,441	312,867
	<u>190,426</u>	<u>122,441</u>	<u>312,867</u>
Total	<u>190,426</u>	<u>122,441</u>	<u>312,867</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 2024

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 2024

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.

Debtors, cash and creditors

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank represents the balance in the bank as at the year end which includes both restricted and unrestricted funds.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024**

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Football League	13,406	73,973
Donations	165	-
Premier League	222,396	114,500
Other grants	10,117	124,771
	<u>246,084</u>	<u>313,244</u>

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

	2024	2023
	£	£
Beds Police	-	20,000
Beds & Luton Community Youth Fund	-	63,650
Lloyds Bank Foundation	-	500
Community Led Local Development	-	31,576
National Citizen Service	-	2,020
National litter	-	1,000
Beds Police Crime Commissioner	-	6,025
Love 2 Donate	5,117	-
UCL Virgin	5,000	-
	<u>10,117</u>	<u>124,771</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>632</u>	<u>427</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Coaching and education	Football Development	392,973	377,716
Kit and equipment	Football Development	10,476	23,553
Coaching and education	Community Football	304,686	221,029
		<u>708,135</u>	<u>622,298</u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Football Development	383,822	37,982	421,804
Community Football	327,120	19,763	346,883
Grant funded activities	253,626	36,435	290,061
	<u>964,568</u>	<u>94,180</u>	<u>1,058,748</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Football Development	32,788	548	4,646	37,982
Community Football	17,166	274	2,323	19,763
Grant funded activities	31,241	549	4,645	36,435
	<u>81,195</u>	<u>1,371</u>	<u>11,614</u>	<u>94,180</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.

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

Management

				2024	2023
	Football Development £	Community Football £	Grant funded activities £	Total activities £	Total activities £
Rent and rates	8,703	4,351	8,702	21,756	14,079
Telephone	1,080	540	1,080	2,700	2,659
Printing and stationery	67	33	67	167	1,430
Sundries	12,927	6,464	12,927	32,318	23,333
Motor and travelling expenses	6,149	3,074	6,149	15,372	19,056
IT Support	2,315	1,158	2,316	5,789	8,346
Depreciation of tangible and heritage assets	1,547	1,546	-	3,093	2,514
	<u>32,788</u>	<u>17,166</u>	<u>31,241</u>	<u>81,195</u>	<u>71,417</u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024**

7. SUPPORT COSTS - continued
Finance

				2024	2023
	Football Development	Community Football	Grant funded activities	Total activities	Total activities
	£	£	£	£	£
Bank charges	548	274	549	1,371	2,146
	<u>548</u>	<u>274</u>	<u>549</u>	<u>1,371</u>	<u>2,146</u>

Governance costs

				2024	2023
	Football Development	Community Football	Grant funded activities	Total activities	Total activities
	£	£	£	£	£
Independent exam	528	264	528	1,320	1,320
Independent examiners' remuneration for other work	2,329	1,164	2,328	5,821	5,923
Consultancy fees	1,789	895	1,789	4,473	1,710
Legal fees	-	-	-	-	900
	<u>4,646</u>	<u>2,323</u>	<u>4,645</u>	<u>11,614</u>	<u>9,853</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent exam	1,320	1,320
Other non-assurance services	5,821	5,923
Depreciation - owned assets	3,093	2,513
	<u>10,234</u>	<u>9,756</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	560,880	555,015
Social security costs	37,903	30,925
Other pension costs	9,434	8,326
	<u>608,217</u>	<u>594,266</u>

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

	2024	2023
Employed staff	23	29
	<u>23</u>	<u>29</u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024**

10. STAFF COSTS - continued

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

	2024	2023
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
	<u>1</u>	<u>1</u>

Key Management Personnel Compensation in total amounted to £69,689 (2023: 82,740).

11. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2023	28,248	5,855	34,103
Additions	-	2,008	2,008
	<u>28,248</u>	<u>7,863</u>	<u>36,111</u>
At 31 May 2024	28,248	7,863	36,111
DEPRECIATION			
At 1 June 2023	22,909	1,475	24,384
Charge for year	1,335	1,758	3,093
	<u>24,244</u>	<u>3,233</u>	<u>27,477</u>
At 31 May 2024	24,244	3,233	27,477
NET BOOK VALUE			
At 31 May 2024	<u>4,004</u>	<u>4,630</u>	<u>8,634</u>
At 31 May 2023	<u>5,339</u>	<u>4,380</u>	<u>9,719</u>

12. STOCKS

	2024 £	2023 £
Stocks	<u>10,440</u>	<u>20,483</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	25,897	28,419
Prepayments and accrued income	61,428	66,764
	<u>87,325</u>	<u>95,183</u>

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	70,227	10,373
Accruals	5,159	5,161
Deferred income	147,500	-
	<u>222,886</u>	<u>15,534</u>
	2024	
Deferred income at beginning of year	-	
Income deferred in the year	147,500	
Amounts released to income	-	
	<u>147,500</u>	
Deferred income at end of year	<u>147,500</u>	

Deferred income represents restricted funding where conditions have not been fulfilled yet.

15. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
General fund	86,277	(94,897)	50,000	41,380
Contingency fund	150,000	-	-	150,000
Designated fund - Relocation Project	50,000	-	(50,000)	-
	<u>286,277</u>	<u>(94,897)</u>	<u>-</u>	<u>191,380</u>
Restricted funds				
Premier League Charitable Fund	14,000	(14,000)	-	-
UCL Virgin	-	5,000	-	5,000
	<u>14,000</u>	<u>(9,000)</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS	<u>300,277</u>	<u>(103,897)</u>	<u>-</u>	<u>196,380</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	717,549	(812,446)	(94,897)
Restricted funds			
Premier League Charitable Fund	222,396	(236,396)	(14,000)
Football League Community	9,906	(9,906)	-
UCL Virgin	5,000	-	5,000
	<u>237,302</u>	<u>(246,302)</u>	<u>(9,000)</u>
TOTAL FUNDS	<u>954,851</u>	<u>(1,058,748)</u>	<u>(103,897)</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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 2024**

15. MOVEMENT IN FUNDS - continued

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

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
Unrestricted funds				
General fund	132,720	(141,340)	50,000	41,380
Contingency fund	150,000	-	-	150,000
Designated fund - Relocation Project	50,000	-	(50,000)	-
	<u>332,720</u>	<u>(141,340)</u>	<u>-</u>	<u>191,380</u>
Restricted funds				
Premier League Charitable Fund	27,500	(27,500)	-	-
UCL Virgin	-	5,000	-	5,000
	<u>27,500</u>	<u>(22,500)</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS	<u>360,220</u>	<u>(163,840)</u>	<u>-</u>	<u>196,380</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	1,359,794	(1,501,134)	(141,340)
Restricted funds			
Streetgames UK	16,700	(16,700)	-
Premier League Charitable Fund	336,896	(364,396)	(27,500)
Football League Community	47,659	(47,659)	-
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)	-
UCL Virgin	5,000	-	5,000
	<u>531,026</u>	<u>(553,526)</u>	<u>(22,500)</u>
TOTAL FUNDS	<u>1,890,820</u>	<u>(2,054,660)</u>	<u>(163,840)</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.

Streetgames UK

This fund contributes towards to delivery of PL Kicks across all our sites. 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 late night soccer centres and associated workshops for over 250 participants every week.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024

15. 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 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 late night soccer centres and associated workshops for over 250 participants every week. In addition to this Premier League provides funding for other projects these include the Fans Funds which we use to fund our Hatters Hub which is for adults over 50, our South Asian project which aims to increase South Asian boys and girls participation in football and Support Luton into Employment which looks to help people over the 18 into full time employment or full time education.

Football League Community

Provides central unrestricted funding to support all of the Trusts charitable activities. In addition provides specific funding for projects including Fit Hatters project which aims to help with lifestyle changes for overweight community members through exercise classes and workshops. Funds also provided for Wildcats and PL Kicks.

Beds and Luton Community Youth Fund

This fund contributes towards the delivery of PL Kicks, mainly Lea Manor and Stockwood Park.

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.

Community Led Local Development

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

National Citizen Service

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

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.

The National Literacy

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

UCL Virgin

This is funding for the asylum seeking project that has yet to take place.

Transfers between funds

The trustees made the decision to transfer the designated relocation fund back to the general fund during the period. The relocation project is being re-presented to the trustees in the next financial year, following which a decision will be made whether any further transfers are required.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2024

16. RELATED PARTY DISCLOSURES

During the year, key management personnel were reimbursed £4,085 (2023: £19,547) for expenses incurred.

17. ULTIMATE CONTROLLING PARTY

The Trust is jointly controlled by the board of Trustees.