

Company registration number 09608602 (England and Wales)

Charity registration number 1163188 (England and Wales)

HARBOROUGH TOWN COMMUNITY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

HARBOROUGH TOWN COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A K Winston	
	Ms S J Brewin	
	Ms E Pepler	
	Mr P M Mullins	(Appointed 5 February 2025)
	Mr A Cookson	(Appointed 5 February 2025)
	Mr A Sparrow	(Appointed 5 February 2025)
	Mr K Messenger	(Appointed 5 February 2025)
Secretary	Mr M S Dougan	
Country of incorporation	United Kingdom (England and Wales)	09608602
Charity registration	England and Wales	1163188
Principal address	Bowdens Park Northampton Road Market Harborough Leicestershire LE16 9HF	
Registered office	Bowden House 36 Northampton Road Market Harborough Leicestershire LE16 9HE	
Independent examiner	Berry Accountants Ltd Bowden House 36 Northampton Road Market Harborough Leicestershire LE16 9HE	

HARBOROUGH TOWN COMMUNITY TRUST

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HARBOROUGH TOWN COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The objectives of the charity are to encourage participation in football by the residents of Market Harborough. The charity provides facilities such as changing rooms, clubhouse, grass and all weather pitches, for the playing of association football for all ages and ability groups.

The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

The charity's objectives and the exercise of powers in furtherance of those objectives are detailed within the Memorandum of association of the company.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

The key objectives set out by the Trustees are:

- to establish a Harborough Town Football Academy,
- to establish a player pathway from under 6 to adult that is consistent across all teams in the club
- to enable the club coaches and managers every opportunity to access continued professional development through FA education.
- to attract investment into the facility that will provide stadia quality artificial grass pitch for one pitch, academy quality grass pitches and to maintain the buildings to the highest standards.
- to create a financially sustainable club that provides good value for money for its players, coaches and members.
- to create apprenticeship opportunities for young people in Market Harborough.
- to create a fun place for the benefit of the community that is operational seven days a week and is a focal point for Market Harborough.

The achievement of aims is evidenced by the increased participation in football at the ground.

The strategies employed are determined at Trustee level and include applying for grants and managing the facilities.

Assessing the success of the Trust is covered within the Strategic report.

HARBOROUGH TOWN COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Strategic report

This report is for the year ending 31 May 2025.

The last twelve months has again seen the club grow exponentially, a fantastic accolade for the efforts that all the employees and volunteers put in the club.

We continue to try and maintain and improve the facility, with the installation of stands, additional toilets and solar panels. We continue to look for ways to reduce costs.

As a board we wish to ensure we provide a professional business to our members to come and enjoy, which involve engagement with many partners including the council.

As the club has grown exponentially we continue to develop the way the club operates, and are looking to introduce an improved internal structure to ensure the demands of all members of the club are met professionally, and sustainably.

Our finances remain well controlled allowing the club to improve the club facilities, whilst restricting subs increases to a minimum where at all possible.

With the improvements mentioned above this means the balance sheet has not decreased significantly, the reduction solely due to the non-cash expenditure – depreciation.

The structure of the company ensures that the income achieved from youth subs is ring fenced, and the facility improvements are also ring fenced for the benefit of the youth and the surrounding community.

We encourage everyone connected with the club to support our social events. We are a not for profit charity and every penny raised is spent on the club. For clubs such as Harborough Town, fund raising and sponsorship are critical income streams and we do appeal to all of our members to support future events which we hope to be able to organise in 2026 and help find new sponsors to support the club.

May I take this opportunity to thank all Trustees, Directors, Members & Volunteers of the club for the loyalty and passion you all show.

Achievements and performance

Achievements and Performance are detailed within the Strategic report.

Numerous teams succeeded in cup tournaments, and we are pleased to conclude that the season we successful all round.

HARBOROUGH TOWN COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Financial review

The results for the year ended 31 May 2025 are shown on the statement of financial activities.

The results show a deficit on unrestricted funds of £1,679 (deficit 2024 : £30,561). The Grants received to support the development of the grounds of £100,689 are restricted funds.

Income from junior teams increased in the year by £86,677. Expenditure on charitable activities increased by £84,121.

Harborough Town Trading Limited, the trading subsidiary of the Charity accounts donated £10,921 (2024 : £5,045) to the charity in the year. The 4G AWP generated income of £10,000 (2023 : £10,000) .

Harborough Town FC Limited donated £45,483 towards the costs of developing the grounds.

The results for the trading company are included in note 21. The Charity does not produce group accounts.

The restricted funds were reduced by £1307,945 (2024 : £134,398), this transfer to unrestricted funds reflects the depreciation charged on the 4G AWP and clubhouse in the year.

During the year the Charity purchased fixed assets of £163,041 (2024 : £55,330) The year's expenditure represents the cost of ground development including stands, turnstiles, toilet blocks, solar panels and goal posts.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The principal income sources in the year were as follows:

- £8,983 in grants from the Market Harborough and Bowden's charity
- £70,996 in grants from PLFS Ltd
- £15,710 in grants from the Football Foundation
- £5,000 in grants for Inclusive project
- £10,000 in rent for the 4G Pitch.
- £ 243,398 in subscriptions and sponsorship income.

The expenditure incurred out of this income includes £ 110,707 of staff costs to maintain the grounds and optimise the use of facilities, £87,749 in costs to support the youth teams.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

HARBOROUGH TOWN COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Looking to the future what are the key challenges we have to face:

- this is a voluntary organisation run by its members, and we need more people to help the very small group of volunteers who run this club on your behalf.
- the Trustees and Directors of the Senior Section will continue to seek additional investment to improve the facility, raise standards through coaching, to finance the first team in order that it can compete in semi professional football and to keep the costs of playing football for all members to the minimum.
- we need our members to support social events, when they resume as the funds raised are used to buy equipment for the club.

Structure, governance and management

The charity is a company limited by guarantee, and managed by the board of trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr L C Jones	(Resigned 24 February 2025)
Mr A K Winston	
Ms S J Brewin	
Mr M S Dougan	(Resigned 24 February 2025)
Mr P Dougan	(Resigned 10 February 2025)
Ms E Pepler	
Mr P M Mullins	(Appointed 5 February 2025)
Mr A Cookson	(Appointed 5 February 2025)
Mr A Sparrow	(Appointed 5 February 2025)
Mr K Messenger	(Appointed 5 February 2025)

Individuals who volunteer to become Trustees are required to be voted in at the AGM. Trustees are not remunerated by the Charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The company is managed by a board of Trustees who meet regularly throughout the year to monitor the performance of the company and to make decisions on issues affecting the company.

The club has four employees Kez as Facilities Manager and Maz as Football and Commercial executive, assisted by Lucie and Callum. The day to day management of the site was undertaken by Kez and Maz who report directly to the Trustees. This has been a very busy year for both Kez and Maz, they have carried out their responsibilities to the highest standards and both have taken on additional responsibilities to ensure that the club provides the best facilities and experience for its members.

As the Chairman I would acknowledge and thank Kez and Maz on behalf of the Trustees for their dedication and commitment to the club.

There are committees for the junior teams, made up of representatives of the football teams, on which the chair of trustees sits, that manage the football activities.

HARBOROUGH TOWN COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

Relationship with wider network

The club continues to build strong relationships locally, with Harborough District Council, Brooke House International College (Brooke House) and many local companies who want to be associated with the club. Our accountants Berry Accountants Ltd provide fantastic support to the club, as do our legal partners Muckle LLP and across our teams we have a huge number of local businesses who give their support to our club for which we are very grateful.

The club continues to work closely with Brooke House, this has been a hugely beneficial partnership for both organisations and I would like to personally thank the Directors of Brooke House for the support they have given to the football club over the last five years.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

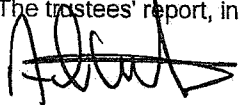
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 30 day's purchases, based on the average daily amount invoiced by suppliers during the year.

There are no related party transactions reported within the notes to the accounts.

These Financial Statements have been prepared having taken advantage of small companies exemptions in the Companies Act 2006.

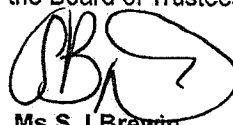
The trustees' report, including the strategic report, was approved by the Board of Trustees.



Mr A K Winston

Trustee

Dated: 9 January 2026



Ms S J Brewin

Trustee

Dated: 9 January 2026

HARBOROUGH TOWN COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HARBOROUGH TOWN COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Harborough Town Community Trust (the charity) for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

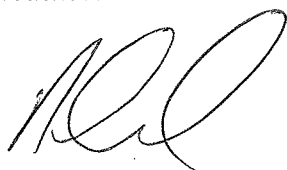
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Adrian C Neal BA (Hons) FCA

Berry Accountants Ltd
Bowden House
36 Northampton Road
Market Harborough
Leicestershire
LE16 9HE

Dated: 9 January 2026

HARBOROUGH TOWN COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	64,101	-	64,101	11,402	-	11,402
Charitable activities	4	243,398	100,689	344,087	156,721	42,529	199,250
Investments	5	10,781	-	10,781	10,701	-	10,701
Total income		318,280	100,689	418,969	178,824	42,529	221,353
Expenditure on:							
Charitable activities	6	427,904	-	427,904	343,783	-	343,783
Total expenditure		427,904	-	427,904	343,783	-	343,783
Net income/(expenditure)		(109,624)	100,689	(8,935)	(164,959)	42,529	(122,430)
Transfers between funds		107,945	(107,945)	-	134,398	(134,398)	-
Net movement in funds	8	(1,679)	(7,256)	(8,935)	(30,561)	(91,869)	(122,430)
Reconciliation of funds:							
Fund balances at 1 June 2024		166,249	745,561	911,810	196,810	837,430	1,034,240
Fund balances at 31 May 2025		164,570	738,305	902,875	166,249	745,561	911,810

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

HARBOROUGH TOWN COMMUNITY TRUST

BALANCE SHEET

AS AT 31 MAY 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		813,575		837,722
Investments	13		1		1
			<u>813,576</u>		<u>837,723</u>
Current assets					
Debtors	15	27,145		33,249	
Cash at bank and in hand		86,199		54,475	
		<u>113,344</u>		<u>87,724</u>	
Creditors: amounts falling due within one year	16	<u>(24,045)</u>		<u>(13,637)</u>	
Net current assets			89,299		74,087
Total assets less current liabilities			<u>902,875</u>		<u>911,810</u>
The funds of the charity					
Restricted income funds	18		738,305		745,561
Unrestricted funds	19		164,570		166,249
			<u>902,875</u>		<u>911,810</u>

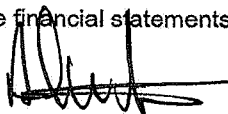
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 9 January 2026



Mr A K Winston
Trustee

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

Harborough Town Community Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Bowden House, 36 Northampton Road, Market Harborough, Leicestershire, LE16 9HE.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The chaity has taken advantage of the exemption under appendix 3 of the SORP and section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

Management has considered the results for the year and events and conditions in which the charity operates, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. The impact of inflationary pressures and the expected recession are not expected to significantly impact the future performance of the charity, and therefore require no additional disclosure in the financial statements. Management has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised using the performance method.

Subscription income is accounted for on a receipts basis.

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	4% straight line
All Weather Pitch	10% straight line
Plant and machinery	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.9 Employee benefits

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

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	64,101	11,402
Donations and gifts		
Donations from Trading Company	10,921	5,045
Donations - Cirrus for Cardiac screening	6,000	-
Funding - Support	1,697	6,357
Donations from Harborough Town FC Ltd	45,483	-
	<u>64,101</u>	<u>11,402</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Football						
Sale of goods	243,398	-	243,398	156,721	-	156,721
Grant						
Performance related grants	-	100,689	100,689	-	42,529	42,529
	<u>243,398</u>	<u>100,689</u>	<u>344,087</u>	<u>156,721</u>	<u>42,529</u>	<u>199,250</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	10,000	10,000
Interest receivable	781	701
	<u>10,781</u>	<u>10,701</u>

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

6 Expenditure on charitable activities

	Football 2025 £	Football 2024 £
Direct costs		
Staff costs	110,707	96,509
Depreciation and impairment	187,188	156,741
Junior team costs	87,749	73,010
	<u>385,644</u>	<u>326,260</u>
Share of support and governance costs (see note 7)		
Support	39,060	14,478
Governance	3,200	3,045
	<u>427,904</u>	<u>343,783</u>
Analysis by fund		
Unrestricted funds	<u>427,904</u>	<u>343,783</u>

7 Support costs allocated to activities

	2025 £	2024 £
Football costs	39,060	14,478
Governance costs	3,200	3,045
	<u>42,260</u>	<u>17,523</u>
Analysed between:		
Charitable activities	<u>42,260</u>	<u>17,523</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,200	3,045
Depreciation of owned tangible fixed assets	<u>187,188</u>	<u>156,741</u>

9 Trustees

None of the trustees received any remuneration during the year, but they were reimbursed a total of £nil expenses (2024- £nil).

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	4	4
	<u>4</u>	<u>4</u>

Employment costs

	2025 £	2024 £
Wages and salaries	99,898	92,204
Social security costs	9,278	2,930
Other pension costs	1,531	1,375
	<u>110,707</u>	<u>96,509</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>38,135</u>	<u>37,935</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

12 Tangible fixed assets

	Land and buildings £	All Weather Pitch £	Plant and machinery £	Total £
Cost				
At 1 June 2024	671,964	1,182,227	98,333	1,952,524
Additions	-	-	163,041	163,041
At 31 May 2025	671,964	1,182,227	261,374	2,115,565
Depreciation and impairment				
At 1 June 2024	287,460	782,884	44,458	1,114,802
Depreciation charged in the year	31,940	97,364	57,884	187,188
At 31 May 2025	319,400	880,248	102,342	1,301,990
Carrying amount				
At 31 May 2025	352,564	301,979	159,032	813,575
At 31 May 2024	384,504	399,343	53,875	837,722

The all weather pitch is leased to the subsidiary company, and has been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £324,174 (2024 - £399,343).

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 June 2024 & 31 May 2025	1
Carrying amount	
At 31 May 2025	1
At 31 May 2024	1

14 Valuation of fixed asset investments

The fixed asset investment comprises 100% of the issued shares in Harborough Town Trading Limited. The valuation of the shares is at cost. A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	15,010	24,481
Other debtors	2,927	6,593
Prepayments and accrued income	9,208	2,175
	<u>27,145</u>	<u>33,249</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	9,884	3,746
Accruals and deferred income	14,161	9,891
	<u>24,045</u>	<u>13,637</u>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,531</u>	<u>1,375</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2024 £	Incoming resources £	Transfers £	At 31 May 2025 £
	<u>745,561</u>	<u>100,689</u>	<u>(107,945)</u>	<u>738,305</u>
Previous year:	At 1 June 2023 £	Incoming resources £	Transfers £	At 31 May 2024 £
	<u>837,430</u>	<u>42,529</u>	<u>(134,398)</u>	<u>745,561</u>

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2025 £
General funds	166,249	318,280	(427,904)	107,945	164,570
Previous year:	At 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 May 2024 £
General funds	196,810	178,824	(343,783)	134,398	166,249

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 May 2025:			
Tangible assets	75,270	738,305	813,575
Investments	1	-	1
Current assets/(liabilities)	89,299	-	89,299
	164,570	738,305	902,875
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 May 2024:			
Tangible assets	92,161	745,561	837,722
Investments	1	-	1
Current assets/(liabilities)	74,087	-	74,087
	166,249	745,561	911,810

The income funds of the charity include restricted funds comprising the above unexpended balance of donations and grants held on trust for specific purposes:

The transfer from the Restricted Fund to the General Fund is the release at 4% per annum of the development income relating to land and buildings, and 10% per annum of the development income relating to all weather pitches, stands and car park improvement grants.

HARBOROUGH TOWN COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	8,098	8,098
Between two and five years	32,392	32,392
In over five years	299,626	307,724
	<u>340,116</u>	<u>348,214</u>

At the reporting end date the total future minimum sublease payments expected to be received under non-cancellable subleases was

The operating leases represent leases land from Harborough District Council. The lease is negotiated over terms of 50 years and rentals are fixed for 5 years. The leases include a provision for five-yearly rent reviews according to prevailing market conditions. There are no options in place for either party to extend the lease terms.

22 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>38,135</u>	<u>37,935</u>

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

HARBOROUGH TOWN COMMUNITY TRUST

2025-26

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

22 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2025		Amounts owed by related parties 2024	
	Balance £	Net £	Balance £	Net £
Harborough Town Trading Limited	15,010	15,010	24,481	24,481
	<u>15,010</u>	<u>15,010</u>	<u>24,481</u>	<u>24,481</u>

Harborough Town Trading Limited continues to lease the 4G All Weather Pitch for £10,000 per annum.

23 Subsidiaries

These financial statements are separate charity financial statements for Harborough Town Community Trust.

Details of the charity's subsidiaries at 31 May 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Harborough Town Trading Limited	England	1. See below	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Harborough Town Trading Limited	955	11,073

1. The commercial activities of a football club including the hire of facilities, bar and catering,