



**MILTON KEYNES DONS FOOTBALL CLUB  
SPORTS & EDUCATION TRUST**  
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2021

Charity number: 1123762

Company number: 06496491

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

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**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Constitution**

Milton Keynes Dons Football Club Sport & Education Trust ("MK Dons SET", "the SET") is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Charity number: 1123762

Company number: 06496491

**Directors and Trustees**

The directors of the Charitable Company ("the Charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year were as follows:

R A Brackenbury  
 J R Cove  
 A P Dransfield  
 J E Flawn (resigned 16 November 2020)  
 S C Ingram (resigned 16 November 2020)  
 J M Mills  
 M Sheridan  
 V C Thakrar (resigned 16 November 2020)  
 P J Winkelman  
 M Priestley  
 A J Geary  
 R Gawley  
 S Crooks (appointed 12 August 2021)

**Secretary**

R Gawley

**Key Management Personnel**

Chief Executive:	M Smith
Head of Football and Performance:	J Sharp
Head of Community Engagement, Education and Employability:	S Quinn
Financial Controller:	B Shepherd

**Registered Office**

Stadium MK  
 Stadium Way West  
 Milton Keynes  
 MK1 1ST

**Principal Office**

Stadium MK  
 Stadium Way West  
 Milton Keynes  
 MK1 1ST

**Auditors**

Mercer & Hole  
 Chartered Accountants  
 420 Silbury Boulevard  
 Central Milton Keynes  
 MK9 2AF

**Bank**

Barclays Bank PLC  
 Leicester  
 LE87 2BB

## MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2021

### REPORT OF THE TRUSTEES

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#### Chair's Report 2020/21

We believe that access to sport – football in particular- and its benefits are a right and not a privilege. We work closely with partners to achieve all the benefits that being active brings to all our community.

This year's work builds on nearly 14 years of delivery and provides a focal point for the next five years as we deliver our plan. At its heart is our mission to transform the lives of our communities from through sport and physical activity.

We will remain evidence-based, and insight led. We know, from first-hand experience, that our approach, increases activity levels and improves the quality of life for individuals and in neighbourhoods.

I was immensely proud of what we achieved at the height of the pandemic: creating a partnership with SOFEA to provide a community larder at the stadium; delivering Christmas packages to over 100 families; and, providing local support where we could.

As we emerge from a global pandemic, our work is needed more than ever to address the barriers faced by people regularly excluded from sport and services, not simply because they cannot afford it but because of factors such as location, timing, and the style of provision. We should also remember that taking part in sport is fun, challenging, and enjoyable; it supports good mental health and provides the basis for developing collaborative behaviours which is the foundation for our wider interests

Whilst we are proud of the many things we have achieved in our first 14 years and extremely grateful to the partners and funders who have supported our work, the need for our services do not diminish and our staff – paid and volunteer – continue to work hard to deliver for our communities for which I and the Board are extremely grateful.

DocuSigned by:



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John Cove

MK Dons SET Chair

18/1/2022

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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**Annual Report Chief Executive Report 2020/21****Major Highlights**

I promise only to use the term 'unprecedented' just this once to describe 2020 to 2021, which presented challenges that no one anticipated; interrupting our plans for MK Dons SET activities and future developments. Coronavirus (COVID-19) disruptions clearly created an unusual reporting year with interruption to activities resulting in reduced income from schools, holiday activities, inclusion and our football development offer across 2 lockdowns and a restricted return to activities with reduced group sizes for social distancing purposes.

Financial comparisons with previous years are severely hampered as the COVID restrictions resulted in disrupted or adapted delivery. Income from our core funders such as the Premier League, the English Football League (EFL) Trust and the National Citizenship Service (NCS) Trust was essential to support the delivery and maintenance of our adapted provision to our communities, for example by delivery of virtual sessions and these funders supported the SET by extending or restructuring targets and deadlines. This meant that the funding they committed to us was available in full, with no clawback to reflect the change in delivery experienced. Last year we took a prudent view about this situation and so their support, coupled with our work to establish new revenue streams has given us a 'one-off' benefit leading to a larger than expected surplus for the year, which we do not expect to be repeated. We have also received support in the form of accelerated payment, which has helped us tremendously and means that our cashflow has improved as we have the funding to pay for delivery costs as they are incurred. We are very grateful for this support in a very difficult year for the charity and the communities that we support.

When the COVID lockdowns were first introduced by the government, initially only 25% of our operations were able to continue unaffected by restrictions. Our initial anxieties about SET provision were mitigated by structural changes that were implemented quickly and the use of the Corona Virus Job Retention Scheme (JRS), which saved £113,115 of salary expenditure and ensured that we were able to retain staffing during the lockdowns. The creativity and innovation shown by our team in adapting to virtual coaching sessions and the support of our stakeholders has helped to avoid a major impact on our financial position, compared to our expectations.

Within one month the team had reviewed our offer for existing participants based on guidance from Government, The Football Association (FA), the EFL Trust and Premier League. Contact was made with all funding providers, partner's and sponsors to inform them of the proposed adaptations to maintain delivery, which involved some creative approaches to programmes including moving all football coaching activities, mentoring and teaching programmes to virtual delivery.

Many of our participants struggled with social isolation during the lockdowns and shielding restrictions created and a comprehensive system of support was developed, including workbooks, virtual activities and sessions, calls and team quizzes and activities was implemented. The SET team were also affected as we had staff unable to deliver their programmes and some shielding too, so we established support systems to maintain their health and well-being too.

Within 12 weeks of lockdown we were able to provide all our programmes either virtually or face to face in small groups to enable access to our services. Full return to delivery has been gradually re-introduced as guidance has allowed.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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**Job Retention & Team support for the community**

During early stages of the restrictions the SET reduced the team working on programmes to a core team of 8 staff to ensure all contract areas were delivered and services maintained for our participants. The remainder of the SET team were furloughed through the JRS as we were unable to continue delivery in our normal methodology. During this time furloughed staff volunteered as a team to support various initiatives across Milton Keynes to support vulnerable community members including:

- Setting up and running a food bank from the SET single decker bus with 1,487 parcels being distributed,
- Providing food and medicine deliveries in support of MK Councils emergency provision team, with over 1,246 parcels and deliveries.
- Working with Suzuki partners to provide 100 Christmas hampers for families to ensure they had a Christmas dinner – this work supported over 400 people to celebrate Christmas with MK Dons SET and Suzuki.
- Providing support for isolated participants and fans – team members made calls and created Team's activities that ensured people feeling vulnerable in the community had someone to talk to and a support system in place. This delivered over 350 calls a week and 898 individual sessions for participants.
- In total furloughed staff supported the community with 769 hours of volunteering during the height of the pandemic.

By September 2021 all staff were removed from JRS and returned to delivery. This support provided a lifeline to retain experienced and committed staff to the charity, without which we may have been forced to make significant cuts to the services we provide.

Three contracts were made redundant during 2020/21 due to the reductions in delivery opportunities, resulting in reduced requirements for these roles. This included the NCS Manager role and two customer services administrators.

**MK Dons SET New Strategy Development**

During the restrictions the SET team used the time to re-evaluate our strategy document including a review of our mission statement, core purpose and key objectives. This has resulted in a new strategy document which was agreed by the MK Dons SET Board in May 2021.

This was a fully inclusive piece of work resulting from a number of practice development days with the whole SET team. The team shaped the documents, consulted and are now fully committed to the new strategy for SET which has now become the golden thread within our Business Plan for 2021 – 2024

MK Dons SET '***Striving for excellence with the Community***'.

Our new Mission statement:

***To provide inclusive, inspiring and impactful opportunities to bring the people together through football, education and community engagement.***

MK Dons SET has established the following key principles to all our work moving forwards:

- We will give all communities a pathway to participate and support in MK Dons FC/ MK Dons SET
- We will reduce barriers to participation through football, education and community programmes.
- We create a strong and safe environment through safeguarding processes
- We will build strong partnerships with community organisations.
- We will utilise our expertise, experience, and excellence to develop inclusive empowering opportunities for communities.

# MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

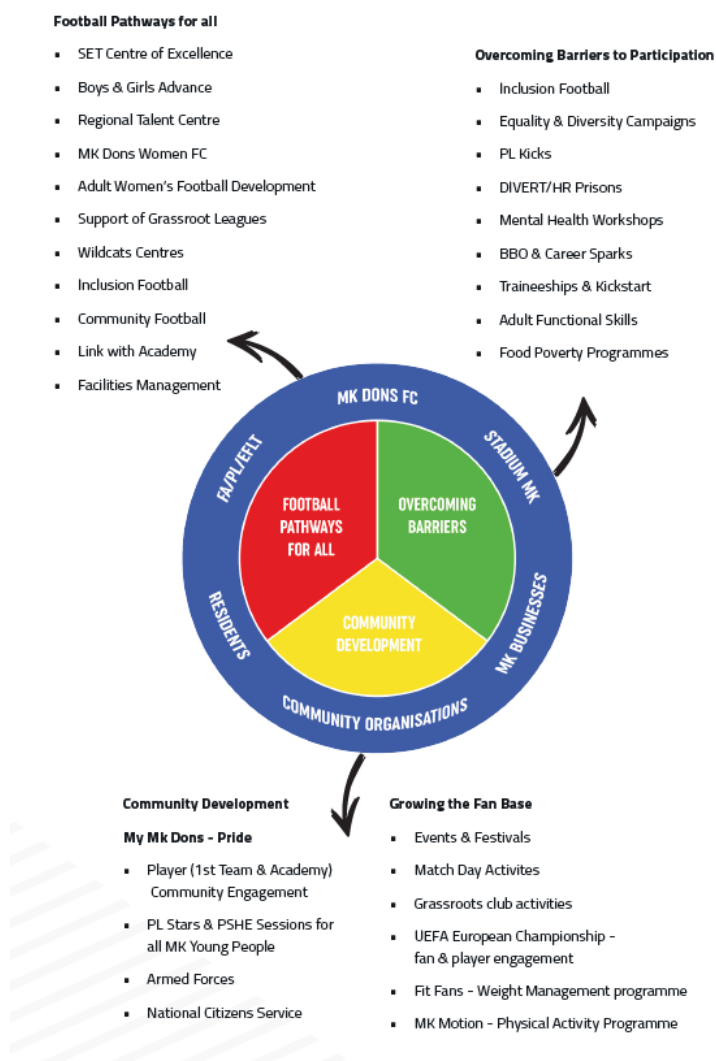
Financial statements for the year ended 30 June 2021

## REPORT OF THE TRUSTEES

- We will enable MK Businesses impactful opportunities to engage with communities.

The team have embraced this process to review all aspects of their delivery, embed virtual activities within all their programmes and identify areas of stretch within their programmes to maximise the opportunities for the communities of Milton Keynes.

Despite Covid, MK Dons SET has achieved outstanding work supporting communities both face to face and through virtual activities. The SET has made a significant contribution to the football development of young people from grassroots through to elite football and offered an extensive range of support for communities across a range of programmes throughout the year.



**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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**Major Highlights**

1. Emergency Community support **1,246** parcels
2. **898** individual support calls for participants to ensure health and wellbeing
3. **25** PE support sessions for schools to maximise impact of PE sessions with schools
4. **75** participants involved in the holiday PL Kicks programmes and additional 55 per week term time (14-19 years) involved in positive activities in the community.
5. Employability programmes have supported over **40** (16-24 year olds) and our programmes are now extending into South Northants moving forwards.
6. We have recruited over **17** Kickstarters (16-24 year olds) into job roles across the Stadium MK, this is set to increase. Over **70%** have either secured work or have been offered contracts at the end of Kickstart programmes.
7. NCS achieved **160%** of required numbers for Summer 2020 and completed **2,700** hours of volunteering within the community.
8. **15%** of Boys Advanced players were provided with opportunities with MK Dons Academy and an additional **2** players achieved international call ups.
9. U15's JPL squad qualified for the National Finals
10. **25** players within our development centres have subsequently progressed onto our player pathways this season.
11. **250** Boys and **140** Girls are involved in MK Dons SET player pathways
12. **8** Girls Advanced players have progressed onto our RTC pathway and **7** RTC players have graduated into our senior women's section
13. MK Dons SET has provided holiday activities for over **1,500** participants during the year.

**Serious Incidents**

No serious incidents were reported to the Charity Commission or Companies House.

**Next Year**

Moving forwards MK Dons SET has much to celebrate, so key areas include:

- The establishment of our new delivery site at Fairfields in October 2021 with an emphasis on Girls and Women's sport leading SET into our work supporting the UEFA European Championship legacy work in 2022.
- The development of a two-level provision within our Boys Advanced programme
- Expansion of our Building Better Opportunities programme through to 2023.
- Over 10 new programmes initiating in 2021/22 including support for MK Veterans, Fit Fans expansion, Twinning Programme with HMP Woodhill, Two Wildcat programmes, Physical Activities programmes for Women (MK Motion) to name a few.
- Development of an educational pathway for our Girls Advanced and RTC provision.

With the full return to normal activity MK Dons SET is looking forwards to further growing our provision to extend our reach and support of the Milton Keynes communities.



**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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**A SPECIAL THANK YOU**

Without our participants, parents, partners and friends of the trust none of our work would be possible. MK Dons SET is forever thankful for all the support provided.

Special thanks go to MK Dons Football Club and Stadium MK for their continued support enabling MK Dons SET to return to activities despite the restrictions during this difficult year.

We are grateful too for all the football family partners English Football League Trust, Premier League Community Foundation, Professional Footballers Association, Wembley National Stadium Trust and Sport England who continued to provide core funding and additional funds for special projects that have made a real difference to the charity and to individuals who access our provision.

To our Milton Keynes partners; Suzuki, Marshalls, Brioche Pasquier and all our fantastic Friends of The Trust, we say a huge thank you to you all for your support and friendship, enabling the SET to continue and extend our activities to enable communities across Milton Keynes.

Finally, thank you to the whole team at MK Dons SET – staff and volunteers, who during a difficult year have been creative in their approaches, adaptable, worked tirelessly to ensure the communities around Milton Keynes have been supported whilst looking for ways to rebuild our provision post pandemic to be bigger, stronger and more impactful for the communities we support.

**MK Dons SET Activities 2020 -2021****Education Programmes****1. Primary Schools -Premier League Primary Stars**

Firstly, in terms of the COVID impact, the second lockdown (November) reduced our ability to deliver our Premier League Primary Stars project as effectively as we had planned to – however we still managed to deliver key elements required for funding. The third lockdown had a huge impact on delivery in January, the majority of delivery moved online with social media and e-mail engagement. With our virtual delivery starting in February, we have been able to keep progressing towards our KPI's and avoid any delivery plan amendments.

SET supported 25 teachers within ten schools with improving and building the quality and engagement of their PE lessons across the year. These sessions helped the team with shaping our strategic offer for the remainder of the year and for the long-term plan for schools.

Targeted Interventions within schools were restricted initially in the year but moved to virtual engagement in the Spring. Sessions were delivered in Personal, Social, Health and Economic (PSHE) education (covering topics such as No Room for Racism, British Values, and healthy eating), English and Maths interventions, which allowed us to achieve our performance targets across all three areas.

Social Action delivery was provided to eight cohorts this academic year, with six of them being delivered virtually. Four of the social action groups were linked to Planet Super League and were completing sustainable activities within their school environment and around their local areas.

Teacher Continuing Professional Development (CPD) workshops were also provided for 25 teachers as part of The FA's Public Law and Policy Strategies (PLPS) Teacher CPD events. 25 teachers from our partner schools join our virtual workshops.

Five School Sports Days were provided delivered using a range of games and activities to provide competitive opportunities and participation for children in their classes/year groups with priorities negotiated with individual schools.

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The SET have delivered three inter-school competition events. One was a Year 3 & 4 girls participation festival (co-delivered by the School Sports Partnership). A Year 3 & 4 Boys football tournament and a Year 5 & 6 Girls football tournament, with 15 schools participating in these events.

**2. Premier League Kicks**

Early in lockdown the team established a weekly online session. Football was the start point for dialogue but the group were also active and engaged in lots of physical activity challenges; “copy my skill” challenges using general household objects (toilet roll, scrunched socks etc.) and physical exercises were done as a group and we also focused on social action which saw the participants create anti-littering posters and draw up plans to write to local government.

The participants enjoyed all aspects and we received positive feedback from parents with one saying, *“thank you so much for these sessions, my child has been so bored and getting the opportunity to work with MK Dons SET and other young people has really cheered her up”*.

The group participated in an online competition with other EFL clubs which was very successful and it is planned to extend the opportunities for inter-club competitions next year.

Face-to-face delivery coincided with the Easter Holiday Course which MK Dons SET delivered. Although there was some understandable apprehension within the community, over the 3 days we averaged 25 participants each session. Workshops were delivered; Talk to a Pro with ex professional player Dean Bowditch, healthy eating, and the Barclays Life Skills workshop.

For those that had been struggling during lockdown and had lost confidence and motivation this was extremely positive with a participant named Abdul stating *“I didn’t realise how hard it was to become a footballer, this will definitely push me to do well at school. I don’t even want to be a footballer, but I know I will need to work even harder to get where I want”*.

Weekly sessions at our satellite venue Sir Herbert Leon Academy and our hub sessions returned after Easter 21 with average attendance of 55 per week. SET have now extended this work to include a Mental Health programme called ‘Moving Minds’ in partnership with LEAP, and a Female only Kicks programme on participation on the programmes is attracting an additional 35 participants currently.

**3. Foundation Degree in Football Coaching and Development**

This year MK Dons SET has run its first cohort of the Foundation Degree in Community Football Coaching and Development, in association with the University of South Wales. We had six students enrol to study the blended learning programme, with five completing the year and passing the course.

Throughout the year, the students’ attendance was exemplary, as were their contributions in group discussions and recap quizzes. All five students comfortably passed all Year 1 assessments and have been building up practical experience before Year 2 starts in September. The two students that did not already work for MK Dons SET started volunteering at the start of April across a range of programmes – schools, community football, PL Kicks, disability football – and have been delivering as casual coaches on a number of our programmes since the end of May.

In the meantime, we have recruited for a new Year 1 cohort to start in September, with six students enrolled. Three of the six already have Enhanced DBS certificates with MK Dons SET to support with volunteering over the summer and alongside their course in 2021-22, with one more currently going through the application process.

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**REPORT OF THE TRUSTEES****4. Career Sparks Employability Programme**

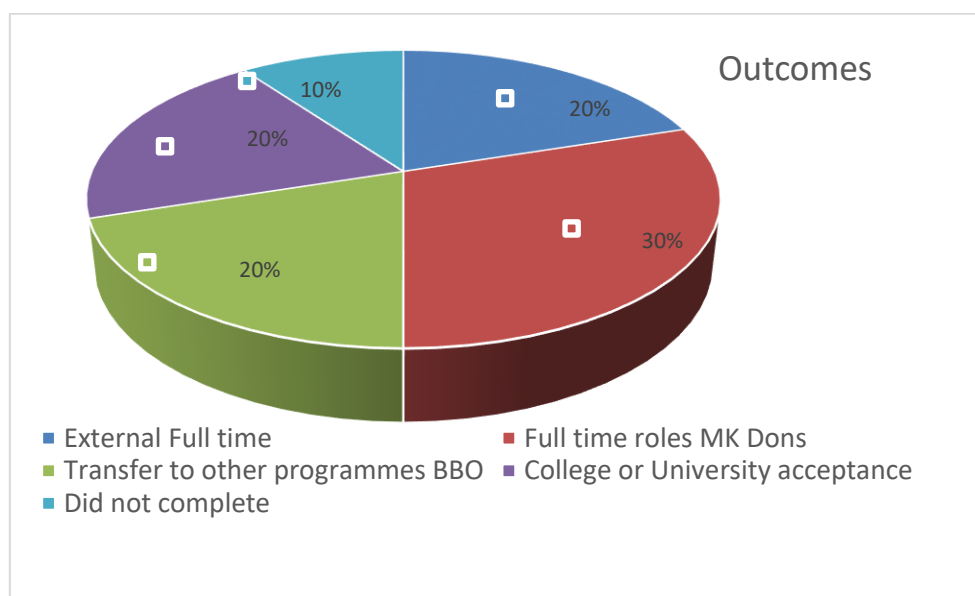
Career Sparks (16-24 years) has maintained consistent delivery throughout the last year with the adjustment to virtual delivery including online training and mentoring. The team were able to achieve their targets supporting 40 NEET (Not in Employment Education or Training) young people. The programme came to an end in June 2021.

All participants that were in the programme have now been settled and diverted either in house or to the appropriate placement for their needs.

**5. Kickstart Employability Programme**

Kick start was launched in MK Dons SET in January 2021. Initially 10 placements starting in March across a range of disciplines within MK Dons SET and Stadium MK.

We are nearing the end of the first set of 10 placements in September 2021, this has proven very successful with the following outcomes:



We have now established a rolling programme of recruitment across the Stadium group with currently 15 participants in placement, with a further 20 places being recruited currently across a range of professional areas including: Media and Marketing, Human Resources, NCS Youth Officers, Box Office, Ground Keepers, Customer Services, Hotel Laundry, Food and Beverage, Finance, Security and IT.

Each Kickstarter has a programme of work, training calendar and support package provided through our Employability Team.

**6. Building Better Opportunities (BBO) Employability Programme**

Over the last year maintaining the BBO participants has been difficult due to individual barriers to participation including limited interest in using virtual activities, focus being on family welfare rather than employment particularly at a time when many people were furloughed, and businesses were not recruiting. Our participants face multiple barriers including access to IT equipment and WIFI. In some cases, we were able to loan equipment but access to WIFI remained an issue, we have now returned to face-to-face delivery which is increasing our support options for participants.

MK Dons SET has extended our contract for delivery on BBO to include South Northants as well as broadening our age ranges for the programme to 2023. Over the last few months there has been a rise in signups over the last

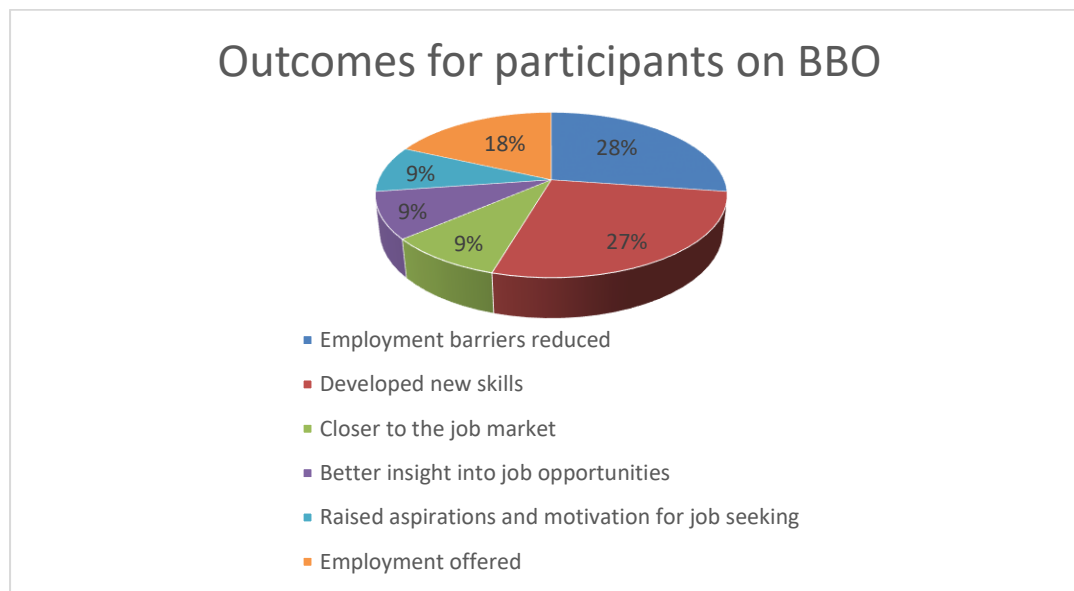
**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**REPORT OF THE TRUSTEES**

3 months. Plans are now implemented to run Jobs Clubs across the area as well as a new referral process being adapted to increase the capacity of delivery for the team.

Delivery of the programme until recently has been on an individual basis which has restricted the engagement capacity, moving forwards the change in structure within the team will extend our reach and capacity.



In January 2021 an extension to the contract was offered to June 2022, this has subsequently been extended to March 2023. MK Dons SET received approval to extend the contract and the value of this is £155,500. The cohort was extended to all over 18's and the delivery area was extended to Northamptonshire. In January 2021 the staffing structure for the BBO programme was reviewed.

**7. National Citizenship Service (NCS)**

Over the past 12 months the MK Dons SET NCS Programme has navigated numerous challenges associated with COVID-19 however, we still managed to deliver multiple comprehensive programmes to the young people of Milton Keynes and Bedfordshire.

In summer 2020 we worked with 40 young people across Milton Keynes and Bedfordshire. The programme worked well, receiving positive feedback from young people and parents/guardians.

Autumn 2020 resulted in a switch to a virtual programme despite this we managed to achieve 160% turn up for Bedfordshire and 79% for Milton Keynes.

For 2021 the team were forced due to second lockdown to provide a different approach to NCS and ran two programme variations one with Sir Herbert Leon School and one with Slated Row School.

Sir Herbert Leon School, had 44 participants with 32 achieving their social action hours. In Slated Row School SET ran a SEND specific programme and tailored the programme to the needs of the young people. This programme went very well, with a total of 25 participants all of who completed their social action hours.

Additionally, SET have delivered two Summer non-residential programmes using the traditional format to a total of 35 young people.

In Summer 2021 MK Dons SET NCS Participants completed 2,700 hours of voluntary work and raised £1,154 for Charities they were passionate about. The young people also made care packages which were donated to MK

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Hospital Cancer Wing and The Bus Shelter MK which provides a safe place for the homeless in Milton Keynes. MK Dons SET achieved 108% of targets for Summer 2021.

**8. Boys Advanced Football Development**

Over the past 12 months the Advanced Centre coaching team have had excellent contact time with players and coaches while delivering this years' bespoke curriculum. Despite being in and out of lock downs all players were able to access high quality coaching and training resources.

All sessions were based around the core skills behind the MK Dons Philosophy and style of play. We used platforms such as Zoom, YouTube and Google Classroom to interact with the participants to support the face-to-face sessions and when football was unable to take place.

We also hosted a few online talks from professional athletes from football and other sporting backgrounds to help inspire and motivate the young people to stay motivated to achieve their goals and maintain good habits.

**9. Holiday and Development Centres**

Since the return from lockdown in April 2021, we have returned with our participation-based football courses running evenings and Saturday mornings. Our Skills Centre, Player Development Centre and Saturday Soccer courses cater for all ages and experiences of football. Over 250 players of all backgrounds and abilities have been involved in sessions across the week.

25 participants from these programmes have progressed into our player pathway with trials completed within our Advanced Centre. Some of these players have been successfully offered the opportunity to develop further within our Elite environment.

Indoor sport has also returned in late July which allowed our Futsal programme to get back up and running. We are excited to support this fast-growing sport develop further as one of not many providers in our area!

**10. Holiday Camps**

Holiday/ Half Term provision came back strongly with the return of the Easter Camps for two weeks in April, followed by a successful May Camp. Young people have experienced plenty of fun football days with record numbers of 115 players in a single day during one of the Camps allowing children to enjoy themselves as well as keep active during their time off school through football.

This Summer we are extending provision to include for the first time a Goalkeeper Development Camp running alongside our Outfield Camp, news of this has been well received.

**11. Grassroots Support**

MK Dons SET has been busy developing relationship with local grassroots clubs to provide support to the next generation of players. We have so far worked with 3 different clubs with a pilot of our "Team Coaching" initiative which included 4 free sessions for each club's from MK Dons SET coaches visiting sessions to work with players and grassroots clubs coaches. This is something that we are also really excited about continuing and developing further in the upcoming season.

**12. Women's Football Participation**

MK Dons SET is hosting the development of Women's Recreational Football activities as part of the legacy funding for UEFA European Championships. Ellie Reid has been appointed and joined MK Dons SET in April 21 and has since introduced an exciting range of programmes for Women to engage in physical fitness and football related activities including:

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**REPORT OF THE TRUSTEES**

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**13. Touchline Mums**

Starting in early May this has been a successful 10- week programme pilot attended by 20 Women (a capacity group). The success of this session has resulted in the development of a new programme to start in September. The impact of the group includes:

- 55% say they agree the programme has increased fitness level
- 75% say they agree the programme has improved mental wellbeing
- 90% say they agree the programme has improved social wellbeing

As a result of the programme the Women have gone on to form a 6 v 6 team and entered a summer recreational league.

In addition, the group celebrated the pilot programme with a football festival with 30 participants.

**14. Fit Fans Programme**

Female Fit Fans (Women's) is a 13-week programme to support positive physical activity and weight loss through healthy eating. Our initial programme commenced in May 21 and was attended by 16 regular participants. Most had never played football before and have now set up their own support group.

**Establishment of Summer Recreational League (6 v 6):**

The programme has targeted 16–30-year-olds playing football who want to play recreationally in the off season. Across the Summer 68 participants have registered to teams and have played regularly at Fairfields facility.

**Future activities already in planning for Community Groups over the next year include:**

- Walking Football Sessions for the over 55's
- Soccercise session with Moorlands Family in Beanhill starting for September.
- Soccercise taster session with Wolverton Mosque for September.
- Girls PL Kicks starting 20<sup>th</sup> August at Lord Gray School.

**15. Regional Talent Centre**

Girls RTC & Girls Advanced Season 2020-2021

MK Dons Regional Talent Centre has secured funding for another year and provides a player's pathway for young women U10-U16, currently there are 70 players registered to our RTC programme.

Like any football programme, the season started off later than usual, but the team managed to run trials, pre-season friendlies and a training program for the RTC.

During lockdowns the RTC managed to run with weekly online fitness sessions which was attended by 80+ each session plus question-and-answer session with Women's first team players and players that have graduated the RTC and now progressing within the Women's pathway.

In early April we finally managed to kick a ball! Our Younger age groups managed a full season within 8 weeks and our 14s 16s played in a mini league with teams from the South Region with some other games against mixed teams.

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### REPORT OF THE TRUSTEES

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#### 16. Girls Advanced

MK Dons SET Advanced squads include U10-U16s with 68 players registered to squads.

The Girls Advanced program runs alongside the RTC during restrictions with weekly fitness sessions and Q&A session with Women's first team players and Graduate players from RTC and now progressing within the Women's pathway.

We managed to run 2 fixture programs with Watford and a triangular program with Norwich and Cambridge during the last season.

#### 17. Women's First Team

For the second season running, the MK Dons Women National League Southern Premier Division was suspended due to Covid -19. The team were on course for the highest points tally and league finish with the team in 3rd place with 24 points. Stadium MK once again was only one of two stadiums in the country that hosted their women's team.

The development team continued to provide an environment for young gifted and talent footballers to experience adult football for the first time. A number of players in this squad made first team debuts.

#### 18. Inclusion Football Programmes

MK Dons SET Pan-disability Inclusion football sessions support over 150 regular players and an additional 50 sessional participants across several venues. During the last year SET managed to keep 90% of our regular participants engaged and signing for 2021/22 season despite restrictions and no fixtures programmed. This was supported by over 8 hours a week of calls, support webinars and chats with participants to keep their mental health positive.

Support from Suzuki sponsorship including a kit launch and virtual awards ceremony attended by 470 and viewed by an additional 1500 people-maintained momentum for the group during restrictions and enabled SET to launch back delivery sessions with teams quickly once permitted.

This summer we have also trialled a Holiday Club provision for Inclusion which has been very success and we are looking to embed this into our normal programme.

The Inclusion sessions are currently running at capacity and a waiting list is in place while we investigate additional venues.

SET has initiated a new Pan-Disability Wildcats provision for young women to encourage them to get into football, 15 sign ups and regular attendance by at least 10 participants per session.

Moving forwards SET has secured funding to establish an Women's Pan-Disability football programme working with the FA/ Sport England funded Women's Recreational Football Officer in SET.

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**REPORT OF THE TRUSTEES****FINANCIAL REVIEW & PLANS FOR FUTURE PERIODS**

The statement of financial activities for the period is set out on page 21. The increase in unrestricted funds for the period amounted to £173,437 and this has been transferred to reserves.

The MK Dons SET are working to the Finance and Governance Recovery Plan designed after the 2016-17 financial year. Governance enhancements within the report included an Audit and Risk Committee meeting prior to the Board of Trustee's quarterly meeting, and another robust layer of segregation of duty with the SET finances being managed by the Finance Team from Stadium MK with support from the SET's Finance Trustee.

The Trustees do not anticipate that there will be any fundamental change in the development of the Charity's operations during the coming year but are mindful that future years may present challenges as contracts come up for renewal and the longer term economic and social impact of COVID-19 becomes clearer. The recovery plan included a three-year recovery forecast that intended to recover the reserves position by the end of June 2020, but this did not anticipate the impact of the COVID-19 pandemic on 2019/20. Given the unprecedented impact of COVID-19 the existing recovery plan was held for the current year. The Trustees are pleased to report that this unavoidable short fall has been recovered in full during the 2020-21 financial year as shown below with the Charity now sitting comfortably ahead of both the recovery plan and reserves policy

**3 YEAR RECOVERY PLAN RECONCILIATION AGAINST 2017-18, 2018-19 AND THE 2019-20 ANNUAL REPORT**

	<b><u>3 Year Recovery Plan</u></b>	<b><u>Actual</u></b>	<b><u>Variance to Plan</u></b>
<b>BF Reserves</b>	£61,058	£61,058	-
Year 1 – 2017-18	£49,110	£35,990	(£13,120)
Year 2 – 2018-19	£2,971	£10,221	£7,250
Year 3 – 2019-20	£32,730	(£2,449)	(£35,179)
<b>Total</b>	<b>£84,811</b>	<b>£43,762</b>	<b>(£41,049)</b>
<b>Reserves balance at June 2020</b>	<b>£145,869</b>	<b>£104,820</b>	<b>(£41,049)</b>
Additional Year 4 – 2020-21	£0	£185,708	£185,708
<b>Reserves balance at June 2021</b>	<b>£145,869</b>	<b>£290,528</b>	<b>£144,659</b>

The summary above reviews the impact from the annual accounts against the initial three-year recovery plan:

- The recovery plan strived for reserves that were higher than the reserves policy (Reserves Policy: £116,938 & Recovery Plan: £145,869).
- The recovery plan initially ran for 3 years to 30 June 2020 but given the unprecedented impact of the COVID-19 pandemic the recovery of reserves to the previously agreed levels has continued in the current period.
- The 2020-21 actual result was a surplus of £185,708 against a budgeted deficit of (£47,212) demonstrating the significant cost controls implemented in the year, exploration of new revenue streams alongside maximisation of schemes such as the Government Job Retention Scheme.
- This leaves the Charity sitting comfortably ahead of the required reserves level as of 30 June 2021.



**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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A 3-year strategic plan for 2021-24 was approved by the Trustees during the year which builds upon the strong existing work in the community that the SET have undertaken while continuing to diversify income streams. This plan is designed as a rolling plan and so is under continuous review. This review covers both the value for money of programmes along with whether a separate company will be required to run any activity to ensure that contracts pursued do not move us away from our core business of the SET.

There remains a level of uncertainty of longer-term impact of COVID-19 and the changing community that the SET will be operating within. However, the strong financial performance of the SET during such a challenging 2020-21 year gives significant confidence in the ability of the SET moving forward to continue to grow. However, it should be noted that this strong performance has been aided by Government schemes, such as Job Retention and Small Business Grants, as well as the understanding of many of our partners who have accepted the necessary revised delivery of programmes without reducing funding provided.

As part of considering the strategic plan for the business, the SET has completed a forecast running to the end of December 2022 to assess funding and the going concern position. This document shows a surplus of £31,043 which would take reserves position to £321,571 combined with a forecasted cash balance of £204,675. These represent record level of financial reserves for the SET and provide comfort to the Trustee's that the SET can look to the future as a time of opportunity with the uncertainty of recent years behind us.

**Auditors**

A proposal to reappoint Mercer & Hole will be considered at the Annual General Meeting.

**Reserves policy**

During the annual review of the reserves policy, the SET approved changes to the policy. The policy requires two reserves:

- 1) A general reserve of no less than £116,938.
- 2) An unrestricted designated reserve of £5,000 to cover the replacement costs of major fixed assets.

The accumulated funds on 30 June 2021 were £273,215 (2020: £99,778) relating to unrestricted funds and £17,313 (2020: £5,042) relating to restricted funds.

Given that the SET, and the wider country, is now hopefully recovering from the impact of the COVID-19 pandemic, the reserves policy will be reviewed again during the coming year to consider any changes required to align to the current delivery model of the Charity.

**Post balance sheet events**

No matters or circumstances have arisen since the financial period end which significantly affected or may significantly affect the operations of the Charity, the results of these operations or the state of affairs of the charity.

**Related Parties**

The charity works closely with MK Dons Football Club, Stadium MK Group, Milton Keynes Council and the other bodies in Milton Keynes. Where Trustees of the charity are also associated with these other bodies and decisions are being made relating to funding to the Charity, these Trustees are excluded from the decision-making process.

**Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of the SET for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**REPORT OF THE TRUSTEES**

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Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the Trustees:

DocuSigned by:  
  
 John Cove

**Chair of Trustees**

Date: 18/1/2022

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**INDEPENDENT AUDITOR'S REPORT**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST****Opinion**

We have audited the financial statements of Milton Keynes Dons Football Club Sports & Education Trust for the year ended 30 June 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**INDEPENDENT AUDITOR'S REPORT (CONT'D)**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 16, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, the Companies Act 2006 and tax legislation.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**INDEPENDENT AUDITOR'S REPORT (CONT'D)**

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We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate revenue or understate expenditure and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
- gaining an understanding of management's controls designed to prevent and detect irregularities; and
- identifying and testing journal entries.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*Mercer & Hole*

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Phil Fenn ACA FCCA  
(Senior Statutory Auditor)

For and on behalf of

Mercer & Hole Chartered Accountants and Registered Auditors

19/1/2022  
Date: .....

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED  
30 JUNE 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
<b>Income and Expenditure</b>					
<b>INCOME:</b>					
Donations and legacies	3	207,015	12,100	219,115	188,616
Income from charitable activities	4	570,006	154,613	724,619	671,546
Income from other trading activities	5	-	-	-	6,310
Other income	6	113,115	-	113,115	84,393
<b>Total Income</b>		<u>890,136</u>	<u>166,713</u>	<u>1,056,849</u>	<u>950,865</u>
<b>EXPENDITURE:</b>					
Expenditure on charitable activities	6	716,699	154,442	871,141	953,314
<b>Total Expenditure</b>		<u>716,699</u>	<u>154,442</u>	<u>871,141</u>	<u>953,314</u>
<b>Net income/(expenditure)</b>		173,437	12,271	185,708	(2,449)
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<u>173,437</u>	<u>12,271</u>	<u>185,708</u>	<u>(2,449)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		99,778	5,042	104,820	107,269
<b>Total funds carried forward</b>		<u>273,215</u>	<u>17,313</u>	<u>290,528</u>	<u>104,820</u>

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

The accompanying accounting policies and notes form an integral part of the financial statements.

The 2020 comparative includes both restricted and unrestricted funds, a breakdown of the comparatives can be found in note 20 to these financial statements.

The notes on pages 23 to 37 form part of these financial statements

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**


Financial statements for the year ended 30 June 2021

**BALANCE SHEET**

	Note	<b>2021</b>		<b>2020</b>	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	11		3,500		6,300
<b>Current Assets</b>					
Debtors	12	178,032		135,908	
Cash at bank and in hand		375,389		209,338	
<b>Total Current Assets</b>		553,421		345,246	
<b>Creditors:</b>					
Amounts falling due within one year	13	(266,393)		(246,726)	
<b>Net Current Assets</b>			287,028		98,520
<b>Net Assets</b>			290,528		104,820
<b>The funds of the charity</b>					
Restricted Funds	16		17,313		5,042
Unrestricted Funds	16		273,215		99,778
<b>Total Charity Funds</b>	16		290,528		104,820

The Trustees have prepared accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the Charity SORP, Financial Reporting Standard (FRS102), and the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board of Trustees on

DocuSigned by:  
  
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**John Cove**

**Chair of Trustees**

**Company number: 06496491**

18/1/2022

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**STATEMENT OF CASHFLOWS**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Cash generated from operating activities</b>	18	<u>166,051</u>	<u>126,482</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	-
<b>Net cash used in investing activities</b>		<u>-</u>	<u>-</u>
<b>Cash provided by (used in) investing activities</b>			
Investment income		-	-
<b>Net cash from financing activities</b>		<u>-</u>	<u>-</u>
Increase in cash and cash equivalents in the year		166,051	126,482
Cash and cash equivalents at the beginning of the year		209,338	82,856
<b>Cash and cash equivalents at the end of the year</b>		<u><u>375,389</u></u>	<u><u>209,338</u></u>



**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements, applied in both the current and prior year, are as follows:

**a) Basis of preparation**

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

Milton Keynes Dons Football Club Sports & Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**b) Preparation of the accounts on a going concern basis**

Since the early part of 2020, COVID-19 has been dominating the world social and economic climate and has impacted countless people worldwide. The pandemic will clearly have wide reaching impact on health, social and economic factors so our thoughts are with all those impacted, especially those who have lost loved ones to this terrible pandemic. As you would expect, the charity has faced its own challenges and although the Trustees have steered through the initial issues, the charity continued to operate in a period of uncertainty associated with the pandemic throughout the financial year with the Trustees therefore monitoring the situation closely.

COVID-19 has had a significant impact on the Charity, with much of the school delivery/ community football courses provided by the Charity moved to virtual delivery, postponed, or cancelled as a result of the various national lockdowns during the year. Between lockdowns delivery returned in physical sense with the Easter and May half term holiday courses proving incredibly popular indicating the return to a more stable financial performance. Other projects including National Citizen Service, Building Better Opportunities and Career Sparks programmes have been able to maintain contact with clients and in some areas increased delivery through adapting the Charity's delivery model, therefore mitigating other areas of the business forced to suspend delivery. The Charity has taken advantage of the Time To Pay and Job Retention schemes to offset staffing costs of £113,115 in order to mitigate losses. Additional work areas in terms of Employability and Physical/ Mental Health have been implemented to increase income generation and support for community. In this respect the Charity have been leaders in the community with regards to the Kickstart Apprentice Scheme generating jobs for numerous apprentices within the SET and across the Stadium MK group. In addition a review of the personnel structure of the Charity was completed during the year to streamline services and activities to allow the charity to continuing being Specific, Measurable, Achievable, Realistic and Timely (SMART) moving forwards.

Grassroots football has returned to a physical delivery, albeit with various adjustments to comply with COVID-19 regulations. Football courses have proved hugely popular since their reintroduction both showing the importance of physical activity for the community but also providing the Charity with a stable financial base to build from. The situation around physical delivery is being carefully monitored with contingency plans remaining in place for any restrictions that may come into force over the winter months. In the education and inclusion area revenue streams are still occurring with the increased need for services following the disruption of the previous 18 months widely apparent. SET staff are already responding to these emerging opportunities to support the community and diversify income streams and will pursue all opportunities to do so as the national recovery from COVID-19 continues.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. Accounting Policies (continued)**

the actions that can be taken to mitigate the position by securing alternative sources of funds, continued grants from Premier League and FA and / or reducing operating costs. The Charity has adequate resources to continue in operational existence for the foreseeable future.

At the point of writing the impact of the winter months on the Covid 19 pandemic is unclear, so there is a risk that the assumptions used in assessing the going concern assumption could prove to be inaccurate, but on balance the Trustees are of the opinion that the charity has sufficient liquid resources available to deal with the changing circumstances and continue operating for the foreseeable future. The Charity has a healthy cash position which provides the Charity with sufficient reserves to manage the forecasted performance up to December 2022 including any additional uncertainty that the COVID-19 pandemic brings. This cash forecast has been calculated with high levels of prudence given the uncertainties above. The charity also has a supportive relationship with the MK Dons Football Club and the wider Stadium MK Group.

The financial statements have, therefore, been prepared on the going concern basis.

**c) Income**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustee's annual report for more information about volunteer contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

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## 1. Accounting Policies (continued)

## g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds comprises the costs of activities outside the delivery operations of the Charity.
- Expenditure on charitable activities comprises the costs of commercial trading including the running of the football courses and their associated costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## h) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

## i) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## j) Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis.

## k) Tangible fixed assets

Individual fixed assets are capitalised at cost and are depreciated over their useful economic lives on a straight line basis as follows:

<b>Asset Category</b>	<b>Annual rate</b>
Plant and machinery	5 years straight line
Office equipment	3 years straight line
Motor Vehicles	5 years straight line

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

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**1. Accounting Policies (continued)****l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n) Creditors and provisions**

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**p) Pensions**

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity. The annual contributions payable are charged to the statement of financial activities.

**q) Taxation**

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

**2. Legal status of the Charity**

The Trust is a Company limited by guarantee and has no share capital. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

## 3. Income earned from donations and legacies

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
MK Dons Limited	135,016	-	135,016	90,022
Other	71,999	12,100	84,099	98,594
	<u>207,015</u>	<u>12,100</u>	<u>219,115</u>	<u>188,616</u>

## 4. Income from charitable activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Central & Business Development	80,564	-	80,564	33,172
Education & Inclusion	172,235	82,175	254,410	320,103
Football & Community Development	181,145	72,438	253,583	232,992
NCS	136,062	-	136,062	85,279
	<u>570,006</u>	<u>154,613</u>	<u>724,619</u>	<u>671,546</u>

## 5. Income from charitable fundraising activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising Activities	-	-	-	1,200
Facilities Hire	-	-	-	5,110
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,310</u>

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

## 6. Analysis of expenditure on charitable activities

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
	£	£	£	£
Central & Business Development	157,160	-	157,160	109,937
Education & Inclusion	112,300	78,571	190,871	337,445
Football & Community Development	254,687	75,871	330,558	361,955
NCS	5,315	-	5,315	9,537
Other Operational Costs	6,605	-	6,605	11,588
Depreciation	2,800	-	2,800	2,800
Bank Charges	5,979	-	5,979	2,615
Support Costs (see note 8)	165,853	-	165,853	111,897
Governance Costs (see note 8)	6,000	-	6,000	5,540
	<u>716,699</u>	<u>154,442</u>	<u>871,141</u>	<u>953,314</u>

## 7. Net income / (expenditure) for the year

<b>This is stated after charging:</b>	<b>2021</b>	<b>2020</b>
	£	£
Depreciation	2,800	2,800
Auditor's remuneration:		
Audit of Company's Financial Statements	6,000	5,540
	<u>6,000</u>	<u>5,540</u>

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**

## 8. Analysis of governance and support costs

	<b>General Support</b> £	<b>Governance Function</b> £	<b>Total</b> £	<b>Basis of apportionment</b>
Salaries, wages, and related costs	162,165	-	162,165	Allocation of time & invoiced amounts
General office	1,347	-	1,347	Invoiced amounts
Travel expenditure	2,341	-	2,341	Invoiced amounts
Audit and accountancy fees	-	6,000	6,000	Governance
	<u>165,853</u>	<u>6,000</u>	<u>171,853</u>	

## 9. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	<b>2021</b> £	<b>2020</b> £
Salaries and wages	560,062	568,395
Social security costs	34,892	34,791
Pension costs	12,744	12,184
	<u>607,698</u>	<u>615,370</u>

No employee had pay and employee benefits in excess of £60,000 (2020: £60,000).

The Charity Trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil). Trustees were reimbursed expenses during the year of £nil (2020: £nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2020: £nil).

The key management personnel of the Charity comprises of the Trustees and the key management personnel as disclosed on page 1.

The total pay and employee benefits of key management personnel of the Charity was £121,350 (2020: £120,297).

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS****10. Staff numbers**

The average monthly number of persons (including directors) employed by the Charity during the year was as follows:

	<b>2021</b>	<b>2020</b>
	Number	Number
Full time employees	23	33
Part time employees	33	34
	<u>56</u>	<u>67</u>

The split between support and delivery staff was as follows:

	<b>2021</b>	<b>2020</b>
	Number	Number
Support	5	9
Delivery Staff	48	58
Kickstart	3	-
Apprentices	<u>56</u>	<u>67</u>

**11. Tangible fixed assets**

	<b>Plant &amp; Machinery</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
<b>Cost</b>				
As at 1 July 2020	70,099	33,448	90,762	<b>194,309</b>
Additions	-	-	-	-
Disposals	-	-	-	-
As at 30 June 2021	<u><b>70,099</b></u>	<u><b>33,448</b></u>	<u><b>90,762</b></u>	<u><b>194,309</b></u>
<b>Accumulated depreciation</b>				
As at 1 July 2020	63,799	33,448	90,762	<b>188,009</b>
Charge	2,800	-	-	<b>2,800</b>
On disposals	-	-	-	-
As at 30 June 2021	<u><b>66,599</b></u>	<u><b>33,448</b></u>	<u><b>90,762</b></u>	<u><b>190,809</b></u>
<b>Net Book Value</b>				
As at 30 June 2021	<u><b>3,500</b></u>	<u>-</u>	<u>-</u>	<u><b>3,500</b></u>
As at 30 June 2020	<u>6,300</u>	<u>-</u>	<u>-</u>	<u>6,300</u>



**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**

## 12. Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	27,094	35,731
Prepayments and other debtors	48,041	38,703
Accrued Income	102,897	61,474
	<u>178,032</u>	<u>135,908</u>

## 13. Creditors: amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	16,388	34,789
Taxation and Social Security	9,915	32,092
Accruals	33,345	30,556
Deferred Income (relating to 2022)	198,421	64,565
Other Creditors	8,323	84,724
	<u>266,393</u>	<u>246,726</u>

## 14. Deferred Income

Included within creditors are balances relating to deferred income. Deferred income comprises fees and income receipts relating to financial year 2022.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance as at 1 July	64,565	40,998
Amounts released to income earned from charitable activities	(64,565)	(40,998)
Amounts deferred in year	198,421	64,565
Balance as at 30 June	<u>198,421</u>	<u>64,565</u>

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS****15. Commitments under operating leases**

As at 30 June 2021 the Charity had £1 (2020: £1) of annual commitments under non-cancellable operating leases. The lease agreement is for 5 years from February 2021 and will be reviewed annually. Lease agreement can be terminated by either party before the end of the lease.

**16. Analysis of charitable funds****Analysis of movements in unrestricted funds**

	Balance at 1 July 2020	Income	Expenditure	Transfers	Balance at 30 June 2021
	£	£	£		£
General funds	94,778	890,136	(716,699)	-	268,215
Designated funds	5,000	-	-	-	5,000
<b>Total</b>	<b>99,778</b>	<b>890,136</b>	<b>(716,699)</b>	<b>-</b>	<b>273,215</b>

**Analysis of movements in unrestricted funds - previous year**

	Balance at 1 July 2019	Income	Expenditure	Transfers	Balance at 30 June 2020
	£	£	£		£
General funds	98,825	802,479	(806,526)	-	94,778
Designated funds	5,000	-	-	-	5,000
<b>Total</b>	<b>103,825</b>	<b>802,479</b>	<b>(806,526)</b>	<b>-</b>	<b>99,778</b>

<b>Name of unrestricted fund</b>	<b>Description, nature and purposes of the fund</b>
General fund	The 'free reserves' to cover normal fluctuations of working capital.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

## 16. Analysis of charitable funds (continued)

Designated fund

Funds set aside by the Trustees to cover the replacement costs of major fixed assets.

**Analysis of movements in restricted funds**

	<b>Balance at 1 July 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers</b>	<b>Balance at 30 June 2021 £</b>
PL Primary Stars Fund	1,662	42,175	(42,543)	-	1,294
PL Kicks Fund	749	40,000	(36,028)	-	4,721
FA Girls' Regional Talent Club	2,631	63,308	(54,641)	-	11,298
Women'sEuro 2022 Legacy	-	7,376	(7,376)	-	-
Divert	-	13,854	(13,854)	-	-
<b>Total</b>	<b>5,042</b>	<b>166,713</b>	<b>(154,442)</b>	<b>-</b>	<b>17,313</b>

**Analysis of movements in restricted funds - previous year**

	<b>Balance at 1 July 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers</b>	<b>Balance at 30 June 2020 £</b>
PL Primary Stars Fund	1,734	46,430	(46,502)	-	1,662
PL Kicks Fund	1,119	40,000	(40,370)	-	749
FA Girls' Regional Talent Club	591	61,956	(59,916)	-	2,631
<b>Total</b>	<b>3,444</b>	<b>148,386</b>	<b>(146,788)</b>	<b>-</b>	<b>5,042</b>

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
PL Primary Stars Fund	During the year the Charity received £40,000 as funding from the Premier League, along with £2,175 from schools to run specific sessions, towards the PL Primary Stars 2019-2022 project. The project uses the appeal of the Premier League and professional football clubs to inspire children to learn, be active and develop important life skills.
PL Kicks Fund	During the year the Charity received £40,000 as funding towards the PL Kicks project. The project is the Premier League's flagship community programme which uses the power of football and sport to inspire young people in some of the most high-need areas in England and Wales.
FA Girls' Regional Talent Club	During the period the Charity received £40,000 of grant funding, supplemented by subscription fees and sponsorship, in order to promote the participation and development of Girl's football through the Football Associations' Girls' Regional Talent Club programme.
Women's Recreational Football Participation	During the year the Charity was given £49,000 of funding for hosting development of Women's Recreational Football activities as part of the legacy funding for UEFA Women's European Championships (of which some games are being held at Stadium MK). The income recognised to date covers the salary of the dedicated staff member appointed to run the programmes with the remaining balance of the funds received is sitting within Deferred Income at year end to be released in future years in line with programmes delivered.
DIVERT with Thames Valley Police	During the year the Charity was given £37,000 from Thames Valley Police to appoint a Custody Intervention Coach to work with them on their DIVERT programme. This is an intervention programme to reduce re-offending. It is delivered in police custody suites and aims to divert young adults aged 18 - 25 years away from crime. The income recognised to date covers the salary of the dedicated staff member appointed to run the programmes with the remaining balance of the funds received is sitting within Deferred Income at year end to be released in future years in line with the remaining time on the project.

## 17. Analysis of net assets between funds

**Analysis of net asset movements between funds**

	<b>Fixed Assets</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	17,313	-	17,313
General unrestricted funds	3,500	536,108	(266,393)	273,215
<b>Total</b>	<b>3,500</b>	<b>553,421</b>	<b>(266,393)</b>	<b>290,528</b>

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

## 17. Analysis of net assets between funds (continued)

**Analysis of net asset movements between funds - previous year**

	<b>Fixed Assets</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	-	5,042	-	5,042
General unrestricted funds	6,300	340,204	(246,726)	99,778
<b>Total</b>	<b>6,300</b>	<b>345,246</b>	<b>(246,726)</b>	<b>104,820</b>

## 18. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net movement in funds	185,708	(2,449)
Add back depreciation charge	2,800	2,800
(Increase) / decrease in debtors	(42,124)	52,469
Increase in creditors	19,667	73,662
	<b>166,051</b>	<b>126,482</b>

## 19. Related party transactions

The Charity works closely with Milton Keynes Council and the other bodies in Milton Keynes. Where Trustees of the Charity are also associated with the Council and other bodies and decisions are being made relating to the funding of the Charity, these Trustees are excluded from the decision making process.

Milton Keynes Dons Limited

During the year donations in kind to the value of £135,016 (2020: £90,022) were provided to the Charity by Milton Keynes Dons Limited in relation to match tickets, equipment, accommodation and staff. In addition the Charity made sales of £70,614 (2020: £132,164) for services provided to Milton Keynes Dons Limited of which £73,991 (2020: £8,974) was outstanding at the year end. During the year the Charity made £1,698 (2020: £13,277) of purchases from Milton Keynes Dons Limited. The balance outstanding at the year end was £1,698 (2020: £nil).

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

Financial statements for the year ended 30 June 2021

**NOTES TO THE FINANCIAL STATEMENTS**

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## 19. Related party transactions (continued)

Hotel MK Limited

During the year donations in kind to the value of £nil (2020: £nil) were provided to the Charity by Hotel MK Limited in relation to the use of hotel facilities. The Charity made sales of £nil during the year (2020: £nil) for services provided to Hotel MK Limited. The balance outstanding at the year end was £nil (2020: £nil). The Charity also made £979 (2020: £7,551) of purchases from Hotel MK Limited. The balance at the year end was £11,248 (2020: £10,612).

Stadium MK Limited

The Charity made sales during the year of £422 (2020: £4,744) for services provided to Stadium MK Limited. The amount outstanding at the year end was £nil (2020: £nil). The Charity also made £8,376 (2020: £7,415) of purchases from Stadium MK Limited. The balance outstanding at the year end was £33,273 (2020: £24,897).

Inter M.K. Limited

During the year the Charity made sales of £1,630 (2020: £929) for services provided to Inter M.K. Limited. The balance outstanding at the year end was £nil (2020: £20,636).

P J Care Limited

During the year, P J Care Ltd provided sponsorship of £nil (2020: £16,000) to the Charity to support the staff and coaches of the Girls and Women's Football at MK Dons SET.

Appointments with connected entities

P Winkelman (Trustee) is a director of Stadium MK Group Limited, Milton Keynes Dons Limited, Hotel MK Limited, Stadium MK Limited and Inter M.K Limited.

R Gawley (Trustee) is a director of Milton Keynes Dons Limited, Hotel MK Limited and Stadium MK Limited.

J Cove (Trustee) is a director of Milton Keynes Dons Limited.

R Brackenbury, M Priestley, A J Geary and S Crooks (Trustees) are members of Milton Keynes Council.

J Flawn is a director of P J Care Limited.

**MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**

## 20. Comparative Statement of Financial Activity - 2020

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>
	£	£	£
<b>Income and Expenditure</b>			
<b>INCOME:</b>			
Donations and legacies	188,616	-	188,616
Income from charitable activities	523,160	148,386	671,546
Income from other trading activities	6,310	-	6,310
Other income	84,393	-	84,393
<b>Total Income</b>	<u>802,479</u>	<u>148,386</u>	<u>950,865</u>
<b>EXPENDITURE:</b>			
Costs of raising funds			
Expenditure on charitable activities	806,526	146,788	953,314
<b>Total Expenditure</b>	<u>806,526</u>	<u>146,788</u>	<u>953,314</u>
<b>Net income/(expenditure)</b>	(4,047)	1,598	(2,449)
<b>Transfer between funds</b>	-	-	-
	<u>(4,047)</u>	<u>1,598</u>	<u>(2,449)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	103,825	3,444	107,269
<b>Total funds carried forward</b>	<u>99,778</u>	<u>5,042</u>	<u>104,820</u>