



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

(A company limited by guarantee)

trading as Milton Keynes Dons Community Trust

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2025

Charity number: 1123762

Company number: 06496491

Mercer
&Hole

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST
Financial statements for the year ended 30 June 2025

CONTENTS

Reference and Administrative Details	Page 1
Report of the Trustees	Page 2
Independent Auditor's Report	Page 7
Statement of Financial Activities	Page 10
Balance Sheet	Page 11
Statement of Cashflows	Page 12
Notes to the Financial Statements	Page 13

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Constitution

Milton Keynes Dons Football Club Sport & Education Trust (“MK Dons Sport and Education Trust”, “MK Dons SET”, “the SET”, “the Charity”, “the Community Trust”) 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 Gawley
M Sheridan
S Crooks
M D Lloyd
S Muzammil (Appointed 30th September 2024)
L Montague (Appointed 30th September 2024)
N Hart (Appointed 28th May 2025)
P Clark (Appointed 28th May 2025)
M Priestley (Resigned 7th July 2024)
B McBride (Resigned 7th July 2024)
A Rolfe (Resigned 7th July 2024)
P J Winkelman (Resigned 9th August 2024)
J R Cove (Resigned 25th February 2025)
S Ashmead (Resigned 20th March 2025)
L Gear (Resigned 4th April 2025)

Secretary

R Gawley

Key Management Personnel

Chief Executive	M Smith (Resigned 21 st April 2025) P Mitchell (Appointed 11 th August 2025)
Head of Operations and Interim Lead	H Bladen
Education Manager	L Grice
Facilities Manager	S Watson
Community Football Manager	D Walsh
Financial Controller	B Shepherd

Registered Office

Stadium MK
Stadium Way West
Milton Keynes
MK1 1ST

Auditors

Mercer & Hole LLP
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1BP

Principal Office

Stadium MK
Stadium Way West
Milton Keynes
MK1 1ST

Bank

Barclays Bank PLC
Leicester
LE87 2BB

Santander
Bridle Road
Bootle
L30 4GB

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REPORT OF THE TRUSTEES

Chair's Report

The objectives of the Charity are to;

- advance and assist in advancing education;
- promote or assist in promoting community participation in healthy recreation;
- provide or assist in the provision of facilities for recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for those for whom the facilities are provided; and
- relieve sickness and disability.

Throughout the year staff and volunteers have worked hard to deliver those objectives, and by doing so many people across the city have benefitted.

This reporting period has been a challenging one. The "host" club Milton Keynes Dons ("MK Dons") went through a change of ownership and leadership, which brought with it an ambitious plan for the future which has also included a rebrand.

The Charity went through a similar change – with staff and Trustees leaving to take up new challenges, interim arrangements put in place whilst we awaited new appointments, and a prudent focus on maintaining the excellent core work and reducing spend. This and the challenging financial situation led to a reduced, but still impactful range of activities.

The Charity, now trading as Milton Keynes Dons Community Trust, also went through a rebrand and review, setting out a new strategy and began to plan for developing an enhanced service across all the areas of activity.

I am grateful for the work of the "remaining" staff & Trustees for maintaining the core focus and activity.

I was appointed as new Chair of the Charity in May 2025, and the new CEO joined in August.

I am confident that the work has continued to be good and make a positive difference to people and has kept to the set objectives of the Charity.

Signed by:

7E8D6E237B11403...

Paul Clark

Chair of Trustees for Milton Keynes Dons Community Trust

27 March 2026

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REPORT OF THE TRUSTEES

MK Dons Sports and Education Trust Overview

With the 'host' club under new ownership, the Trust also went through a period of change, with the previous CEO resigning in January 2025 (subsequently leaving in April 2025), and an interim lead being in situ until the new CEO was appointed in August 2025. This time included a rebrand and a renaming to Milton Keynes Dons Community Trust. The cost of living continues to influence the community's ability and willingness to pay for activities the Trust provides. This is reflected across the charitable sector. All this contributed to a challenging year for the Charity, but significant change has encouraged new relationships across the city. This financial year saw Milton Keynes Dons Women moving under the umbrella of Milton Keynes Dons Football Club, away from the charitable arm. This resulted in a significant cost saving, whilst maintaining strong links to the girls pathway, which still operates under the Charity.

The year also saw a large amount of staff turnover, which is common amongst football club charities and the sector. This proved challenging, having a destabilising effect on the business, but as the year ended the staff team was settled and working forward.

Despite the challenges, the Charity continued to serve the community of Milton Keynes, working with over twenty thousand participants across more than 15 programmes. The Charity has streamlined its delivery for both financial and quality reasons.

Business partners are still a key component of our work, supporting the Charity with sponsorship deals, providing financial, promotional and volunteering opportunities across their networks and the city. This allows the Charity to be creative in its projects, with unrestricted income allowing for innovation within a framework.

Highlights**Community Development****Premier League Kicks**

We continue to receive funding from the Premier League Charitable Fund, and have delivered to over 300 young people as part of this project. We deliver in two deprived areas of Milton Keynes. We will look to expand this project, but as a non-fee paying session, will manage this carefully.

Inclusion

The inclusion and disability sessions we run are continuing and see around 200 participants engaged each week. This includes teams competing in the BOBI league (consisting of over 1000 players) on a weekly basis, representing the MK Dons. Inclusion sessions have also included, council funded small number sessions for young people not attending school and

Work with older people has continued with dementia, stroke and Parkinson football sessions now being delivered on a weekly basis, and partnerships with local NHS and

Education

Premier League Primary Stars continues to be delivered across the city, delivering targeted interventions, PE lessons, supporting teachers within PE, education activations, after school clubs and events. These events include sports days, summer fayres, community events and assemblies with our club mascots attending, as well as player visits. The Primary Stars targets have been easily met, and a new round of 3 year funding secured from the Premier League foundation.

EFL Joy of Moving has continued to be delivered, with new schools engaged for 2024/25. The project consists of sessions around healthy living and exercise and is continuing to be funded by EFL in the Community.

Our College Academy programme has boys and girls from age 16-19, attending one of our facilities to complete BTEC studies, alongside representing MK Dons in national football leagues against other community foundations

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REPORT OF THE TRUSTEES

and trusts. The Trust continued with VLUK to deliver the education side of the project, whilst MK Dons Community Trust coaches deliver the football coaching and matchday experience.

The College academy programme continues to be a pathway into Higher Education and employment both with the Trust and external providers.

The Trust continues to be in partnership with EFL in the Community and University of South Wales to provide a variety of degree options for young people. This includes Foundation Degrees and BA Hons degrees in different subjects. All of these degrees have an element of work-based learning, which allows students to experience the Trust delivery on a weekly basis.

Facilities

During 2024/25, the Charity has increased its management of facilities across Milton Keynes on behalf of Milton Keynes City Council to four, adding Tattenhoe Sports Pavilion to our existing portfolio of Brooklands Pavilion, Fairfield's Sports Hub and Woughton on the Green Sports Pavilion. These sites are open 9am – 10pm daily, offering a mixture of indoor and outdoor facilities. These facilities are available for the community to use, and the Trust has developed a strong relationship with various sporting clubs across the city, because of the management of these sites.

There is a wide range of rooms, pitches and halls available covering the following:

Education – preschool nursery, personal tutoring, individual pupil support, college programmes and adult professional development courses.

Sporting – Badminton, cricket, hockey, baseball, lacrosse, taekwondo, yoga, pickleball, social football and several other football provisions. This includes grassroots clubs (MK City, Newport Pagnell, Emerson Valley, City Colts, Fairfield's FC, Stony Stratford, Tattenhoe FC), the MK Schools Football League, MK Dons Boys and Girls pathway and MK Dons Academy plus first team for both men and women.

Community Activity – parish council meetings and drop-in sessions, religious groups and churches, dance classes and Subbuteo. School sports days, polling station, SEND/Inclusion activity, holiday camps, soccer schools, networking events and health and well-being programmes.

Private events – corporate events and fun days, parties, business meetings and social gatherings.

There are around 50 regular group users of the facilities, increasing and improving relationships

Football Development

The Boys Pathway have provided U9-U15 teams for over 100 players, competing in the JPL and against other trusts and foundations. The positive relationship with MK Dons Academy continues, with fixtures, trialists and CPD events.

The boys advanced centre has over 250 attendees on a weekly basis, enjoying fixtures with Premier League clubs through the season. Players then progress to the Centre of Excellence, to play weekly in the JPL for MK Dons. There has also been the delivery of Player skills centres with around 100 players involved.

Girls' pathway includes the girls advanced centre, emerging talent centre and girls academy, all providing positive experiences for female footballers across Milton Keynes. This year has seen another layer added, due to phenomenal demand – the player performance centre.

The girl's pathway includes teams competing in the MKDDL and JPL, as well as selected players attending FA talent camps. These camps include players that have the potential to eventually represent England.

Over 700 girls attended a trial with MK Dons Girls pathway in 2024/25.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REPORT OF THE TRUSTEES

As of 1st July 2025 the Women's first team now moved as a department under Milton Keynes Dons Football Club, reducing both financial and organisational pressure on the Charity.

Serious Incidents

During the course of the year no serious incidents occurred.

FINANCIAL REVIEW & PLANS FOR FUTURE PERIODS

The statement of financial activities for the period is set out on page 11. The decrease in unrestricted funds for the period amounted to £180,653 and increase in restricted funds of £2,346,347. The significant increase in restricted funds relates almost entirely to the donation of pitches at the Woughton on the Green facility from Stadium MK Limited of £2,344,872. Excluding this one-off donation, the Charity faced an incredibly challenging year with significant disruption in staffing and leadership as well as the cost of living crisis continuing to present challenges both in the direct costs of the Charity, the funding available in the charitable sector as a whole and also the ability of members of the community to attend courses. There remains a level of uncertainty of longer-term impact of the present economic challenges of the "cost of living crisis" and the changing community that the Charity will be operating within.

A 3-year strategic plan for 2021-24 was approved by the Trustees which builds upon the strong existing work in the community that the Charity have undertaken while continuing to diversify income streams. This plan was designed as a rolling plan and so is under continuous review but a new formal plan was placed on hold during the significant period of transition the Charity was undergoing. A new strategic plan is now being devised and agreed by the Trustees following the appointment of the new Chair and CEO in May and August 2025 respectively. This will reflect the diversification of the Charity in operating community facilities and the direction of future plans in light of the challenges recently faced.

As part of considering the strategic plan for the business, the Charity has completed a forecast running through to the end of June 2027 to assess funding and the going concern position. This document, while highlighting continued short terms challenges as the Charity moves out of this period of transition, shows that the Charity continues to have adequate resources to operate through to the end of June 2027 and beyond.

The Trustees do not anticipate that there will be any fundamental change in the development of the Charity's operations during the coming year. The Trustees are mindful that future years may present additional challenges as contracts come up for renewal in the current economic climate and sustainability of new endeavours in the can be fully assessed.

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, Milton Keynes Dons Football Club Sports and Education Trust Trustees reapproved the existing policy. The policy requires two reserves:

- 1) A general reserve of no less than £119,400.
- 2) A designated reserve of £39,175 to cover the replacement costs of major fixed assets.

The accumulated funds on 30 June 2025 were £117,033 (2024: £297,686) relating to unrestricted funds and £2,347,610 (2024: £1,263) relating to restricted funds.

The Trustees acknowledge that at year-end the Charity was technically under its reserve limit with a general reserve below £119,400. The Trustees have taken formal action to remedy this i.e to ensure a surplus of unrestricted income over expenditure, including cost cutting measures, diversification of revenue streams and identification of unrestricted funding and at the time of signing are compliant with the reserves policy.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

REPORT OF THE TRUSTEES

Post balance sheet events

In February 2026 a fire at the Fairfields facility occurred which has resulted in the facility being indefinitely closed while necessary repairs are made. Activities have been relocated to other facilities operated by the Charity and communication is ongoing between the Charity, their insurers and other affected stakeholders.

Related Parties

The Charity works closely with Milton Keynes 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 Charity 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).

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 2019 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:

Signed by:

 7E8D6E237B11403...

Paul Clark
Chair of Trustees

Date: 27 March 2026

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

INDEPENDENT AUDITOR'S REPORT

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 2025 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 2025, 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report of the Trustees, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report of the Trustees. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 2025

INDEPENDENT AUDITOR'S REPORT (CONT'D)

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 6, 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.

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.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

INDEPENDENT AUDITOR'S REPORT (CONT'D)

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: 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:

 58F41F7C44D9409...

Philip Fenn ACA FCCA
 (Senior Statutory Auditor)

For and on behalf of

Mercer & Hole LLP
 Chartered Accountants and Registered Auditors

Date: 27 March 2026

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED
30 JUNE 2025 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
Income and Expenditure					
INCOME:					
Donations and legacies	3	296,685	2,344,872	2,641,557	401,717
Income from charitable activities	4	1,066,993	162,652	1,229,645	1,263,549
Other income	5	2,758	-	2,758	1,766
Total Income		<u>1,366,436</u>	<u>2,507,524</u>	<u>3,873,960</u>	<u>1,667,032</u>
EXPENDITURE:					
Expenditure on charitable activities	6	(1,543,669)	(164,597)	(1,708,266)	(1,664,471)
Total Expenditure		<u>(1,543,669)</u>	<u>(164,597)</u>	<u>(1,708,266)</u>	<u>(1,664,471)</u>
Net income/(expenditure)		(177,233)	2,342,927	2,165,694	2,561
Transfers between funds		(3,420)	3,420	-	-
Net movement in funds		<u>(180,653)</u>	<u>2,346,347</u>	<u>2,165,694</u>	<u>2,561</u>
Reconciliation of funds					
Total funds brought forward		297,686	1,263	298,949	296,388
Total funds carried forward		<u>117,033</u>	<u>2,347,610</u>	<u>2,464,643</u>	<u>298,949</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 2024 comparative includes both restricted and unrestricted funds, a breakdown of the comparatives can be found in Note 21 to these financial statements.

The notes on pages 13 to 27 form part of these financial statements.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

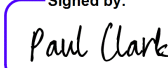
Financial statements for the year ended 30 June 2025

BALANCE SHEET

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	11		2,492,854		171,900
Current Assets					
Debtors	12	209,566		119,573	
Cash at bank and in hand		215,066		344,022	
Total Current Assets		424,632		463,595	
Creditors:					
Amounts falling due within one year	13	(431,499)		(315,202)	
Net Current (Liabilities)/Assets			(6,867)		148,393
Provisions For Liabilities	20		(21,344)		(21,344)
Net Assets			2,464,643		298,949
Charity Funds					
Restricted Funds	16		2,347,610		1,263
Unrestricted Funds	16		117,033		297,686
Total Charity Funds	16		2,464,643		298,949

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 27 March 2026

Signed by:

 7E8D6E237B11403:.....

Paul Clark

Chair of Trustees

Company number: 06496491

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

STATEMENT OF CASHFLOWS

	Notes	2025	2024
		£	£
Cash generated from operating activities	18	(95,406)	161,275
Cash flows used in investing activities			
Purchase of tangible fixed assets		(33,550)	(172,707)
Net cash used in investing activities		<u>(33,550)</u>	<u>(172,707)</u>
Cash provided by financing activities			
Investment income		-	-
Net cash provided by financing activities		<u>-</u>	<u>-</u>
(Decrease)/Increase in cash and cash equivalents in the year		(128,956)	(11,432)
Cash and cash equivalents at the beginning of the year		344,022	355,454
Cash and cash equivalents at the end of the year		<u>215,066</u>	<u>344,022</u>

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

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

At the time of approving the financial statements, in assessing the going concern assumption, the Trustees have reviewed management information and forecasted cash flows through to June 2027 which have factored in the increasing costs in the current economic climate along with building in mitigation around further diversification of funding streams. The continuing impact of the current economic climate is unclear, and this does create 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 sufficient reserves to manage the forecasted performance up to at least 30 June 2027. This cash forecast has been calculated with high levels of prudence given the uncertainties above. The Charity also has a supportive relationship with the Milton Keynes Dons Football Club and the wider Stadium MK Group as well as MK Council.

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.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)

d) Donations

Donated funds, professional services and 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.

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 8.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)**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:

Asset Category	Annual rate
Leasehold improvements	The non cancellable lease term
Plant and machinery	5 years straight line
IT equipment	3 years straight line
Motor vehicles	5 years straight line

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.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting Policies (continued)****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.

3. Income earned from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Milton Keynes Dons Limited	258,021	-	258,021	192,595
Stadium MK Limited	-	2,344,872	2,344,872	-
Other	38,664	-	38,664	209,122
	296,685	2,344,872	2,641,557	401,717

4. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Central & Business Development	82,500	-	82,500	53,333
Education & Inclusion	182,185	118,785	300,970	359,406
Communities and facilities	465,958	-	465,958	401,008
Football & Community Development	336,350	43,867	380,217	449,802
	1,066,993	162,652	1,229,645	1,263,549

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

5. Other income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Other income	2,758	-	2,758	1,766
	<u>2,758</u>		<u>2,758</u>	<u>1,766</u>

6. Analysis of expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Central & Business Development	258,021	-	258,021	192,595
Education & Inclusion	85,516	118,487	204,003	284,951
Football & Community Development	322,269	46,110	368,379	487,783
Community Facilities	614,608	-	614,608	454,309
Other Operational Costs	42,984	-	42,984	56,264
Depreciation	57,468	-	57,468	20,278
Bank Charges	13,910	-	13,910	13,755
Support Costs (see Note 8)	131,154	-	131,154	133,898
Governance Costs (see Note 8)	17,739	-	17,739	20,638
	<u>1,543,669</u>	<u>164,597</u>	<u>1,708,266</u>	<u>1,664,471</u>

7. Net income/(expenditure) for the year

This is stated after charging:	2025	2024
	£	£
Depreciation	(57,468)	(20,278)
Auditor's remuneration:		
Audit of Company's Financial Statements	(8,040)	(7,560)
	<u></u>	<u></u>

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

8. Analysis of governance and support costs

	General Support	Governance Function	Total	Basis of apportionment
	£	£	£	
Salaries, wages, and related costs	98,615	-	98,615	Allocation of time & invoiced amounts
General office	3,906	-	3,906	Invoiced amounts
Travel expenditure	6,115	-	6,115	Invoiced amounts
Other expenditure	22,518	-	22,518	Invoiced amounts
Legal and other professional fees	-	9,699	9,699	Invoiced Amounts
Audit and accountancy fees	-	8,040	8,040	Invoiced Amounts
	<u>131,154</u>	<u>17,739</u>	<u>148,893</u>	

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

	2025	2024
	£	£
Salaries and wages	601,926	659,877
Social security costs	40,995	39,985
Pension costs	30,869	33,792
	<u>673,790</u>	<u>733,654</u>

The number of employees receiving emoluments in excess of £60,000 is as follows

	2025	2024
£60,000-£69,999	0	1

The Charity Trustees were not paid or received any other benefits from the Charity in the year (2024: £nil). Trustees were reimbursed expenses during the year of £Nil (2024: £nil). No Charity Trustee received payment for professional or other services supplied to the Charity (2024: £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 £121,722 (2024: £145,829).

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

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

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

	2025	2024
	Number	Number
Full time employees	14	15
Part time employees	30	38
	<u>44</u>	<u>53</u>

The split between support and delivery staff was as follows:

	2025	2024
	Number	Number
Support	3	4
Delivery Employees	41	49
	<u>44</u>	<u>53</u>

11. Tangible fixed assets

	Plant & Machinery	Leasehold Improvements	Motor Vehicles	Total
Cost				
As at 1 July 2024	61,166	193,491	68,425	323,082
Additions	-	2,378,422	-	2,378,422
Disposals	-	-	-	-
As at 30 June 2025	<u>61,166</u>	<u>2,571,913</u>	<u>68,425</u>	<u>2,701,504</u>

Accumulated depreciation

As at 1 July 2024	60,707	22,050	68,425	151,182
Charge	130	57,338	-	57,468
On disposals	-	-	-	-
As at 30 June 2025	<u>60,837</u>	<u>79,388</u>	<u>68,425</u>	<u>208,650</u>

Net Book Value

As at 30 June 2025	<u>329</u>	<u>2,492,525</u>	<u>-</u>	<u>2,492,854</u>
As at 30 June 2024	<u>460</u>	<u>171,440</u>	<u>-</u>	<u>171,900</u>

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

12. Debtors

	2025	2024
	£	£
Trade Debtors	106,201	94,698
Prepayments and other debtors	92,522	11,425
Accrued Income	10,843	13,450
	<u>209,566</u>	<u>119,573</u>

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	222,526	57,839
Taxation and Social Security	8,870	12,737
Accruals	59,551	128,531
Deferred Income	135,568	110,844
Other Creditors	4,984	5,251
	<u>431,499</u>	<u>315,202</u>

14. Deferred Income

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

	2025	2024
	£	£
Balance as at 1 July	110,844	153,214
Amounts released to income earned from charitable activities	(110,844)	(153,214)
Amounts deferred in year	135,568	110,844
Balance as at 30 June	<u>135,568</u>	<u>110,844</u>

15. Commitments under operating leases

As at 30 June 2025 the Charity had £Nil (2024: £Nil) of annual commitments under non-cancellable operating leases. The lease agreements at the annual rent of peppercorn rent were signed for five years from August 2022 to August 2027 for Woughton on the Green and Brooklands sites. Lease agreement can be terminated by either party before the end of the lease.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of charitable funds

Analysis of movements in unrestricted funds

	Balance at				Balance at
	1 July 2024	Income	Expenditure	Transfers	30 June 2025
	£	£	£		£
General funds	258,511	1,366,436	(1,543,669)	(3,420)	77,858
Designated funds	39,175	-	-	-	39,175
Total	297,686	1,366,436	(1,543,669)	(3,420)	117,033

Analysis of movements in unrestricted funds - previous year

	Balance at				Balance at
	1 July 2023	Income	Expenditure	Transfers	30 June 2024
	£	£	£		£
General funds	252,792	1,438,202	(1,432,324)	(159)	258,511
Designated funds	39,175	-	-	-	39,175
Total	291,967	1,438,202	(1,432,324)	(159)	297,686

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The 'free reserves' to cover normal fluctuations of working capital.
Designated fund	Funds set aside by the Trustees to cover the replacement costs of major fixed assets.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of charitable funds (continued)

Analysis of movements in restricted funds

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers	Balance at 30 June 2025 £
PL Kicks Fund	-	50,000	(51,177)	1,177	-
PL Primary Stars Fund	1,263	62,535	(61,060)	-	2,738
Women's Euro 2022 Legacy	-	11,667	(11,667)	-	-
Divert	-	6,250	(6,250)	-	-
Emerging Talent Centre	-	32,200	(34,443)	2,243	-
Fixed asset restricted fund	-	2,344,872	-	-	2,344,872
Total	1,263	2,507,524	(164,597)	3,420	2,347,610

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of charitable funds (continued)

Analysis of movements in restricted funds - previous year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers	Balance at 30 June 2024 £
PL Kicks Fund	909	50,000	(51,971)	1,062	-
FA Girls' Centre of Excellence	2,891	4,000	(6,891)	-	-
PL Primary Stars Fund	591	61,858	(61,185)	-	1,263
Women's Euro 2022 Legacy	-	60,483	(38,876)	(21,608)	-
Armed Forces Covenant	-	413	(413)	-	-
Divert	-	18,750	(18,750)	-	-
Emerging Talent Centre	30	33,326	(54,061)	20,705	-
Total	4,421	228,830	(232,147)	159	1,263

Name of restricted fund**Description, nature and purposes of the fund**

PL Kicks Fund

During the year the Charity received £50,000 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. In the year the Charity has spent more than the funds provided and so this has been funded by a transfer of £1,177 from unrestricted funds.

PL Primary Stars Fund

During the year the Charity received £50,000 as funding from the Premier League, along with £12,535 from schools to run specific sessions, towards the PL Primary Stars 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.

Women's Euros 2022 Legacy

During the year the Charity was given a further £9,333 of funding for development of Women's Recreational Football activities as part of the legacy funding for 2022 UEFA Women's European Championships. The income recognised in year represents this amount and the amounts sitting in deferred income at prior year end. This covers the salary of the dedicated staff members and direct expenditure on the project up until the end point of the project in November 24.

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

DIVERT with Thames Valley Police	During the year the Charity was given a further £6,250 from Thames Valley Police to extend the 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.
Emerging Talent Centre	During the period the Charity received £25,000 of grant funding, supplemented by subscription fees and sponsorship, in order to promote the participation and development of Girl's football through the Emerging Talent Centre which has now replaced the above Centre of Excellence Fund. In the year the Charity has spent more than the funds provided and so this has been funded by a transfer of £2,243 from unrestricted funds.
Fixed asset restricted fund	During the period, the Charity received a donation of pitches from Stadium MK Limited valued at £2,344,872 at the Woughton on the Green facility.

17. Analysis of net assets between funds

Analysis of net asset movements between funds

	Fixed Assets	Current Assets	Current Liabilities	Provisions	Total 2025
	£	£	£	£	£
Restricted funds	2,344,872	2,738	-	-	2,347,610
General unrestricted funds	147,982	421,894	(431,499)	(21,344)	117,033
Total	2,492,854	424,632	(431,499)	(21,344)	2,464,643

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS**Analysis of net asset movements between funds - previous year**

	Fixed Assets	Current Assets	Current Liabilities	Provisions	Total 2024
	£	£	£	£	£
Restricted funds	-	1,263	-	-	1,263
General unrestricted funds	171,900	462,332	(315,202)	(21,344)	297,686
Total	171,900	463,595	(315,202)	(21,344)	298,949

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

	2025	2024
	£	£
Net movement in funds	2,165,694	2,561
Add back depreciation charge	57,468	20,278
Fixed assets donations	(2,344,872)	-
(Increase)/Decrease in debtors	(89,993)	102,626
Increase in creditors	116,297	32,198
Increase in provisions	-	3,612
	(95,406)	161,275

19. Related party transactions

The Charity works closely with the Stadium MK Group, Milton Keynes City Council and other bodies in Milton Keynes. Where Trustees of the Charity are also associated with these bodies and decisions are being made relating to the funding of the Charity, these Trustees are required to declare a potential conflict and exclude themselves from the decision making process.

Milton Keynes Dons Limited

During the year donations in kind to the value of £258,021 (2024: £192,595) were provided to the Charity by Milton Keynes Dons Limited in relation to match tickets, equipment, accommodation and staff. In addition the Charity had sales of £100,625 (2024: £92,208) and purchases of £Nil (2024: £5,847) with Milton Keynes Dons Limited. The net balance outstanding at the year end was £76,814 (2024: £447).

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST
Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

19. Related party transactions

Hotel MK Limited

The Charity made £1,886 (2024: £1,722) of purchases during the year from Hotel MK Limited. The net balance at the year end was £Nil (2024: £Nil).

Stadium MK Limited

The Charity made £5,434 (2024: £2,606) of purchases during the year from Stadium MK Limited. The net balance outstanding at the year end was £Nil (2024: £263). During the period, the Charity received a donation of pitches from Stadium MK Ltd valued at £2,344,872, to be used as a facility in Woughton.

MKFM Limited

The net balance outstanding at the year end was £145 (2024: £Nil).

Appointments with connected entities

P Winkelman (previous Trustee) was a director of Stadium MK Group Limited and its subsidiaries until his resignation from his role as Trustee on 9 August 2024.

J Cove (previous Trustee) was a director of Milton Keynes Dons Limited until 9 August 2024.

R Gawley (Trustee) is a director and company secretary of Milton Keynes Dons Limited, Hotel MK Limited, Stadium MK Limited and MK1 Parking Limited and company secretary of Stadium MK Group Limited, Stadium MK Properties Limited and MKFM Limited. He was also company secretary of Inter MK Limited until 9 August 2024.

L Gear (previous Trustee) is a director of The Football League (Community) Limited.

S Crooks (Trustee), S Muzammil (Trustee) and L Montague (Trustee) are members of Milton Keynes City Council. M Priestley (previous Trustee), B McBride (previous Trustee) and A Rolfe (previous Trustee) were all members of Milton Keynes City Council until their respective resignations from their role as Trustees.

M Lloyd (Trustee) is the company secretary of Suzuki GB Plc.

20. Provisions for liabilities

	2025	2024
	£	£
Contract provision	<u>21,344</u>	<u>21,344</u>

MILTON KEYNES DONS FOOTBALL CLUB SPORTS & EDUCATION TRUST

Financial statements for the year ended 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS

21. Comparative Statement of Financial Activity - 2024

	Unrestricted Funds	Restricted Funds	Total	2024
	£	£		£
Income and Expenditure				
INCOME:				
Donations and legacies,	401,717	-	401,717	
Income from charitable activities	1,034,719	228,830	1,263,549	
Other income	1,766	-	1,766	
Total Income	<u>1,438,202</u>	<u>228,830</u>	<u>1,667,032</u>	
EXPENDITURE:				
Costs of raising funds				
Expenditure on charitable activities	(1,432,324)	(232,147)	(1,664,471)	
Total Expenditure	<u>(1,432,324)</u>	<u>(232,147)</u>	<u>(1,664,471)</u>	
Net income/(expenditure)	5,878	(3,317)	2,561	
Transfer between funds	(159)	159	-	
Net movement in funds	<u>5,719</u>	<u>(3,158)</u>	<u>2,561</u>	
Reconciliation of funds				
Total funds brought forward	291,967	4,421	296,388	
Total funds carried forward	<u>297,686</u>	<u>1,263</u>	<u>298,949</u>	