THE NATIONAL LEAGUE TRUST

England & Wales · Charity number 1145603

Details

Other names	THE FOOTBALL CONFERENCE TRUST, THE FCT
Status	Registered
Legal form	Charitable company
Company number	07877720
Registered	2012-01-24
Register	View on the Charity Commission register

Contact

Address	The Football Conference Ltd Waterloo House 20 Waterloo Street Birmingham B2 5TB
Phone	01216343155
Email	admin@nationalleaguetrust.org.uk
Website	http://nationalleaguetrust.og.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:(A) TO PROMOTE THE PHYSICAL EDUCATION OF CHILDREN AND YOUNG PERSONS;(B) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING PHYSICAL HEALTH;(C) TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASONS OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;(D) TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE AND TO PROVIDE OPPORTUNITIES FOR THEM TO DEVELOP THEIR FULL CAPACITIES AND ENABLE THEM TO BECOME RESPONSIBLE MEMBERS OF SOCIETY SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED.

Activities: The development and delivery of community projects to benefit young people, those who may be disadvantaged through age, disability or their circumstance. These projects include sports, education and health activities and are delivered by football clubs or their charities who are members of The National League. This support is in the form of grant aid and advice. We are active in England & Wales.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£1,220,570	£1,232,861	£1,174,337	3
2024-05-31	£1,220,349	£1,177,042	£1,186,628	2
2023-05-31	£1,217,144	£1,239,506	£1,143,321	2
2022-05-31	£1,200,449	£1,058,898	£1,165,683	2
2021-05-31	£1,200,133	£509,581	£1,024,132	1

Trustees

Name	Role	Appointed
Nabila Zulfiqar	Chair	2024-01-25
Joan Diane Roberts		2026-01-21
Martin Edwin Thacker		2026-01-21
Mr NICK PERCHARD		2016-01-27
Paul Graham Fairclough		2017-10-18
Terence Angus		2020-05-01

Accounts

REGISTERED COMPANY NUMBER: 07877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

FOR

THE NATIONAL LEAGUE TRUST LTD

Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

The objectives of the charity are as follows:

- to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health,
- to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reason of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare,
- to advance the education of children and young people and provide opportunities for them to develop their full capabilities to enable them to become responsible members of society.

National League football clubs and their charities and community programmes deliver individual projects to support their community objectives. These organisations are able to apply for grant funding from the National League Trust to support their projects which must be aligned to the National League Trust's charitable objects.

The Trust has confirmed funding from its primary funders - the Premier League Foundation and the Professional Footballers Association until July 2028.

The National League Trust seeks to develop the ability of each club's community programme and charity to plan and deliver a sustainable programme of activities for community benefit and to fund this activity. It does this through the following means:

Public benefit

The trustees confirm that they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking

Grant Making

The Trust provides grants to the community programmes or associated charities of National League clubs (in the current playing season). Calls for applications are issued throughout the year. Applications must be for projects and activities in line with the Trust's aims and objectives. A range of funding is available, depending on the organisational status and experience of the applicant.

Grants are available to a maximum of 75% of the eligible total project cost, meaning at least 25% must come from other sources.

In addition, the Trust delivers a specific grants programme for the Premier League Primary Stars scheme. This programme uses the positive power of professional football clubs to inspire children to be active, look after their wellbeing and develop important life skills.

Support and guidance

The Trust supports the development of the community programmes of National League Clubs and their associated charities. This is done by encouraging clubs to create separate charities or not for profit organisations to manage their community programmes. In addition, the Trust seeks to further develop the governance and capabilities of these organisations, through training, one to one support and working towards the governance standard for football club charities - the Capability Code of Practice (CCOP).

ACHIEVEMENTS AND PERFORMANCE
Objectives and activities
Governance and staffing
This year we recruited additional staff resource to deliver the grants programme. A grant funding review was commenced to improve efficiencies and performance relating to our grant giving processes.

Grants programme
The Trust funded 42 projects during the year and awarded funding of over £850,000 as part of our main grant scheme.

Many of the grant funded projects incorporate multiple activities and objectives targeting beneficiaries of varying ages, abilities and characteristics. The below is a simple categorisation of projects funded.

Anti-social behaviour	2
Charity or Club community programme Development	2
Disability sport	3
Football/sport activities	3
Health & wellbeing	3
Older people	1
School sport/interventions	5
Social inclusion	20
Women and girls	3

The projects that refer to Charity or Club Community programme development support the core staff and development of football club community programmes.

All programmes reported against agreed key performance indicators or two of four identified outcomes. The outcomes were:

- Participants have improved confidence and self-esteem
- Participants have improved mental wellbeing
- Participants develop their skills and knowledge
- Participants feel inspired and engaged

Premier League Primary Stars
This year, the Trust provided 14 charities with grants totalling £325,000 to deliver this programme. This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics in education. It is linked to the national curriculum, and the aim is that it is available to as many primary schools as possible across England and Wales. This is a flagship programme of the Premier League Foundation.

This programme for eligible National League charities is managed with the support and regular communications from the Premier League Foundation team to ensure quality of delivery.

The Premier League Primary Stars programme delivers significant impact for young people and education establishments including:

Improving the governance and standards of our football club charities

The Trust continues to provide bespoke support and assessments on standards for football club charities who are seeking to achieving the Capability Code of Practice Standards. This year five charities were supported with their development and progress towards CCOP assessment in addition to the 17 charities who already have achieved a satisfactory standard.

In addition, we continued to provide support to our football club charities and community organisations who are not yet ready to work towards the CCOP governance standard assessment. We do this by providing bespoke advice, signposting and support for organisations in areas including governance, safeguarding, fundraising and communications.

In 2024/25 there were 46 charities and four CICs associated to clubs in the League.

This year, two new community organisations were established. Tonbridge Angels Foundation was founded as a registered charity and St Albans Community CIC was established.

National League Trust Under 11s Cup

Each year, we organise an annual Under 11s Tournament. This year there were 47 entries. Over 6,500 children participated in 820 school teams. Clubs hold tournaments to find their champion representative school. Regional tournaments were held in Hartlepool, Liverpool, Rushall, Tonbridge, Woking and Yeovil. The winners and runners up semi-finals were hosted in Slough and York.

This year, Altrincham FC beat St Albans in the Under 11s mixed competition and AFC Fylde beat Southend United in the Under 11s girls' final at Wembley ahead of the National League Promotional Final.

Investment performance

The charity does not deliver projects, it instead makes grants to CCOs to enable them to deliver the projects. To receive a grant for a project, KPIs must be set by the applicant which must be acceptable to the charity and two of four core outcomes must be achieved by the project.

At both the half way point and the end of the project, an assessment of how the project has performed against these measures must be submitted to the charity, and if the results are satisfactory then payment of the grant will be made.

Performance data is still being reviewed, but it is estimated that funded projects delivered at least 20,820 sessions and events during the year, producing over 31,280 hours of activity at 565 venues. There were over 370,000 attendances.

FINANCIAL REVIEW

Principal funding sources

In accordance with the Professional Footballers' Association's partnership agreement with the Premier League, a donation of £1.2m has been provided. Future levels of annual funding will also be £1,200,000. Each year £300,000 of the donation has been ring-fenced for the Premier League Primary Stars grant programme in line with the terms of the grant received. Both the Premier League and PFA have committed to continue to fund the Trust until 2028.

Reserves policy

Free reserves at 31 May 2025 amounted to £1,174,337(2024 - £1,186,628). These are held for future grant claims and support costs in restricted funds. At all times the Trust has an uncommitted reserve of £100,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

FINANCIAL REVIEW

Going concern

The charity has more than sufficient funds available to meet its committed liabilities and no material uncertainties exist regarding its ability to continue. The Trustees therefore believe that it is correct to prepare these financial statements on a going concern basis.

FUTURE PLANS

In 2023 the Trust began work on a strategic review, including discussions with the National League about how the two organisations could work together more effectively. This review is expected to be completed during 2025/6 and will consider future income development, the charity's structure and staff succession planning.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

Trustees

The charity is governed by the trustees who currently meet four times a year and the meetings are attended by trust staff, who act in an advisory and reporting capacity only. Each year one third of the Trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills. N J Perchard and T Angus have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

The charity has further strengthened this position by the appointment of an independent trustee in January 2024. Nabila Zulfiqar is a solicitor specialising in professional regulation and governance and a non-executive director of the National League.

Trustees are given training as required, to include training on the assessment of grant applications.

Organisational structure

All decisions are made by the Trustees at their meetings. The administration of the scheme is managed by the Trust's staff, who deal directly with each applicant and report to the Trustees on the proposed projects.

Key management remuneration

The remuneration of key management is agreed by the Trustees.

Related parties

Details of related parties and related party transactions are given in note 17 to the financial statements.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07877720 (England and Wales)

Registered Charity number

1145603

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025

Registered office
Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees
J D Pearce - Chair (resigned 21.1.26)
Lord Faulkner of Worcester (resigned 21.1.26)
N J Perchard
P G Fairclough
T Angus
N Zulfiqar
Mrs J D Roberts (appointed 21.1.26)
Mr M E Thacker (appointed 21.1.26)

Auditors
Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

Solicitors
Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers
National Westminster Bank plc, Northwich, Cheshire

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19/02/2026 and signed on its behalf by:

N zulfiqar

N Zulfiqar - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LEAGUE TRUST LTD

Opinion
We have audited the financial statements of The National League Trust Ltd (the 'charitable company') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31 May 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry we did not identify any risks of non compliance with laws and regulations that would impact on the company's ability to trade or have a material impact on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was regarding future funding and whether the charity could meet its commitments. Audit procedures performed included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing correspondence for any issues of non-compliance;
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements;
- review minutes from all board minutes to ensure that all grants are approved and to note any significant matters that may require adjustment of or disclosure in the financial statements;
- testing the commitments in detail to confirm funding levels required;
- reviewing funding agreements for any clawback provisions.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LEAGUE TRUST LTD

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Blackthorns

Victoria Brassington BA FCA (Senior Statutory Auditor)
for and on behalf of Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

20 February 2026

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted fund £	Restricted funds £	31.5.25 Total funds £	31.5.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,200,000	1,200,000	1,200,000
Investment income	4	-	20,570	20,570	20,349
Total		-	1,220,570	1,220,570	1,220,349
EXPENDITURE ON					
Charitable activities	5				
Grants to Club Community Organisations (CCOs)		-	1,228,074	1,228,074	1,025,858
Governance		-	403	403	11,265
Other		-	4,384	4,384	139,919
Total		-	1,232,861	1,232,861	1,177,042
NET INCOME/(EXPENDITURE)		-	(12,291)	(12,291)	43,307
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,186,628	1,186,628	1,143,321
TOTAL FUNDS CARRIED FORWARD		-	1,174,337	1,174,337	1,186,628

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2025

	Notes	Unrestricted fund £	Restricted funds £	31.5.25 Total funds £	31.5.24 Total funds £
FIXED ASSETS					
Tangible assets	12	-	2,407	2,407	3,232
CURRENT ASSETS					
Debtors	13	-	-	-	1,200,000
Cash at bank		-	1,761,017	1,761,017	731,600
		-	1,761,017	1,761,017	1,931,600
CREDITORS					
Amounts falling due within one year	14	-	(589,087)	(589,087)	(748,204)
NET CURRENT ASSETS		-	1,171,930	1,171,930	1,183,396
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,174,337	1,174,337	1,186,628
NET ASSETS/(LIABILITIES)		-	1,174,337	1,174,337	1,186,628
FUNDS	16				
Restricted funds:					
Main Grant Fund				1,044,424	1,013,613
Primary Stars Fund				127,913	173,015
Women & Girls Development Fund				2,000	-
				1,174,337	1,186,628
TOTAL FUNDS				1,174,337	1,186,628

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19/02/2026 .... and were signed on its behalf by:

N zulfiqar
....
N Zulfiqar - Trustee

....
N J Perchard - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

	Notes	31.5.25 £	31.5.24 £
Cash flows from operating activities			
Cash generated from operations	1	1,135,695	(1,321,557)
Net cash provided by/(used in) operating activities		1,135,695	(1,321,557)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,300)
Interest received		20,570	20,349
Net cash provided by investing activities		20,570	17,049
Change in cash and cash equivalents in the reporting period		1,156,265	(1,304,508)
Cash and cash equivalents at the beginning of the reporting period	2	604,752	1,909,260
Cash and cash equivalents at the end of the reporting period	2	1,761,017	604,752

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

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

	31.5.25	31.5.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(12,291)	43,307
Adjustments for:		
Depreciation charges	825	480
Interest received	(20,570)	(20,349)
Decrease/(increase) in debtors	1,200,000	(1,200,000)
Decrease in creditors	(32,269)	(144,995)
Net cash provided by/(used in) operations	1,135,695	(1,321,557)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.5.25	31.5.24
	£	£
Notice deposits (less than 3 months)	1,761,017	731,600
Overdrafts included in bank loans and overdrafts falling due within one year	-	(126,848)
Total cash and cash equivalents	1,761,017	604,752

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24	Cash flow	At 31.5.25
	£	£	£
Net cash			
Cash at bank	731,600	1,029,417	1,761,017
Bank overdraft	(126,848)	126,848	-
	604,752	1,156,265	1,761,017
Total	604,752	1,156,265	1,761,017

The notes form part of these financial statements

1. STATUTORY INFORMATION

The National League Trust Ltd is a private charitable company, limited by guarantee, registered in England and Wales.The registered company number is 07877720. The address of the charity's registered office is Waterloo House, 20 Waterloo Street, Birmingham, B2 5TB.

The financial statements are presented in Sterling, which is the functional currency of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period in which it accrues.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2. ACCOUNTING POLICIES - continued

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

Fixtures and fittings	-	20% on cost
Computer equipment	-	25% on cost

Tangible fixed assets held for the charitable company's own use are stated at cost less depreciation and accumulated impairment losses. At each balance sheet date, the charitable company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

In the year to 31 May 2025 all funds are restricted and the balance on the funds, and further explanation of the nature and purpose of each fund, are included in the notes to the financial statements.

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.

Trade and other debtors
Trade and other debtors are recongnised at the settlement amount after any trade discount offered.

Trade and other creditors
Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Going concern
No material uncertainties exist related to events or conditions that may cast doubt upon the charity's ability to continue as a going concern.

3. DONATIONS AND LEGACIES

	31.5.25	31.5.24
	£	£
Donations	1,200,000	1,200,000

4. INVESTMENT INCOME

	31.5.25	31.5.24
	£	£
Deposit account interest	20,570	20,349

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Grants to Club Community Organisations (CCOs)	-	1,089,890	138,184	1,228,074
Governance	403	-	-	403
	403	1,089,890	138,184	1,228,477

6. GRANTS PAYABLE

	31.5.25	31.5.24
	£	£
Grants to Club Community Organisations (CCOs)	1,089,890	1,025,858

	31.05.2025	31.05.2024
	£	£
Grants to National League CCOs	1,141,629	1,119,918
Grants withdrawn	(51,739)	(94,060)
	1,089,890	1,025,858

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	2,770	1,614	-	4,384
Grants to Club Community Organisations (CCOs)	97,740	33,736	6,708	138,184
	100,510	35,350	6,708	142,568

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

			31.5.25	31.5.24
	Other resources expended	Grants to Club Community Organisations (CCOs)	Total activities	Total activities
	£	£	£	£
Administration support	2,770	97,740	100,510	84,704
Sundries	(1,611)	9,349	7,738	7,563
Public relations and media costs	-	11,687	6,375	9,186
Tournaments	-	11,579	11,579	20,426
Computer and software	2,400	1,121	3,521	1,432
Views monitoring	-	-	5,312	16,128
Depreciation of tangible fixed assets	825	-	825	480
Auditors' remuneration	-	4,782	4,782	4,771
Accountancy and legal fees	-	1,926	1,926	6,494
	4,384	138,184	142,568	151,184

8. NET INCOME/(EXPENDITURE)

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

	31.5.25	31.5.24
	£	£
Auditors' remuneration	4,782	4,771
Depreciation - owned assets	825	480

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

During the year a trustee was paid a total of £335 (2024 - £387) for travelling and stationery costs.

10. STAFF COSTS

Total staff costs for the year ended 31 May 2024 were

	31.05.2025	31.05.2024
Wages and salaries	89,513	75,842
Social security costs	2,631	2,023
Pension contributions	8,366	6,839
	100,510	84,704

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

	31.5.25	31.5.24
Administration	3	2

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,200,000	1,200,000
Investment income	-	20,349	20,349
Total	-	1,220,349	1,220,349
EXPENDITURE ON			
Charitable activities			
Grants to Club Community Organisations (CCOs)	-	1,025,858	1,025,858
Governance	-	11,265	11,265
Other	-	139,919	139,919
Total	-	1,177,042	1,177,042
NET INCOME	-	43,307	43,307

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,143,321	1,143,321
TOTAL FUNDS CARRIED FORWARD	-	1,186,628	1,186,628

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2024 and 31 May 2025	3,524	3,300	6,824
DEPRECIATION			
At 1 June 2024	3,523	69	3,592
Charge for year	-	825	825
At 31 May 2025	3,523	894	4,417
NET BOOK VALUE			
At 31 May 2025	1	2,406	2,407
At 31 May 2024	1	3,231	3,232

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Other debtors	-	1,200,000

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25	31.5.24
	£	£
Bank loans and overdrafts (see note 15)	-	126,848
Grants awarded	579,440	615,269
Social security and other taxes	1,694	-
Other creditors	6	5
Accrued expenses	7,947	6,082
	589,087	748,204

15. LOANS

An analysis of the maturity of loans is given below:

	31.5.25	31.5.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	126,848

16. MOVEMENT IN FUNDS

	At 1.6.24	Net movement in funds	At 31.5.25
	£	£	£
Restricted funds			
Main Grant Fund	1,013,613	30,811	1,044,424
Primary Stars Fund	173,015	(45,102)	127,913
Women & Girls Development Fund	-	2,000	2,000
	1,186,628	(12,291)	1,174,337
TOTAL FUNDS	1,186,628	(12,291)	1,174,337

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Main Grant Fund	920,570	(889,759)	30,811
Primary Stars Fund	300,000	(345,102)	(45,102)
Women & Girls Development Fund	-	2,000	2,000
	1,220,570	(1,232,861)	(12,291)
TOTAL FUNDS	1,220,570	(1,232,861)	(12,291)

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Restricted funds			
Main Grant Fund	893,082	120,531	1,013,613
Primary Stars Fund	250,239	(77,224)	173,015
	1,143,321	43,307	1,186,628
TOTAL FUNDS	1,143,321	43,307	1,186,628

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	920,349	(799,818)	120,531
Primary Stars Fund	300,000	(377,224)	(77,224)
	1,220,349	(1,177,042)	43,307
TOTAL FUNDS	1,220,349	(1,177,042)	43,307

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

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Restricted funds			
Main Grant Fund	893,082	151,342	1,044,424
Primary Stars Fund	250,239	(122,326)	127,913
Women & Girls Development Fund	-	2,000	2,000
	1,143,321	31,016	1,174,337
TOTAL FUNDS	1,143,321	31,016	1,174,337

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,840,919	(1,689,577)	151,342
Primary Stars Fund	600,000	(722,326)	(122,326)
Women & Girls Development Fund	-	2,000	2,000
	2,440,919	(2,409,903)	31,016
TOTAL FUNDS	2,440,919	(2,409,903)	31,016

Premier League Primary Stars - This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics.

Women and Girls Fund - This pilot programme was in conjunction with the Wembley National Stadium Trust. Selected CCOs were chosen in partnership with the FA to provide an effective vehicle to encourage more females to play football.

Main Fund - All other projects supported by the charity are under the main fund. This supports all other projects of CCOs to promote a healthier physical and mental lifestyle in the local community.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025

	31.5.25 £	31.5.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,200,000	1,200,000
Investment income		
Deposit account interest	20,570	20,349
Total incoming resources	1,220,570	1,220,349
EXPENDITURE		
Charitable activities		
Insurance	403	-
Grants to institutions	1,089,890	1,025,858
	1,090,293	1,025,858
Support costs		
Management		
Administration support	100,510	84,704
Other		
Sundries	7,738	7,563
Public relations and media costs	6,375	9,186
Tournaments	11,579	20,426
Computer and software	3,521	1,432
Views monitoring	5,312	16,128
Fixtures and fittings	-	411
Computer equipment	825	69
	35,350	55,215
Governance costs		
Auditors' remuneration	4,782	4,771
Accountancy and legal fees	1,926	6,494
	6,708	11,265
Total resources expended	1,232,861	1,177,042
Net (expenditure)/income	(12,291)	43,307

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

FOR

THE NATIONAL LEAGUE TRUST LTD

Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

The objectives of the charity are as follows:

- to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health,
- to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reason of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare,
- to advance the education of children and young people and provide opportunities for them to develop their full capabilities to enable them to become responsible members of society.

Individual schemes are run by Club Community Organisations (CCOs) of member clubs of The National League and these are grant aided by the charity through donations from The Premier League and The Professional Footballers Association. In May 2023 both organisations confirmed that they would continue to fund the Trust for five years from August 2023.

The trustees confirm that they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking

The Trust has two objectives: to develop the ability of each club's community organisation (CCO) to plan and deliver a sustainable programme of activities and to make funding available for those activities. The Trust runs a training and development programme and invites applications periodically throughout the year To be eligible, a CCO must be associated with a club that is a member of The National League in the current playing season.

Applications must be for projects or activities in line with the Trust's aims and objectives. If accepted by trustees, there is a range of funding levels available, depending on the status of the applicant. These are:

- £10,000 - for clubs applying for the first time or who are not currently funded
- £15,000 - club-run projects who have previously received Trust funding and have successfully delivered the project and for new charities who have not applied to the Trust before
- £20,000 - for established charities funded before, or for a programme run by a CIC that is separate to the club
- £25,000 for established charities who have achieved a satisfactory standard in assessment of Capability Code of Practice (CCOP).

Grants are to a maximum of 75% of the eligible cost, meaning at least 25% must come from other sources.

Charities and CCOP

As part of the development of CCOs and to improve their governance, the Trust supports two initiatives: to encourage clubs to create a separate charity to manage their community programme and to further develop the governance of those charities through Capability Code of Practice (CCOP).

In 2023/24 there were 72 clubs in the National League. Of these, 47 had a separate charity or community interest company managing their programme and Trust funding.

OBJECTIVES AND ACTIVITIES

During the year the Trust continued to work with its sister bodies the Premier League Charitable Fund (PLCF) and the English Football League in the Community to develop the governance standard known as CCOP at National League CCOs who were interested in developing their organisation. CCOP helps CCOs work towards improving areas highlighted by the Charity Commission as being the hall marks of a well-run charity:

o Structure
o Governance and the board
o Safeguarding
o Finance
o People
o Data Protection
o Health & Safety

In 2023/24 there were 25 CCOs either working towards CCOP or had achieved a rating of satisfactory or above.

Premier League Primary Stars
Since 2016/17 the Trust has worked with the PLCF as part of this flagship grant programme. This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics. It is linked to the national curriculum and the aim is that it is available to as many primary schools in England and Wales as possible. It uses the appeal of the Premier League and professional football clubs to improve and enhance physical education (PE) and other curriculum areas, developing skills and values.

Only National League CCOs with charitable status and working toward a satisfactory standard of CCOP are able to apply to this programme. In 2023/24 fifteen CCOs received grants of either £25,000, £20,000 or £15,000 depending on their ability to deliver this complex programme. Each level of funding requires different levels of KPIs. There is a strong partnership with the PLCF to ensure that the quality of delivery is maintained across all CCOs in the Premier League and EFL. This ensure that programmes can grow as they improve. A range of support and training opportunities is available, including coach development in partnership with the FA.

Women and Girls Pilot Programme
In 2018/19 the Trust worked with the Wembley National Stadium Trust (WNST) to create a programme funding Women and Girls development at selected CCOs.

£100,000 was given by WNST to fund the programme and eleven projects were successfully delivered, receiving grants of £67,325. The pandemic led to the project being suspended with a residual amount (after costs) of £22,273.

In spring of 2023 the Trust and WNST agreed to run a small grants programme with activities to coincide with the FIFA Women's World Cup. In May 2023 trustees agreed to make a contribution and increase the fund to £32,000, allowing eight grants of £4,000 to be offered.

Eight grants were made to a group of CCOs who were established charities with a satisfactory CCOP level. The aim of these projects was to engage with women and girls not currently playing football and from disadvantaged and underrepresented groups. This programme was successful in achieving its targets.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been one of consolidation for the Trust. The security of future funding has allowed the recruitment of additional staff resources, and this has improved the service the Trust offers to CCOs, including a higher degree of support and monitoring of governance and improved feedback to projects. This has had the impact of reducing the risk of funding poor performing projects and ensuring that all charities are meeting the reporting requirements of the Charity Commission.

These projects included working with young people at risk of offending, supporting health initiatives, cheerleading, music, dance and other arts activities, encouraging volunteering, working with young people not in employment, education or training (NEETs), helping different disability groups to play sport, creating educational initiatives for adults and children, working with isolated community groups, green projects, healthy eating and lifestyle and working in partnership with schools to deliver football coaching and other initiatives.

The Trust funded 43 projects during the year. The type and variety of projects was:

Anti-social behaviour	3
CCO development	7
Disability sport	4
Football/sport activities	7
Health & wellbeing	2
Mental health	2
Older people	1
School sport / interventions	5
Social inclusion	10
Women & girls	2

Those projects referred to as CCO development were for the recruitment of core staff. This is an important aspect of NLT funding, particularly for new or developing charities. Increasingly, CCOs are delivering projects with a wider community benefit than just sport.

Investment performance

The charity does not deliver projects, it instead makes grants to CCOs to enable them to deliver the projects. To receive a grant for a project, KPIs must be set by the applicant which must be acceptable to the charity and two of four core outcomes must be achieved by the project.

At both the half way point and the end of the project, an assessment of how the project has performed against these measures must be submitted to the charity, and if the results are satisfactory then payment of the grant will be made.

Performance data is still being reviewed, but it is estimated that funded projects delivered at least 20,820 sessions and events during the year, producing over 31,280 hours of activity at 565 venues. There were over 370,000 attendances.

NLT Under 11s Cup

This annual tournament for primary schools again attracted 45 entries in its sixth year. Most clubs entered both the mixed and girls' events. Clubs hold their own tournaments to find their champion schools, and this involved almost 1,000 schools across the country.

The Trust then runs a series of regional tournaments, hosted by National League clubs. This year eight were held at Boreham Wood, Hartlepool United, Oldham Athletic, Solihull Moors, Tonbridge Angels, Woking, Yeovil Town and York City. Winners and runners-up then competed in the semi-finals, hosted by Slough Town and Chesterfield.

The finals are played at Wembley Stadium prior to the League's promotion play-off. This year, Oldham Athletic beat Aldershot Town in the mixed competition and AFC Fylde defeated Slough Town in the girls final.

FINANCIAL REVIEW

Principal funding sources

The principal funding source is the Professional Footballers Association who have donated £1,200,000. The level of funding for 2024/25 will also be £1,200,000. Each year £300,000 of the donation has been ring-fenced for the Premier League Primary Stars grant programme in line with the terms of the grant received. Both the Premier League and PFA have committed to continue to fund the Trust until 2028.

Reserves policy

Free reserves at 31 May 2024 amounted to £1,186,661(2023 - £1,143,321). These are held for future grant claims and support costs in 2023/24 restricted funds. At all times the Trust has an uncommitted reserve of £100,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

Going concern

The charity has more than sufficient funds available to meet its committed liabilities and no material uncertainties exist regarding its ability to continue. The Trustees therefore believe that it is correct to prepare these financial statements on a going concern basis.

Principal risks and uncertainties

The main uncertainty regarding income has been relieved by the agreement with the PFA which confirmed funding until July 2028. This agreement includes the arrangement that portion of funds are paid every three months. Funding is subject to reporting to the PFA during each year, and there are repayment clauses in place if the Trust fails to meet these obligations.

The major risk is in respect of potential fraud in respect of grants paid. This is managed in part by the majority of grants being made mainly to CCOs. Where grants are made to club-based projects these amounts are underwritten by The National League, who have committed to recoup the money from the clubs and repay it to the Trust. The League have also agreed to offer bookkeeping services to the Trust at no cost.

FUTURE PLANS

In 2023 the Trust began work on a strategic review, including discussions with the National League about how the two organisations could work together more effectively. This review is expected to be completed during 2025/6 and will consider future income development, the charity's structure and staff succession planning.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

Trustees

The charity is governed by the trustees who currently meet four times a year and the meetings are attended by trust staff, who act in an advisory and reporting capacity only. Each year one third of the Trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills, together with their prominence as community figures. N J Perchard and T Angus have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

The charity has further strengthened this position by the appointment of an independent trustee in January 2024. Nabila Zulfiqar is a solicitor specialising in professional regulation and governance and a non-executive director of the National League.

Trustees are given training as required, to include training on the assessment of grant applications.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

All decisions are made by the Trustees at their meetings. The administration of the scheme is managed by the Trust's staff, who deal directly with each applicant and report to the Trustees on the proposed projects.

Key management remuneration

The remuneration of key management is agreed by the Trustees.

Related parties

Details of related parties and related party transactions are given in note 17 to the financial statements.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07877720 (England and Wales)

Registered Charity number

1145603

Registered office

Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees

J D Pearce - Chair
Lord Faulkner of Worcester
N J Perchard
P G Fairclough
T Angus
N Zulfiqar (appointed 25.1.24)

Auditors

Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

Solicitors

Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers

National Westminster Bank plc, Northwich, Cheshire

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27/2/25 and signed on its behalf by:

J Pearce

J D Pearce - Trustee

Opinion

We have audited the financial statements of The National League Trust Ltd (the 'charitable company') for the year ended 31 May 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31 May 2024 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry we did not identify any risks of non compliance with laws and regulations that would impact on the company's ability to trade or have a material impact on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was regarding future funding and whether the charity could meet its commitments. Audit procedures performed included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing correspondence for any issues of non-compliance;
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements;
- review minutes from all board minutes to ensure that all grants are approved and to note any significant matters that may require adjustment of or disclosure in the financial statements;
- testing the commitments in detail to confirm funding levels required;
- reviewing funding agreements for any clawback provisions.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Blackthorns.

Victoria Brassington BA FCA (Senior Statutory Auditor)
for and on behalf of Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

28 February 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,200,000	1,200,000	1,209,724
Investment income	4	-	20,349	20,349	7,420
Total		-	1,220,349	1,220,349	1,217,144
EXPENDITURE ON					
Charitable activities	5				
Grants to Club Community Organisations (CCOs)		-	1,025,858	1,025,858	1,124,632
Management		-	-	-	5,755
Governance		-	11,265	11,265	6,879
Other		-	139,919	139,919	102,240
Total		-	1,177,042	1,177,042	1,239,506
NET INCOME/(EXPENDITURE)		-	43,307	43,307	(22,362)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,143,321	1,143,321	1,165,683
TOTAL FUNDS CARRIED FORWARD		-	1,186,628	1,186,628	1,143,321

The notes form part of these financial statements

THE NATIONAL LEAGUE TRUST LTD

BALANCE SHEET
31 MAY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
FIXED ASSETS					
Tangible assets	12	-	3,232	3,232	412
CURRENT ASSETS					
Debtors	13	-	1,200,000	1,200,000	-
Cash at bank		-	731,600	731,600	1,909,260
		-	1,931,600	1,931,600	1,909,260
CREDITORS					
Amounts falling due within one year	14	-	(748,204)	(748,204)	(766,351)
NET CURRENT ASSETS		-	1,183,396	1,183,396	1,142,909
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,186,628	1,186,628	1,143,321
NET ASSETS		-	1,186,628	1,186,628	1,143,321
FUNDS	16				
Restricted funds:					
Main Grant Fund				1,013,613	893,082
Primary Stars Fund				173,015	250,239
				1,186,628	1,143,321
TOTAL FUNDS				1,186,628	1,143,321

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

The financial statements were approved by the Board of Trustees and authorised for issue on ....27/2/25.................. and were signed on its behalf by:

....
J D Pearce - Trustee

....
N J Perchard - Trustee

The notes form part of these financial statements

THE NATIONAL LEAGUE TRUST LTD

BALANCE SHEET
31 MAY 2024

	Notes	Unrestricted fund £	Restricted funds £	31.5.24 Total funds £	31.5.23 Total funds £
FIXED ASSETS					
Tangible assets	12	-	3,232	3,232	412
CURRENT ASSETS					
Debtors	13	-	1,200,000	1,200,000	-
Cash at bank		-	731,600	731,600	1,909,260
		-	1,931,600	1,931,600	1,909,260
CREDITORS					
Amounts falling due within one year	14	-	(748,204)	(748,204)	(766,351)
NET CURRENT ASSETS		-	1,183,396	1,183,396	1,142,909
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,186,628	1,186,628	1,143,321
NET ASSETS		-	1,186,628	1,186,628	1,143,321
FUNDS	16				
Restricted funds:					
Main Grant Fund				1,013,613	893,082
Primary Stars Fund				173,015	250,239
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TOTAL FUNDS				1,186,628	1,143,321

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....
J D Pearce - Trustee

....
N J Perchard - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2024

	Notes	31.5.24 £	31.5.23 £
Cash flows from operating activities			
Cash generated from operations	1	(1,321,557)	(22,042)
Net cash used in operating activities		(1,321,557)	(22,042)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,300)	-
Interest received		20,349	7,420
Net cash provided by investing activities		17,049	7,420
Change in cash and cash equivalents in the reporting period		(1,304,508)	(14,622)
Cash and cash equivalents at the beginning of the reporting period	2	1,909,260	1,923,882
Cash and cash equivalents at the end of the reporting period	2	604,752	1,909,260

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2024

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

	31.5.24	31.5.23
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	43,307	(22,362)
Adjustments for:		
Depreciation charges	480	705
Interest received	(20,349)	(7,420)
(Increase)/decrease in debtors	(1,200,000)	460
(Decrease)/increase in creditors	(144,995)	6,575
Net cash used in operations	(1,321,557)	(22,042)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.5.24	31.5.23
	£	£
Notice deposits (less than 3 months)	731,600	1,909,260
Overdrafts included in bank loans and overdrafts falling due within one year	(126,848)	-
Total cash and cash equivalents	604,752	1,909,260

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23	Cash flow	At 31.5.24
	£	£	£
Net cash			
Cash at bank	1,909,260	(1,177,660)	731,600
Bank overdraft	-	(126,848)	(126,848)
	1,909,260	(1,304,508)	604,752
Total	1,909,260	(1,304,508)	604,752

1. STATUTORY INFORMATION

The National League Trust Ltd is a private charitable company, limited by guarantee, registered in England and Wales.The registered company number is 07877720. The address of the charity's registered office is Waterloo House, 20 Waterloo Street, Birmingham, B2 5TB.

The financial statements are presented in Sterling, which is the functional currency of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period in which it accrues.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2. ACCOUNTING POLICIES - continued

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Tangible fixed assets held for the charitable company's own use are stated at cost less depreciation and accumulated impairment losses. At each balance sheet date, the charitable company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

In the year to 31 May 2023 all funds are restricted and the balance on the funds, and further explanation of the nature and purpose of each fund, are included in the notes to the financial statements.

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.

Trade and other debtors
Trade and other debtors are recongnised at the settlement amount after any trade discount offered.

Trade and other creditors
Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Going concern
No material uncertainties exist related to events or conditions that may cast doubt upon the charity's ability to continue as a going concern.

3. DONATIONS AND LEGACIES

	31.5.24	31.5.23
	£	£
Donations	1,200,000	1,209,724

4. INVESTMENT INCOME

	31.5.24	31.5.23
	£	£
Deposit account interest	20,349	7,420

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants to Club Community Organisations (CCOs)	1,025,858	-	1,025,858
Governance	-	11,265	11,265
	1,025,858	11,265	1,037,123

6. GRANTS PAYABLE

	31.5.24	31.5.23
	£	£
Grants to Club Community Organisations (CCOs)	1,025,858	1,124,632

	31.05.2024	31.05.2023
	£	£
Grants to National League CCOs	1,025,858	1,183,308
Grants withdrawn	-	(68,400)
Transfer of funds from main grant fund to Women and Girls fund	-	9,724
	1,025,858	1,124,632

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Other resources expended	84,704	55,215	-	139,919
Governance	-	-	11,265	11,265
	84,704	55,215	11,265	151,184

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

	Other resources expended £	Governance £	31.5.24 Total activities £	31.5.23 Total activities £
Administration support	84,704	-	84,704	63,795
Sundries	7,563	-	7,563	7,707
Public relations and media costs	9,186	-	9,186	1,037
Tournaments	20,426	-	20,426	17,942
Computer and software	1,432	-	1,432	2,352
Views monitoring	16,128	-	16,128	14,457
Depreciation of tangible fixed assets	480	-	480	705
Auditors' remuneration	-	4,771	4,771	4,380
Accountancy and legal fees	-	6,494	6,494	2,499
	139,919	11,265	151,184	114,874

8. NET INCOME/(EXPENDITURE)

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

	31.5.24 £	31.5.23 £
Auditors' remuneration	4,771	4,380
Depreciation - owned assets	480	705

9. TRUSTEES' REMUNERATION AND BENEFITS

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

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year a trustee was paid a total of £387 (2023 - £Nil) for travelling and stationery costs.

10. STAFF COSTS

Total staff costs for the year ended 31 May 2024 were

	31.05.2024	31.05.2023
Wages and salaries	75,841	56,336
Social security costs	2,023	1,734
Pension contributions	6,839	5,726
	84,703	63,796

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

	31.5.24	31.5.23
Administration	2	2

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,209,724	1,209,724
Investment income	-	7,420	7,420
Total	-	1,217,144	1,217,144
EXPENDITURE ON			
Charitable activities			
Grants to Club Community Organisations (CCOs)	-	1,124,632	1,124,632
Management	-	5,755	5,755
Governance	-	6,879	6,879
Other	-	102,240	102,240
Total	-	1,239,506	1,239,506
NET INCOME/(EXPENDITURE)	-	(22,362)	(22,362)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,165,683	1,165,683

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	1,143,321	1,143,321

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2023	3,524	1,642	5,166
Additions	-	3,300	3,300
Disposals	-	(1,642)	(1,642)
At 31 May 2024	3,524	3,300	6,824
DEPRECIATION			
At 1 June 2023	3,112	1,642	4,754
Charge for year	411	69	480
Eliminated on disposal	-	(1,642)	(1,642)
At 31 May 2024	3,523	69	3,592
NET BOOK VALUE			
At 31 May 2024	1	3,231	3,232
At 31 May 2023	412	-	412

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24 £	31.5.23 £
Other debtors	1,200,000	-

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24	31.5.23
	£	£
Bank loans and overdrafts (see note 15)	126,848	-
Grants awarded	615,269	760,541
Other creditors	5	-
Accrued expenses	6,082	5,810
	748,204	766,351

15. LOANS

An analysis of the maturity of loans is given below:

	31.5.24	31.5.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	126,848	-

16. MOVEMENT IN FUNDS

	At 1.6.23	Net movement in funds	At 31.5.24
	£	£	£
Restricted funds			
Main Grant Fund	893,082	120,531	1,013,613
Primary Stars Fund	250,239	(77,224)	173,015
	1,143,321	43,307	1,186,628
TOTAL FUNDS	1,143,321	43,307	1,186,628

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Main Grant Fund	920,349	(799,818)	120,531
Primary Stars Fund	300,000	(377,224)	(77,224)
	1,220,349	(1,177,042)	43,307
TOTAL FUNDS	1,220,349	(1,177,042)	43,307

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Restricted funds			
Main Grant Fund	812,540	80,542	893,082
Primary Stars Fund	330,867	(80,628)	250,239
Women & Girls Development Fund	22,276	(22,276)	-
	1,165,683	(22,362)	1,143,321
TOTAL FUNDS	1,165,683	(22,362)	1,143,321

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	907,421	(826,879)	80,542
Primary Stars Fund	299,999	(380,627)	(80,628)
Women & Girls Development Fund	9,724	(32,000)	(22,276)
	1,217,144	(1,239,506)	(22,362)
TOTAL FUNDS	1,217,144	(1,239,506)	(22,362)

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

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
Restricted funds			
Main Grant Fund	812,540	201,073	1,013,613
Primary Stars Fund	330,867	(157,852)	173,015
Women & Girls Development Fund	22,276	(22,276)	-
	1,165,683	20,945	1,186,628
TOTAL FUNDS	1,165,683	20,945	1,186,628

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,827,770	(1,626,697)	201,073
Primary Stars Fund	599,999	(757,851)	(157,852)
Women & Girls Development Fund	9,724	(32,000)	(22,276)
	2,437,493	(2,416,548)	20,945
TOTAL FUNDS	2,437,493	(2,416,548)	20,945

Premier League Primary Stars - This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics.

Women and Girls Fund - This pilot programme was in conjunction with the Wembley National Stadium Trust. Selected CCOs were chosen in partnership with the FA to provide an effective vehicle to encourage more females to play football.

Main Fund - All other projects supported by the charity are under the main fund. This supports all other projects of CCOs to promote a healthier physical and mental lifestyle in the local community.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2024

	31.5.24 £	31.5.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,200,000	1,209,724
Investment income		
Deposit account interest	20,349	7,420
Total incoming resources	1,220,349	1,217,144
EXPENDITURE		
Charitable activities		
Grants to institutions	1,025,858	1,124,632
Support costs		
Management		
Administration support	84,704	63,795
Other		
Sundries	7,563	7,707
Public relations and media costs	9,186	1,037
Tournaments	20,426	17,942
Computer and software	1,432	2,352
Views monitoring	16,128	14,457
Fixtures and fittings	411	705
Computer equipment	69	-
	55,215	44,200
Governance costs		
Auditors' remuneration	4,771	4,380
Accountancy and legal fees	6,494	2,499
	11,265	6,879
Total resources expended	1,177,042	1,239,506
Net income/(expenditure)	43,307	(22,362)

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

THE NATIONAL LEAGUE TRUST LTD

Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims for the public benefit
The objectives of the charity are as follows:

- to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health,
- to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reason of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare,
- to advance the education of children and young people and provide opportunities for them to develop their full capabilities to enable them to become responsible members of society.

Individual schemes are run by Club Community Organisations (CCOs) of member clubs of The National League and these are grant aided by the charity through donations from The Premier League and The Professional Footballers Association. In May 2023 both organisations confirmed that they would continue to fund the Trust for a further five years.

The trustees confirm that they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking
The Trust has two objectives: to develop the ability of each club's community organisation (CCO) to plan and deliver a sustainable programme of activities and to make funding available for those activities. The Trust runs a training and development programme and invites applications periodically throughout the year To be eligible, a CCO must be associated with a club that is a member of The National League in the current playing season.

Applications must be for projects or activities in line with the Trust's aims and objectives. If accepted by trustees, there is a range of funding levels available, depending on the status of the applicant. These are:

- £10,000 - for clubs applying for the first time or who are not currently funded
- £15,000 - club-run projects who have previously received Trust funding and have successfully delivered the project and for new charities who have not applied to the Trust before
- £20,000 - for established charities funded before, or for a programme run by a CIC that is separate to the club
- £25,000 for established charities who have achieved a satisfactory standard in assessment of Capability Code of Practice (CCOP).

Grants are to a maximum of 75% of the eligible cost, meaning at least 25% must come from other sources.

Charities and CCOP
As part of the development of CCOs and to improve their governance, the Trust supports two initiatives: to encourage clubs to create a separate charity to manage their community programme and to further develop the governance of those charities through Capability Code of Practice (CCOP).

In 2022/23 there were 72 clubs in the National League. Of these, 47 had a separate charity or community interest company managing their programme and Trust funding.

OBJECTIVES AND ACTIVITIES

During the year the Trust continued to work with its sister bodies the Premier League Charitable Fund (PLCF) and the English Football League Trust (EFL Trust) to develop the governance standard known as CCOP at National League CCOs who were interested in developing their organisation. CCOP helps CCOs work towards improving areas highlighted by the Charity Commission as being the hall marks of a well-run charity:
o Structure
o Governance and the board
o Safeguarding
o Finance
o People
o Data Protection
o Health & Safety

32 CCOs were working towards CCOP in 2022/23.

Premier League Primary Stars
Since 2016/17 the Trust has worked with the PLCF as part of this flagship grant programme. This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics. It is linked to the national curriculum and the aim is that it is available to as many primary schools in England and Wales as possible. It uses the appeal of the Premier League and professional football clubs to improve and enhance physical education (PE) and other curriculum areas, developing skills and values.

Only National League CCOs with charitable status and working toward a satisfactory standard of CCOP are able to apply to this programme. In 2022/23 fifteen CCOs received grants of either £25,000, £20,000 or £15,000 depending on their ability to deliver this complex programme. Each level of funding requires different levels of KPIs. There is a strong partnership with the PLCF to ensure that the quality of delivery is maintained across all CCOs in the Premier League and EFL. This ensure that programmes can grow as they improve. A range of support and training opportunities is available, including coach development in partnership with the FA.

Women and Girls Pilot Programme
In 2018/19 the Trust worked with the Wembley National Stadium Trust (WNST) to create a programme funding Women and Girls development at selected CCOs.

£100,000 was given by WNST to fund the programme and eleven projects were successfully delivered, receiving grants of £67,325. The pandemic led to the project being suspended with a residual amount (after costs) of £22,273.

In spring of 2023 the Trust and WNST agreed to run a small grants programme with activities to coincide with the FIFA Women's World Cup. In May 2023 trustees agreed to make a contribution and increase the fund to £32,000, allowing eight grants of £4,000 to be offered.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
These projects included working with young people at risk of offending, supporting health initiatives, cheerleading, music, dance and other arts activities, encouraging volunteering, working with young people not in employment, education or training (NEETs), helping different disability groups to play sport, creating educational initiatives for adults and children, working with isolated community groups, green projects, healthy eating and lifestyle and working in partnership with schools to deliver football coaching and other initiatives.

ACHIEVEMENT AND PERFORMANCE

Investment performance

The charity does not deliver projects, it instead makes grants to CCOs to enable them to deliver the projects. To receive a grant for a project, KPIs must be set by the applicant which must be acceptable to the charity and two of four core outcomes must be achieved by the project.

At both the half way point and the end of the project, an assessment of how the project has performed against these measures must be submitted to the charity, and if the results are satisfactory then payment of the grant will be made.

Training is given to the CCOs regarding guidance in how to measure the outcomes and what is required.

FINANCIAL REVIEW

Principal funding sources

The principal funding source is the Professional Footballers Association who have donated £1,200,000. The level of funding for 2023/24 will also be £1,200,000. Each year £300,000 of the donation has been ring-fenced for the Premier League Primary Stars grant programme. Both the Premier League and PFA have committed to continue to fund the Trust until 2028.

Reserves policy

Free reserves at 31 May 2023 amounted to £1,143,321 (2022 - £1,165,683). These are held for future grant claims and support costs in 2023/24 restricted funds. At all times the Trust has an uncommitted reserve of £100,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

Going concern

The charity has more than sufficient funds available to meet its committed liabilities and no material uncertainties exist regarding its ability to continue. The Trustees therefore believe that it is correct to prepare these financial statements on a going concern basis.

Principal risks and uncertainties

The main uncertainty regarding income is in respect of the level of funding to be received each year, which is agreed on an annual basis. To manage this risk the charity always ensures that it has sufficient monies in the bank account to cover the full extent of its liabilities under grants made, and new rounds of grant funding will only be made if there are sufficient funds available to cover these in full.

The major risk is in respect of potential fraud in respect of grants paid. This is managed in part by the majority of grants being made mainly to CCOs. Where grants are made to club based projects these amounts are underwritten by The National League, who have committed to recoup the money from the clubs and repay it to the charity.

FUTURE PLANS

The charity plans to continue the activities in 2023/24 following the funding pledge as above and to complete the projects started in previous periods.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The charity is governed by the Trustees who meet four times a year and the meetings are attended by S O'Brien, the project manager, who acts in an advisory and reporting capacity only. Each year one third of the Trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills, together with their prominence as community figures. N J Perchard and T Angus have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

The charity is looking to further strengthen this position by recruiting additional independent Trustees who can add to the skills already offered by the current trustees.

Trustees are given training as required, to include training on the assessment of grant applications.

Organisational structure

All decisions are made by the Trustees at their meetings. The administration of the scheme is handled by the project manager, S O'Brien, who deals directly with each applicant and reports to the Trustees on the proposed projects and advises on all payments to be made.

Key management remuneration

The remuneration of key management is agreed by the Trustees.

Related parties

Details of related parties and related party transactions are given in note 16 to the financial statements.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07877720 (England and Wales)

Registered Charity number

1145603

Registered office

Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees

Lord Faulkner of Worcester
B R Lee MBE (deceased 12.2.23)
N J Perchard
P G Fairclough
T Angus
J D Pearce

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023

REFERENCE AND ADMINISTRATIVE DETAILS
Auditors
Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

Solicitors
Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers
National Westminster Bank plc, Northwich, Cheshire

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19 February 2024 and signed on its behalf by:

J D Pearce - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LEAGUE TRUST LTD

Opinion
We have audited the financial statements of The National League Trust Ltd (the 'charitable company') for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 31 May 2023 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry we did not identify any risks of non compliance with laws and regulations that would impact on the company's ability to trade or have a material impact on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and UK tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risk was regarding future funding and whether the charity could meet its commitments. Audit procedures performed included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing correspondence for any issues of non-compliance;
- challenging assumptions and judgements made by management in their significant accounting estimates and judgements;
- review minutes from all board minutes to ensure that all grants are approved and to note any significant matters that may require adjustment of or disclosure in the financial statements;
- testing the commitments in detail to confirm funding levels required;
- reviewing funding agreements for any clawback provisions.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Victoria Brassington BA FCA (Senior Statutory Auditor)
for and on behalf of Blackthorns
Chartered Accountants
and Registered Auditors
Admiral House
Waterfront East
Brierley Hill
West Midlands
DY5 1XG

20 February 2024

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023

	Notes	Unrestricted fund £	Restricted funds £	31.5.23 Total funds £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,209,724	1,209,724	1,200,000
Investment income	4	-	7,420	7,420	449
Total		-	1,217,144	1,217,144	1,200,449
EXPENDITURE ON					
Charitable activities	5				
Grants to Club Community Organisations (CCOs)		-	1,124,632	1,124,632	951,280
Management		-	5,755	5,755	62,745
Governance		-	6,879	6,879	8,286
Other		-	102,240	102,240	36,587
Total		-	1,239,506	1,239,506	1,058,898
NET INCOME/(EXPENDITURE)		-	(22,362)	(22,362)	141,551
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,165,683	1,165,683	1,024,132
TOTAL FUNDS CARRIED FORWARD		-	1,143,321	1,143,321	1,165,683

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2023

	Notes	Unrestricted fund £	Restricted funds £	31.5.23 Total funds £	31.5.22 Total funds £
FIXED ASSETS					
Tangible assets	12	-	412	412	1,117
CURRENT ASSETS					
Debtors	13	-	-	-	460
Cash at bank		-	1,909,260	1,909,260	1,923,882
		-	1,909,260	1,909,260	1,924,342
CREDITORS					
Amounts falling due within one year	14	-	(766,351)	(766,351)	(759,776)
NET CURRENT ASSETS		-	1,142,909	1,142,909	1,164,566
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,143,321	1,143,321	1,165,683
NET ASSETS		-	1,143,321	1,143,321	1,165,683
FUNDS	15				
Restricted funds:					
Main Grant Fund				893,082	812,540
Primary Stars Fund				250,239	330,867
Women & Girls Development Fund				-	22,276
				1,143,321	1,165,683
TOTAL FUNDS				1,143,321	1,165,683

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 February 2024 and were signed on its behalf by:

J D Pearce - Trustee

N J Perchard - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2023

	Notes	31.5.23 £	31.5.22 £
Cash flows from operating activities			
Cash generated from operations	1	(22,042)	137,659
Net cash (used in)/provided by operating activities		(22,042)	137,659
Cash flows from investing activities			
Interest received		7,420	449
Net cash provided by investing activities		7,420	449
Change in cash and cash equivalents in the reporting period		(14,622)	138,108
Cash and cash equivalents at the beginning of the reporting period		1,923,882	1,785,774
Cash and cash equivalents at the end of the reporting period		1,909,260	1,923,882

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2023

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

	31.5.23	31.5.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(22,362)	141,551
Adjustments for:		
Depreciation charges	705	704
Interest received	(7,420)	(449)
Decrease in debtors	460	-
Increase/(decrease) in creditors	6,575	(4,147)
Net cash (used in)/provided by operations	(22,042)	137,659

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
Net cash			
Cash at bank	1,923,882	(14,622)	1,909,260
	1,923,882	(14,622)	1,909,260
Total	1,923,882	(14,622)	1,909,260

The notes form part of these financial statements

1. STATUTORY INFORMATION

The National League Trust Ltd is a private charitable company, limited by guarantee, registered in England and Wales.The registered company number is 07877720. The address of the charity's registered office is Waterloo House, 20 Waterloo Street, Birmingham, B2 5TB.

The financial statements are presented in Sterling, which is the functional currency of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period in which it accrues.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2. ACCOUNTING POLICIES - continued

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Tangible fixed assets held for the charitable company's own use are stated at cost less depreciation and accumulated impairment losses. At each balance sheet date, the charitable company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

In the year to 31 May 2023 all funds are restricted and the balance on the funds, and further explanation of the nature and purpose of each fund, are included in the notes to the financial statements.

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.

Trade and other debtors
Trade and other debtors are recongnised at the settlement amount after any trade discount offered.

Trade and other creditors
Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Going concern
No material uncertainties exist related to events or conditions that may cast doubt upon the charity's ability to continue as a going concern.

3. DONATIONS AND LEGACIES

	31.5.23	31.5.22
	£	£
Donations	1,209,724	1,200,000

4. INVESTMENT INCOME

	31.5.23	31.5.22
	£	£
Deposit account interest	7,420	449

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants to Club Community Organisations (CCOs)	1,124,632	-	1,124,632
Management	-	5,755	5,755
Governance	-	6,879	6,879
	1,124,632	12,634	1,137,266

6. GRANTS PAYABLE

	31.5.23	31.5.22
	£	£
Grants to Club Community Organisations (CCOs)	1,124,632	951,280

	31.05.2023	31.05.2022
	£	£
Grants to National League CCOs	1,183,308	1,007,242
Grants withdrawn	(68,400)	(55,962)
Transfer of funds from main grant fund to Women and Girls fund	9,724	-
	1,124,632	951,280

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	58,040	44,200	-	102,240
Management	5,755	-	-	5,755
Governance	-	-	6,879	6,879
	63,795	44,200	6,879	114,874

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

				31.5.23	31.5.22
	Other resources expended	Management	Governance	Total activities	Total activities
	£	£	£	£	£
Administration support	58,040	5,755	-	63,795	62,745
Sundries	7,707	-	-	7,707	4,699
Public relations and media costs	1,037	-	-	1,037	11,392
Tournaments	17,942	-	-	17,942	6,974
Computer and software	2,352	-	-	2,352	1,970
Views monitoring	14,457	-	-	14,457	10,848
Depreciation of tangible fixed assets	705	-	-	705	704
Auditors' remuneration	-	-	4,380	4,380	4,380
Accountancy and legal fees	-	-	2,499	2,499	3,906
	102,240	5,755	6,879	114,874	107,618

8. NET INCOME/(EXPENDITURE)

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

	31.5.23	31.5.22
	£	£
Auditors' remuneration	4,380	4,380
Depreciation - owned assets	705	704

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year a trustee was paid a total of £Nil (2022 - £28) for travelling and stationery costs.

10. STAFF COSTS

Total staff costs for the year ended 31 May 2023 were

	31.05.2023	31.05.2022
Wages and salaries	56,336	56,491
Social security costs	1,734	1,650
Pension contributions	5,726	4,604
	63,796	62,745

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

	31.5.23	31.5.22
Administration	2	2

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,200,000	1,200,000
Investment income	-	449	449
Total	-	1,200,449	1,200,449
EXPENDITURE ON			
Charitable activities			
Grants to Club Community Organisations (CCOs)	-	951,280	951,280
Management	-	62,745	62,745
Governance	-	8,286	8,286
Other	-	36,587	36,587
Total	-	1,058,898	1,058,898
NET INCOME	-	141,551	141,551

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,024,132	1,024,132
TOTAL FUNDS CARRIED FORWARD	-	1,165,683	1,165,683

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2022 and 31 May 2023	3,524	1,642	5,166
DEPRECIATION			
At 1 June 2022	2,407	1,642	4,049
Charge for year	705	-	705
At 31 May 2023	3,112	1,642	4,754
NET BOOK VALUE			
At 31 May 2023	412	-	412
At 31 May 2022	1,117	-	1,117

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Other debtors	-	460

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Grants awarded	760,541	751,803
Social security and other taxes	-	954
Accrued expenses	5,810	7,019
	766,351	759,776

15. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Restricted funds			
Main Grant Fund	812,540	80,542	893,082
Primary Stars Fund	330,867	(80,628)	250,239
Women & Girls Development Fund	22,276	(22,276)	-
	1,165,683	(22,362)	1,143,321
TOTAL FUNDS	1,165,683	(22,362)	1,143,321

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Main Grant Fund	907,421	(826,879)	80,542
Primary Stars Fund	299,999	(380,627)	(80,628)
Women & Girls Development Fund	9,724	(32,000)	(22,276)
	1,217,144	(1,239,506)	(22,362)
TOTAL FUNDS	1,217,144	(1,239,506)	(22,362)

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Restricted funds			
Main Grant Fund	669,224	143,316	812,540
Primary Stars Fund	332,632	(1,765)	330,867
Women & Girls Development Fund	22,276	-	22,276
	1,024,132	141,551	1,165,683
TOTAL FUNDS	1,024,132	141,551	1,165,683

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	900,449	(757,133)	143,316
Primary Stars Fund	300,000	(301,765)	(1,765)
	1,200,449	(1,058,898)	141,551
TOTAL FUNDS	1,200,449	(1,058,898)	141,551

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

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Restricted funds			
Main Grant Fund	669,224	223,858	893,082
Primary Stars Fund	332,632	(82,393)	250,239
Women & Girls Development Fund	22,276	(22,276)	-
	1,024,132	119,189	1,143,321
TOTAL FUNDS	1,024,132	119,189	1,143,321

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,807,870	(1,584,012)	223,858
Primary Stars Fund	599,999	(682,392)	(82,393)
Women & Girls Development Fund	9,724	(32,000)	(22,276)
	2,417,593	(2,298,404)	119,189
TOTAL FUNDS	2,417,593	(2,298,404)	119,189

Premier League Primary Stars - This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics.

Women and Girls Fund - This pilot programme was in conjunction with the Wembley National Stadium Trust. Selected CCOs were chosen in partnership with the FA to provide an effective vehicle to encourage more females to play football.

Main Fund - All other projects supported by the charity are under the main fund. This supports all other projects od CCOs to promote a healthier physical and mental lifestyle in the local community.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.

Accounts

REGISTERED COMPANY NUMBER: 07877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

THE NATIONAL LEAGUE TRUST LTD

Blackthorns
Chartered Accountants
and Registered Auditors
Blackthorns House
80-82 Dudley Road
Lye
Stourbridge
West Midlands
DY9 8ET

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims for the public benefit
The objectives of the charity are as follows:

- to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health,
- to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reason of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare,
- to advance the education of children and young people and provide opportunities for them to develop their full capabilities to enable them to become responsible members of society.

Individual schemes are run by Club Community Organisations (CCOs) of member clubs of The National League and these are grant aided by the charity through donations from The Premier League and The Professional Footballers Association Charity.

The trustees confirm that they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking
The Trust has two objectives: to develop the ability of each club's community organisation (CCO) to plan and deliver a sustainable programme of activities and to make funding available for those activities. The Trust runs a training and development programme and invites applications periodically throughout the year To be eligible, a CCO must be associated with a club that is a member of The National League in the current playing season.

Applications must be for projects or activities in line with the Trust's aims and objectives. If accepted by the trustees, CCOs of clubs in the Premier Division can be awarded a grant of 65% of the projected costs with a maximum of £25,000 and CCOs of clubs in the North and South Divisions can be awarded a grant of 75% with a maximum of £20,000.

Charities and CCOP
As part of the development of CCOs and to improve their governance, the Trust supports two initiatives: to encourage clubs to create a separate charity to manage their community programme and to further develop the governance of those charities through Capability Code of Practice (CCOP).

In 2021/22 there were 66 clubs in the National League. Of these, 48 had a separate charity or community interest company managing their programme and Trust funding.

OBJECTIVES AND ACTIVITIES

During the year the Trust worked with its sister bodies the Premier League Charitable Fund (PLCF) English Football League Trust (EFL Trust) to open up their governance standard known as CCOP to National League CCOs who were interested in developing their organisation. CCOP helps CCOs work towards improving areas highlighted by the Charity Commission as being the hall marks of a well run charity:

- o Structure
- o Governance and the board
- o Safeguarding
- o Finance
- o People
- o Data Protection
- o Health & Safety

21 CCOs were working towards CCOP in 2021/22.

Premier League Primary Stars
Since 2016/17 the Trust has worked with the PLCF as part of this flagship grant programme. This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics. It is linked to the national curriculum and the aim is that it is available to every primary school in England and Wales. It uses the appeal of the Premier League and professional football clubs to improve and enhance physical education (PE) and other curriculum areas, developing skills and values.

Only National League CCOs with charitable status are able to apply to this programme. In 2021/22 grants were available at the rate of 100% across two tiers of funding: Tier 5 with grants of £25,000 per academic year for those CCOs who were experienced in delivering the programme and Tier 6 with grants of £15,000 for smaller CCOs.
These link with the funding programme managed by the PLCF for Premier League and English Football League CCOs who could apply for funding for Tiers 1 to 4.

During the pandemic, PL Primary Stars proved to be a vital link between schools and their pupils when lockdown forced home learning. CCOs provided workbooks and online resources to encourage children to remain active and use football-themed resources to support their education.

Women and Girls Pilot Programme
In 2018/19 the Trust worked with the Wembley National Stadium Trust (WNST) to create a programme funding Women and Girls development at selected CCOs. These were chosen in partnership with the FA, based on capability and geographical location. The aim was to demonstrate if National League CCOs could be an effective vehicle for encouraging more females to play football. Funding was available as 100% of the project costs and at three levels to fit the size of each project: £12,000, £10,000 or £6,000.

Projects were completed at the end of 2019, with the final report confirming the effectiveness of the programme and a variety of ways these CCOs engaged with women and girls to play football in various settings. Unfortunately, the pandemic then forced the programme to be suspended. As WNST's income is dependent on public events at the stadium they did not have the resources available to consider offering further funds. The scheme remains suspended with an uncommitted balance of £

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since taking over responsibility of the scheme on 1 April 2012 the Trust has approved grants of £10,045,621. In the year 52 grants were made to 38 CCOs (2021 - 33 grants to 27 CCOs). The total value of these grants was £951,280 to projects costing £1,565,028 (2021 - grants of £334,397 to projects costing £918,256). These projects included working with young people at risk of offending, supporting health initiatives, cheerleading, music, dance and other arts activities, encouraging volunteering, working with young people not in employment, education or training (NEETs), helping different disability groups to play sport, creating educational initiatives for adults and children, working with isolated community groups, green projects, healthy eating and lifestyle and working in partnership with schools to deliver football coaching and other initiatives.

Impact of COVID-19

During the year many CCOs were able to resume delivery of their planned programmes, although some projects were affected by various restrictions or available resources. This included a lack of qualified coaches due in part to the reduction in training course over the previous last two years and the general availability of people seeking employment in common with other sectors.

The effect of this has been the extension of a number of projects to give them time to be delivered, and the withdrawal of some funding where CCOs felt they could no longer complete a project as planned. This has had the effect of reducing cash flow demand.

Investment performance

The charity does not deliver projects, it instead makes grants to CCOs to enable them to deliver the projects. To receive a grant for a project, KPIs must be set by the applicant which must be acceptable to the charity and two of four core outcomes must be achieved by the project.

At both the half way point and the end of the project, an assessment of how the project has performed against these measures must be submitted to the charity, and if the results are satisfactory then payment of the grant will be made.

Training is given to the CCOs regarding guidance in how to measure the outcomes and what is required.

FINANCIAL REVIEW

Principal funding sources

The principal funding source is the Professional Footballers Association Charity who have donated £1,200,000. The level of funding for 2022/23 is yet to be agreed. Each year £300,000 of the donation has been ring-fenced for the Premier League Primary Stars grant programme.

Reserves policy

Free reserves at 31 May 2022 amounted to £1,165,683 (2021 - £1,024,132. These are held for future grant claims and support costs in 2022/23 restricted funds. At all times the Trust has an uncommitted reserve of £100,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

Going concern

The charity has more than sufficient funds available to meet its committed liabilities and no material uncertainties exist regarding its ability to continue. The Trustees therefore believe that it is correct to prepare these financial statements on a going concern basis.

FINANCIAL REVIEW

Principal risks and uncertainties

The main uncertainty regarding income is in respect of the level of funding to be received each year, which is agreed on an annual basis. To manage this risk the charity always ensures that it has sufficient monies in the bank account to cover the full extent of its liabilities under grants made, and new rounds of grant funding will only be made if there are sufficient funds available to cover these in full.

The major risk is in respect of potential fraud in respect of grants paid. This is managed in part by the majority of grants being made mainly to CCOs. Where grants are made to club based projects these amounts are underwritten by The National League, who have committed to recoup the money from the clubs and repay it to the charity.

FUTURE PLANS

The charity plans to continue the activities in 2022/23 following the funding pledge as above and to complete the projects started in previous periods.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

Trustees

The charity is governed by the Trustees who meet four times a year and the meetings are attended by S O'Brien, the project manager, who acts in an advisory and reporting capacity only. Each year one third of the trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills, together with their prominence as community figures. N J Perchard and T Angus have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

The charity is looking to further strengthen this position by recruiting additional independent trustees who can add to the skills already offered by the current trustees.

Trustees are given training as required, to include training on the assessment of grant applications.

Organisational structure

All decisions are made by the trustees at their meetings. The administration of the scheme is handled by the project manager, S O'Brien, who deals directly with each applicant and reports to the trustees on the proposed projects and advises on all payments to be made.

Key management remuneration

The remuneration of key management is agreed by the Trustees.

Related parties

Details of related parties and related party transactions are given in note 14 to the financial statements.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07877720 (England and Wales)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022

Registered Charity number
1145603

Registered office
Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees

Auditors
Blackthorns
Chartered Accountants
and Registered Auditors
Blackthorns House
80-82 Dudley Road
Lye
Stourbridge
West Midlands
DY9 8ET

Solicitors
Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers
National Westminster Bank plc, Northwich, Cheshire

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ....25th January 2023.......... and signed on its behalf by:

....

Lord Faulkner of Worcester - Trustee

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022

	Notes	Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,200,000	1,200,000	1,200,000
Investment income	4	-	449	449	134
Total		-	1,200,449	1,200,449	1,200,134
EXPENDITURE ON					
Charitable activities	5				
Grants to Club Community Organisations (CCOs)		-	951,280	951,280	334,397
Management		-	62,745	62,745	45,883
Governance		-	8,286	8,286	15,406
Other		-	36,587	36,587	26,303
Total		-	1,058,898	1,058,898	421,989
NET INCOME		-	141,551	141,551	778,145
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,024,132	1,024,132	245,987
TOTAL FUNDS CARRIED FORWARD		-	1,165,683	1,165,683	1,024,132

The notes form part of these financial statements

THE NATIONAL LEAGUE TRUST LTD

BALANCE SHEET
31 MAY 2022

	Notes	Unrestricted fund £	Restricted funds £	31.5.22 Total funds £	31.5.21 Total funds £
FIXED ASSETS					
Tangible assets	12	-	1,117	1,117	1,821
CURRENT ASSETS					
Debtors	13	-	460	460	460
Cash at bank		-	1,923,882	1,923,882	1,785,774
		-	1,924,342	1,924,342	1,786,234
CREDITORS					
Amounts falling due within one year	14	-	(759,776)	(759,776)	(763,923)
NET CURRENT ASSETS		-	1,164,566	1,164,566	1,022,311
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,165,683	1,165,683	1,024,132
NET ASSETS		-	1,165,683	1,165,683	1,024,132
FUNDS	15				
Restricted funds:					
Main Grant Fund				812,540	669,224
Primary Stars Fund				330,867	332,632
Women & Girls Development Fund				22,276	22,276
				1,165,683	1,024,132
TOTAL FUNDS				1,165,683	1,024,132

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

The financial statements were approved by the Board of Trustees and authorised for issue on ...25th January 2023........... and were signed on its behalf by:

....
Lord Faulkner of Worcester - Trustee

....
N J Perchard - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2022

	Notes	31.5.22 £	31.5.21 £
Cash flows from operating activities			
Cash generated from operations	1	137,659	566,027
Net cash provided by operating activities		137,659	566,027
Cash flows from investing activities			
Interest received		449	134
Net cash provided by investing activities		449	134
Change in cash and cash equivalents in the reporting period		138,108	566,161
Cash and cash equivalents at the beginning of the reporting period		1,785,774	1,219,613
Cash and cash equivalents at the end of the reporting period		1,923,882	1,785,774

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2022

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

	31.5.22	31.5.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	141,551	778,145
Adjustments for:		
Depreciation charges	704	1,115
Interest received	(449)	(134)
Decrease in creditors	(4,147)	(213,099)
Net cash provided by operations	137,659	566,027

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.21	Cash flow	At 31.5.22
	£	£	£
Net cash			
Cash at bank	1,785,774	138,108	1,923,882
	1,785,774	138,108	1,923,882
Total	1,785,774	138,108	1,923,882

The notes form part of these financial statements

1. STATUTORY INFORMATION

The National League Trust Ltd is a private charitable company, limited by guarantee, registered in England and Wales.The registered company number is 07877720. The address of the charity's registered office is Waterloo House, 20 Waterloo Street, Birmingham, B2 5TB.

The financial statements are presented in Sterling, which is the functional currency of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period in which it accrues.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2. ACCOUNTING POLICIES - continued

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Tangible fixed assets held for the charitable company's own use are stated at cost less depreciation and accumulated impairment losses. At each balance sheet date, the charitable company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

In the year to 31 May 2021 all funds are restricted and the balance on the funds, and further explanation of the nature and purpose of each fund, are included in the notes to the financial statements.

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.

Trade and other debtors
Trade and other debtors are recongnised at the settlement amount after any trade discount offered.

Trade and other creditors
Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Going concern
No material uncertainties exist related to events or conditions that may cast doubt upon the charity's ability to continue as a going concern.

3. DONATIONS AND LEGACIES

	31.5.22	31.5.21
	£	£
Donations	1,200,000	1,200,000

4. INVESTMENT INCOME

	31.5.22	31.5.21
	£	£
Deposit account interest	449	134

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants to Club Community Organisations (CCOs)	951,280	-	951,280
Management	-	62,745	62,745
Governance	-	8,286	8,286
	951,280	71,031	1,022,311

6. GRANTS PAYABLE

	31.5.22	31.5.21
	£	£
Grants to Club Community Organisations (CCOs)	951,280	334,397

	31.05.2022	31.05.2021
	£	£
Grants to National League CCOs	1,007,242	426,504
Grants withdrawn	(55,962)	(90,807)
Grants repaid	-	(1,300)
	951,280	334,397

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Other resources expended	-	36,587	-	36,587
Management	62,745	-	-	62,745
Governance	-	-	8,286	8,286
	62,745	36,587	8,286	107,618

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

	Other resources expended £	Management £	Governance £	31.5.22 Total activities £	31.5.21 Total activities £
Consultancy fees	-	-	-	-	32,655
Administration support	-	62,745	-	62,745	13,228
Sundries	4,699	-	-	4,699	2,785
Public relations and media costs	11,392	-	-	11,392	2,099
Tournaments	6,974	-	-	6,974	40
Computer and software	1,970	-	-	1,970	2,642
Views monitoring	10,848	-	-	10,848	17,622
Depreciation of tangible fixed assets	704	-	-	704	1,115
Auditors' remuneration	-	-	4,380	4,380	4,080
Accountancy and legal fees	-	-	3,906	3,906	11,326
	36,587	62,745	8,286	107,618	87,592

8. NET INCOME/(EXPENDITURE)

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

	31.5.22 £	31.5.21 £
Auditors' remuneration	4,380	4,080
Depreciation - owned assets	704	1,114

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year a trustee was paid a total of £28 (2021 - £31) for travelling and stationery costs.

10. STAFF COSTS

Total staff costs for the year ended 31 May 2022 were

	31.05.2022	31.05.2023
Wages and salaries	56,491	13,228
Social security costs	1,650	-
Pension contributions	4,604	-
	62,745	13,228

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

	31.5.22	31.5.21
Administration	2	1

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,200,000	1,200,000
Investment income	-	134	134
Total	-	1,200,134	1,200,134
EXPENDITURE ON			
Charitable activities			
Grants to Club Community Organisations (CCOs)	-	334,397	334,397
Management	-	45,883	45,883
Governance	-	15,406	15,406
Other	-	26,303	26,303
Total	-	421,989	421,989
NET INCOME	-	778,145	778,145

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	-	245,987	245,987
TOTAL FUNDS CARRIED FORWARD	-	1,024,132	1,024,132

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2021 and 31 May 2022	3,524	1,642	5,166
DEPRECIATION			
At 1 June 2021	1,703	1,642	3,345
Charge for year	704	-	704
At 31 May 2022	2,407	1,642	4,049
NET BOOK VALUE			
At 31 May 2022	1,117	-	1,117
At 31 May 2021	1,821	-	1,821

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Other debtors	460	460

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade creditors	-	197
Grants awarded	751,803	759,770
Social security and other taxes	954	(125)
Accrued expenses	7,019	4,081
	759,776	763,923

15. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Restricted funds			
Main Grant Fund	669,224	143,316	812,540
Primary Stars Fund	332,632	(1,765)	330,867
Women & Girls Development Fund	22,276	-	22,276
	1,024,132	141,551	1,165,683
TOTAL FUNDS	1,024,132	141,551	1,165,683

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Main Grant Fund	900,449	(757,133)	143,316
Primary Stars Fund	300,000	(301,765)	(1,765)
	1,200,449	(1,058,898)	141,551
TOTAL FUNDS	1,200,449	(1,058,898)	141,551

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Restricted funds			
Main Grant Fund	116,336	552,888	669,224
Primary Stars Fund	113,327	219,305	332,632
Women & Girls Development Fund	16,324	5,952	22,276
	245,987	778,145	1,024,132
TOTAL FUNDS	245,987	778,145	1,024,132

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	900,135	(347,247)	552,888
Primary Stars Fund	300,000	(80,695)	219,305
Women & Girls Development Fund	(1)	5,953	5,952
	1,200,134	(421,989)	778,145
TOTAL FUNDS	1,200,134	(421,989)	778,145

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

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Restricted funds			
Main Grant Fund	116,336	696,204	812,540
Primary Stars Fund	113,327	217,540	330,867
Women & Girls Development Fund	16,324	5,952	22,276
	245,987	919,696	1,165,683
TOTAL FUNDS	245,987	919,696	1,165,683

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,800,584	(1,104,380)	696,204
Primary Stars Fund	600,000	(382,460)	217,540
Women & Girls Development Fund	(1)	5,953	5,952
	2,400,583	(1,480,887)	919,696
TOTAL FUNDS	2,400,583	(1,480,887)	919,696

Premier League Primary Stars - This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics.

Women and Girls Fund - This pilot programme was in conjunction with the Wembley National Stadium Trust. Selected CCOs were chosen in partnership with the FA to provide an effective vehicle to encourage more females to play football.

Main Fund - All other projects supported by the charity are under the main fund. This supports all other projects od CCOs to promote a healthier physical and mental lifestyle in the local community.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2022

	31.5.22 £	31.5.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,200,000	1,200,000
Investment income		
Deposit account interest	449	134
Total incoming resources	1,200,449	1,200,134
EXPENDITURE		
Charitable activities		
Grants to institutions	951,280	334,397
Support costs		
Management		
Consultancy fees	-	32,655
Administration support	62,745	13,228
	62,745	45,883
Other		
Sundries	4,699	2,785
Public relations and media costs	11,392	2,099
Tournaments	6,974	40
Computer and software	1,970	2,642
Views monitoring	10,848	17,622
Fixtures and fittings	704	705
Computer equipment	-	410
	36,587	26,303
Governance costs		
Auditors' remuneration	4,380	4,080
Accountancy and legal fees	3,906	11,326
	8,286	15,406
Total resources expended	1,058,898	421,989
Net income	141,551	778,145

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

THE NATIONAL LEAGUE TRUST LTD

Blackthorns
Chartered Accountants
and Registered Auditors
Blackthorns House
80-82 Dudley Road
Lye
Stourbridge
West Midlands
DY9 8ET

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES
Objectives and aims for the public benefit
The objectives of the charity are as follows:

- to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health,
- to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reason of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare,
- to advance the education of children and young people and provide opportunities for them to develop their full capabilities to enable them to become responsible members of society.

Individual schemes are run by Club Community Organisations (CCOs) of member clubs of The National League and these are grant aided by the charity through donations from The Premier League and The Professional Footballers Association Charity.

The trustees confirm that they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking
The Trust invites applications for grants from CCOs of member clubs of The National League towards schemes in line with the Trust's aims and objectives. If accepted by the trustees, CCOs of clubs in the Premier Division can be awarded a grant of 65% of the projected costs with a maximum of £25,000 and CCOs of clubs in the North and South Divisions can be awarded a grant of 75% with a maximum of £20,000.

Since 2016/17 the Trust has worked with the Premier League Charitable Fund (PLCF) to create a new grant programme as part of the PLCF's Premier League Primary Stars. This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics. It is linked to the national curriculum and is available to every primary school in England and Wales. It uses the appeal of the Premier League and professional football clubs to improve and enhance physical education (PE) and other curriculum areas, developing skills and values. Only National League CCOs with charitable status are able to apply to this programme. In 2017/18 grants were available at the rate of 100% up to a ceiling of £12,000. In 2018/19 two tiers of funding were created:Tier 5 with grants of £25,000 per academic year for those CCOs who were experienced in delivering the programme and Tier 6 with grants of £15,000 for smaller CCOs, and those delivering for the first time. These link with the funding programme managed by the PLCF for Premier League and English Football League CCOs who can apply for funding for Tiers 1 to 4. In 2019/20 grants at Tier 5 were offered to cover two years: 2019/20 and 2020/21.

In 2018/19 the Trust worked with the Wembley National Stadium Trust (WNST) to create a pilot programme, funding Women and Girls development at selected CCOs. These were chosen in partnership with the FA, based on capability and geographical location. The aim was to demonstrate if National League CCOs could be an effective vehicle for encouraging more females to play football. Funding was available as 100% of the project costs and at three levels to fit the size of each project: £12,000, £10,000 or £6,000. The hope is that, if successful, the pilot project would grow into a permanent funding programme open to all eligible CCOs.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since taking over responsibility of the scheme on 1 April 2012 the Trust has approved grants of £9,094,341. In the year 33 grants were made to 27 CCOs (2020 - 84 grants to 42 CCOs). The total value of these grants was £625,492 to projects costing £918,256 (2020 - grants of £1,616,512 to projects costing £2,646,212). These projects included working with young people at risk of offending, supporting health initiatives, cheerleading, music, dance and other arts activities, encouraging volunteering, working with young people not in employment, education or training (NEETs), helping different disability groups to play sport, creating educational initiatives for adults and children, working with isolated community groups, green projects, healthy eating and lifestyle and working in partnership with schools to deliver football coaching and other initiatives.

Impact of COVID-19

The various restrictions imposed from March 2020 had a severe impact on the CCOs the Trust had chosen to fund in 2019/20. Many were forced to suspend their programme of activities and instead direct their efforts to support their communities to COVID relief work. This meant many projects had their grant period extended to allow CCOs to complete their programmes when restrictions were lifted. The consequence of this was that demands on the Trust's cash flow were reduced.

Similarly, funding partners were cautious about the long-term impact on their finances when sport events were suspended. Trustees took a similar approach when considering what new grants could be offered during 2020, both to safeguard resources but also as CCOs were not able to start new projects. As a result no new offers were made between 1 June and 20 December 2020. Those projects supported at this time were asked to ensure that delivery could take place under restrictions, such as support for isolated people during lockdown.

The affect of these two elements - reduced demand on cash flow and fewer grant offers - has meant that the level of uncommitted funds has increased. However, during the 2021/22 financial year activity has returned to pre-COVID levels, so trustees anticipate that these committed funds will be allocated over the next two years.

Investment performance

The charity does not deliver projects, it instead makes grants to CCOs to enable them to deliver the projects. To receive a grant for a project, KPIs must be set by the applicant which must be acceptable to the charity and two of four core outcomes must be achieved by the project.

At both the half way point and the end of the project, an assessment of how the project has performed against these measures must be submitted to the charity, and if the results are satisfactory then payment of the grant will be made.

Training is given to the CCOs regarding guidance in how to measure the outcomes and what is required.

FINANCIAL REVIEW

Principal funding sources

The principal funding source is the Professional Footballers Association Charity who have donated £1,200,000. The level of funding for 2021/22 is yet to be agreed. Each year £300,000 of the donation has been ring-fenced for the Premier League Primary Stars grant programme.

Reserves policy

Free reserves at 31 May 2021 amounted to £973,497 (2020 - £245,987). These are held for future grant claims and support costs in 2021/22 restricted funds. At all times the Trust has an uncommitted reserve of £100,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

Going concern

The charity has more than sufficient funds available to meet its committed liabilities and no material uncertainties exist regarding its ability to continue. The Trustees therefore believe that it is correct to prepare these financial statements on a going concern basis.

FUTURE PLANS
The charity plans to continue the activities in 2021/22 following the funding pledge as above and to complete the projects started in previous periods.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

Trustees
The charity is governed by the Trustees who meet four times a year and the meetings are attended by S O'Brien, the project manager, who acts in an advisory and reporting capacity only. Each year one third of the trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills, together with their prominence as community figures. N J Perchard and T Angus have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

The charity is looking to further strengthen this position by recruiting additional independent trustees who can add to the skills already offered by the current trustees.

Trustees are given training as required, to include training on the assessment of grant applications.

Organisational structure
All decisions are made by the trustees at their meetings. The administration of the scheme is handled by the project manager, S O'Brien, who deals directly with each applicant and reports to the trustees on the proposed projects and advises on all payments to be made.

Related parties
Details of related parties and related party transactions are given in note 14 to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
07877720 (England and Wales)

Registered Charity number
1145603

Registered office
Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees
Lord Faulkner of Worcester
B R Lee MBE
N J Perchard
P G Fairclough
T Angus
J D Pearce (appointed 19.10.21)

REFERENCE AND ADMINISTRATIVE DETAILS
Auditors
Blackthorns
Chartered Accountants
and Registered Auditors
Blackthorns House
80-82 Dudley Road
Lye
Stourbridge
West Midlands
DY9 8ET

Solicitors
Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers
National Westminster Bank plc, Northwich, Cheshire

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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 auditors are 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 auditors are aware of that information.

AUDITORS
The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28th January 2022 and signed on its behalf by:

....
Lord Faulkner of Worcester - Trustee

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	1,200,000	1,200,000	1,200,000
Investment income	4	-	134	134	2,500
Total		-	1,200,134	1,200,134	1,202,500
EXPENDITURE ON					
Charitable activities	5				
Grants to Club Community Organisations (CCOs)		-	334,397	334,397	1,401,189
Management		-	45,883	45,883	59,642
Governance		-	15,406	15,406	5,308
Other		-	26,303	26,303	48,566
Total		-	421,989	421,989	1,514,705
NET INCOME/(EXPENDITURE)		-	778,145	778,145	(312,205)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	245,987	245,987	558,192
TOTAL FUNDS CARRIED FORWARD		-	1,024,132	1,024,132	245,987

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2021

	Notes	Unrestricted fund £	Restricted funds £	31.5.21 Total funds £	31.5.20 Total funds £
FIXED ASSETS					
Tangible assets	11	-	1,821	1,821	2,935
CURRENT ASSETS					
Debtors	12	-	460	460	460
Cash at bank		-	1,785,774	1,785,774	1,219,613
		-	1,786,234	1,786,234	1,220,073
CREDITORS					
Amounts falling due within one year	13	-	(763,923)	(763,923)	(977,021)
NET CURRENT ASSETS		-	1,022,311	1,022,311	243,052
TOTAL ASSETS LESS CURRENT LIABILITIES		-	1,024,132	1,024,132	245,987
NET ASSETS		-	1,024,132	1,024,132	245,987
FUNDS	14				
Restricted funds:					
Main Grant Fund				669,224	116,336
Primary Stars Fund				332,632	113,327
Women & Girls Development Fund				22,276	16,324
				1,024,132	245,987
TOTAL FUNDS				1,024,132	245,987

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th January 2022 and were signed on its behalf by:

....
Lord Faulkner of Worcester - Trustee

....
N J Perchard - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2021

	Notes	31.5.21 £	31.5.20 £
Cash flows from operating activities			
Cash generated from operations	1	566,027	(187,021)
Net cash provided by/(used in) operating activities		566,027	(187,021)
Cash flows from investing activities			
Interest received		134	2,500
Net cash provided by investing activities		134	2,500
Change in cash and cash equivalents in the reporting period		566,161	(184,521)
Cash and cash equivalents at the beginning of the reporting period		1,219,613	1,404,134
Cash and cash equivalents at the end of the reporting period		1,785,774	1,219,613

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2021

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

	31.5.21	31.5.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	778,145	(312,205)
Adjustments for:		
Depreciation charges	1,115	1,115
Interest received	(134)	(2,500)
Decrease in debtors	-	50,692
(Decrease)/increase in creditors	(213,099)	75,877
Net cash provided by/(used in) operations	566,027	(187,021)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.20	Cash flow	At 31.5.21
	£	£	£
Net cash			
Cash at bank	1,219,613	566,161	1,785,774
	1,219,613	566,161	1,785,774
Total	1,219,613	566,161	1,785,774

The notes form part of these financial statements

1. STATUTORY INFORMATION

The National League Trust Ltd is a private charitable company, limited by guarantee, registered in England and Wales.The registered company number is 07877720. The address of the charity's registered office is Waterloo House, 20 Waterloo Street, Birmingham, B2 5TB.

The financial statements are presented in Sterling, which is the functional currency of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period in which it accrues.

Resources expended
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents
Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2. ACCOUNTING POLICIES - continued

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

Fixtures and fittings	-	20% on cost
Computer equipment	-	25% on cost

Tangible fixed assets held for the charitable company's own use are stated at cost less depreciation and accumulated impairment losses. At each balance sheet date, the charitable company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

In the year to 31 May 2021 all funds are restricted and the balance on the funds, and further explanation of the nature and purpose of each fund, are included in the notes to the financial statements.

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.

Trade and other debtors
Trade and other debtors are recongnised at the settlement amount after any trade discount offered.

Trade and other creditors
Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	31.5.21 £	31.5.20 £
Donations	1,200,000	1,200,000

4. INVESTMENT INCOME

	31.5.21 £	31.5.20 £
Deposit account interest	134	2,500

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants to Club Community Organisations (CCOs)	334,397	-	334,397
Management	-	45,883	45,883
Governance	-	15,406	15,406
	334,397	61,289	395,686

6. GRANTS PAYABLE

	31.5.21 £	31.5.20 £
Grants to Club Community Organisations (CCOs)	334,397	1,401,189

	31.05.2021 £	31.05.2020 £
Grants to National League CCOs	426,504	1,616,512
Grants withdrawn	(39,975)	(215,323)
Grants repaid	(1,300)	-
	385,229	1,401,189

7. SUPPORT COSTS

	Management £	Other £	Governance costs £	Totals £
Other resources expended	-	26,303	-	26,303
Management	45,883	-	-	45,883
Governance	-	-	15,406	15,406
	45,883	26,303	15,406	87,592

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

	Other resources expended £	Management £	Governance £	31.5.21 Total activities £	31.5.20 Total activities £
Consultancy fees	-	32,655	-	32,655	47,894
Administration support	-	13,228	-	13,228	11,748
Website development	-	-	-	-	216
Sundries	2,785	-	-	2,785	519
Workshops	-	-	-	-	4,219
Public relations and media costs	2,099	-	-	2,099	4,875
Tournaments	40	-	-	40	10,010
Travelling	-	-	-	-	753
Year end awards costs	-	-	-	-	2,399
Computer and software	2,642	-	-	2,642	2,193
Views monitoring	17,622	-	-	17,622	16,817
Rent and service charges	-	-	-	-	2,100
Equipment	-	-	-	-	3,350
Depreciation of tangible fixed assets	1,115	-	-	1,115	1,115
Auditors' remuneration	-	-	4,080	4,080	4,440
Accountancy and legal fees	-	-	11,326	11,326	868
	26,303	45,883	15,406	87,592	113,516

8. NET INCOME/(EXPENDITURE)

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

	31.5.21 £	31.5.20 £
Auditors' remuneration	4,080	4,440
Depreciation - owned assets	1,114	1,115

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

During the year a trustee was paid a total of £31 (2020 - two trustees a total of £413) for travelling and stationery costs.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,200,000	1,200,000
Investment income	-	2,500	2,500
Total	-	1,202,500	1,202,500
EXPENDITURE ON			
Charitable activities			
Grants to Club Community Organisations (CCOs)	-	1,401,189	1,401,189
Management	-	59,642	59,642
Governance	-	5,308	5,308
Other	-	48,566	48,566
Total	-	1,514,705	1,514,705
NET INCOME/(EXPENDITURE)	-	(312,205)	(312,205)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	558,192	558,192
TOTAL FUNDS CARRIED FORWARD	-	245,987	245,987

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2020 and 31 May 2021	3,524	1,642	5,166
DEPRECIATION			
At 1 June 2020	999	1,232	2,231
Charge for year	704	410	1,114
At 31 May 2021	1,703	1,642	3,345
NET BOOK VALUE			
At 31 May 2021	1,821	-	1,821
At 31 May 2020	2,525	410	2,935

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Other debtors	460	460

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade creditors	198	9,523
Grants awarded	759,770	959,305
Social security and other taxes	(125)	-
Accrued expenses	4,080	8,193
	763,923	977,021

14. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Restricted funds			
Main Grant Fund	116,336	552,888	669,224
Primary Stars Fund	113,327	219,305	332,632
Women & Girls Development Fund	16,324	5,952	22,276
	245,987	778,145	1,024,132
TOTAL FUNDS	245,987	778,145	1,024,132

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	900,135	(347,247)	552,888
Primary Stars Fund	300,000	(80,695)	219,305
Women & Girls Development Fund	(1)	5,953	5,952
	1,200,134	(421,989)	778,145
TOTAL FUNDS	1,200,134	(421,989)	778,145

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Restricted funds			
Main Grant Fund	142,201	(25,865)	116,336
Primary Stars Fund	396,875	(283,548)	113,327
Women & Girls Development Fund	19,116	(2,792)	16,324
	558,192	(312,205)	245,987
TOTAL FUNDS	558,192	(312,205)	245,987

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	902,500	(928,365)	(25,865)
Primary Stars Fund	300,000	(583,548)	(283,548)
Women & Girls Development Fund	-	(2,792)	(2,792)
	1,202,500	(1,514,705)	(312,205)
TOTAL FUNDS	1,202,500	(1,514,705)	(312,205)

14. MOVEMENT IN FUNDS - continued

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

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Restricted funds			
Main Grant Fund	142,201	527,023	669,224
Primary Stars Fund	396,875	(64,243)	332,632
Women & Girls Development Fund	19,116	3,160	22,276
	558,192	465,940	1,024,132
TOTAL FUNDS	558,192	465,940	1,024,132

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,802,635	(1,275,612)	527,023
Primary Stars Fund	600,000	(664,243)	(64,243)
Women & Girls Development Fund	(1)	3,161	3,160
	2,402,634	(1,936,694)	465,940
TOTAL FUNDS	2,402,634	(1,936,694)	465,940

Premier League Primary Stars - This is an education programme that connects learning to the world of sport to enthuse pupils when tackling challenging topics.

Women and Girls Fund - This pilot programme was in conjunction with the Wembley National Stadium Trust. Selected CCOs were chosen in partnership with the FA to provide an effective vehicle to encourage more females to play football.

Main Fund - All other projects supported by the charity are under the main fund. This supports all other projects od CCOs to promote a healthier physical and mental lifestyle in the local community.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.

16. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.

THE NATIONAL LEAGUE TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	31.5.21 £	31.5.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,200,000	1,200,000
Investment income		
Deposit account interest	134	2,500
Total incoming resources	1,200,134	1,202,500
EXPENDITURE		
Charitable activities		
Grants to institutions	334,397	1,401,189
Support costs		
Management		
Consultancy fees	32,655	47,894
Administration support	13,228	11,748
	45,883	59,642
Information technology		
Website development	-	216
Other		
Sundries	2,785	519
Workshops	-	4,219
Public relations and media costs	2,099	4,875
Tournaments	40	10,010
Travelling	-	753
Year end awards costs	-	2,399
Computer and software	2,642	2,193
Views monitoring	17,622	16,817
Rent and service charges	-	2,100
Equipment	-	3,350
Fixtures and fittings	705	705
Computer equipment	410	410
	26,303	48,350
Governance costs		
Auditors' remuneration	4,080	4,440
Accountancy and legal fees	11,326	868
	15,406	5,308

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021

	31.5.21 £	31.5.20 £
Total resources expended	421,989	1,514,705
Net income/(expenditure)	778,145	(312,205)

This page does not form part of the statutory financial statements