
LUTTERWORTH ATHLETIC FC REPORT
AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 JULY 2020 CHARITY
NO: 1175765

[Accountants name and address]

LUTTERWORTH ATHLETIC FC

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LUTTERWORTH ATHLETIC FC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2020

The Trustees present their annual report and financial statements of the charity for the year ended 31 MAY 2020. The financial statements have been prepared in accordance with the accounting policies set out in note I to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07 /2014.

TRUSTEES

Mr. MICHAEL ENGLISH
Mr. DAN CHECHLACZ

CHARITY ADDRESS

Hall Park
Hall Lane
Bitteswell
Lutterworth
Leicestershire
LE17 4LN

REGISTERED NUMBER

1175765

STATUS AND ADMINISTRATION

LUTTERWORTH ATHLETIC FC as an entity was formed in 1993 from three members of Lutterworth juniors and youth FC; Terry Waterfield – Michael English & Stephen Rendell. In 1995 the two clubs amalgamated with the sole intention of growing the club and finding a site where all teams could play – train and meet socially.

In 2012 after extensive negotiation the then Chairman Michael English negotiated the lease to relocate the entire club to the now premises at Hall Park, Hall Lane, Lutterworth LE17 4LN. To-date the club have invested heavily in making the facility one of the best in the midlands and continues to grow the membership. The longer terms aim are to expand the facility to allow diversity across all sectors: Better provision for the disabled – the elderly – youth groups through enhanced education.

LUTTERWORTH ATHLETIC FC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2020

ORGANISATIONAL STRUCTURE

Lutterworth Athletic FC's charity is administered by 2 Trustees, one appointed at point of formation and one appointed after a former Trustees resignation. The Trustees utilize the service of the club treasurer on as 'as required' basis. Both the club and the charity are managed by the elected committee for which the Chairman Michael English is Trustee. The Trustees are confident with the way in which both the club and the charity are run, and the advice given to members. Trustees expenses are covered by themselves.

OBJECTS

Subject to payment of normal expenses the Charity applies its income to the continued growth and development of the facility and its membership. Most of our Charities income is derived from sponsorship, membership and donations.

RISK ASSESSMENT

Any changes in legislation regarding our club and charity are advised to us by our governing body.

REPORT AND VALUATION

The properties/facility are all leased on a 30-year agreement. There is NO proposal for any change in this or how it is reported.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

LUTTERWORTH ATHLETIC FC

RESERVES

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

It has not been the policy of the Charity to accumulate significant unrestricted funds, as it is the aim of the Charity to distribute & invest monies for the benefit of the members and to enhance and improve the facility. However, the Trustees are very aware of the need to retain a certain amount of money to meet the needs of urgent repairs or re-development of any area to maintain a reserve for working capital requirements. All surplus funds have, over the years, been reinvested and will continue to be so, when and if available. There are no restricted or designated funds.

INVESTMENT POLICY

The trustee's policy is to maintain the facility to the highest possible standard, thus providing consistent continuity. Any surplus is invested in new projects, repairs and maintenance to ensure the facility is kept to its optimum level.

TRUSTEES EXPENSES

No expenses are currently allowed for in the budgets. Allowances will be made for large projects to raise funding for development work but subject to trustee agreement and NO more than 10% of money raised.

TRUSTEES RESPONSIBILITIES

The club trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements, may differ from legislation in other jurisdictions.

Approved by the trustees on 31st JULY 2020 and signed on their behalf by: Mr M English Trustee

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

LUTTERWORTH ATHLETIC FC

I report on the accounts of the Trust for the year ended 31 July 2020, which are set out on pages 5 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Accountants details

LUTTERWORTH ATHLETIC FC

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR 1st August 2019 TO 31st July 2020**

		2020		2019	
		Restricted	Unrestricted		
	Note	Fund	Fund	Total	Total
		£	£	£	£
INCOMING RESOURCES					
General income					
Property income			83,839	83,839	81,685
Market income			3,335	3,335	4,035
Investment Income - bank interest			7	7	341
Total Incoming Resources			87,181	87,181	86,061
RESOURCES EXPENDED					
Cost of generating funds					
Property expenses			23,429	23,429	16,164
Market expenses			1,935	1,935	2,163
	6		25,364	25,364	18,327
Charitable expenditure					
Costs of activities in furtherance of charitable objectives			14,750	14,750	13,981
Management and administration			6,607	6,607	6,413
	7		21,357	21,357	20,394
Total Resources Expended			46,721	46,721	38,721
Net incoming resources for the year			40,460	40,460	47,340
Net gains on investment assets	2				
Net movement in funds			40,460	40,460	47,340
Accumulated Funds brought forward at 1 August 2017	4		1,447,647	1,447,647	1,400,307
Accumulated Fund carried forward at 31 July 2018	4		1,488,107	1,488,107	1,447,647

LUTTERWORTH ATHLETIC FC

BALANCE SHEET AS AT 31 JULY 2020

	Note	2020 !	2019 !
FIXED ASSETS			
Investments	2	1,364,585	1,361,285
Tangible assets	3	794	565
		1,365,379	1,361,850
CURRENT ASSETS			
Debtors		3,261	7,942
Cash at bank and in hand		134,697	91,022
		137,958	98,964
CURRENT LIABILITIES			
Other creditors & provisions		15,230	13,167
		(15,230)	(13,167)
NET ASSETS		1,488,107	1,447,647
ACCUMULATED FUNDS			
Unrestricted funds	4	1,488,107	1,447,647

The accounts were approved by the Board of Trustees on 22 October 2018 and signed on its behalf by: Treasurer

LUTTERWORTH ATHLETIC FC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st July 2020

1. Accounting policies

1.1. Accounting basis

The accounts (financial statements) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standards for Small Entities (FRSSE), and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2. Incoming resources

Bank interest is included in the SOFA on receipt.

Property and market income is recognised as it falls due to be received by the charity, however no account is taken of amounts receivable but not invoiced at the year end.

Other income is included when received by the charity.

1.3. Resources expended

All expenditure is accounted for on an accruals basis. All expenditure which is directly related to the provision of advice services is included within charitable expenditure. Other costs have been shown as the cost of allocated management and administration.

1.4. Tangible fixed assets and depreciation

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. Depreciation is provided at the following annual rates in order to allocate the depreciable amount of each asset over its estimated useful life:

Equipment	15 % per annum of net book value
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2. Investments

	Investment properties
	£
At 1 August 2017 - as previously valued	1,361,285
Additions	<u>3,300</u>
at 31 July 2018	1,364,585
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All investment assets are held in the United Kingdom.

The investment properties were last professionally valued on 14th September 2005. No subsequent valuations have been carried out. (See Report and Valuation). The additions shown reflect costs of planning for the museum project.

LUTTERWORTH ATHLETIC FC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st July 2020

3. Tangible fixed assets

	Equipment £	Total £
Net book value		
At 1 August 2017	565	565
Add itions	379	379
	944	944
Depreciation		
Charge for the year		(150)
Net book value		
At 31 July 2018	794	794

4. Movement in funds

	At 1 August 2020	Incoming Resources £	Outgoing Investment Resources £	Gains £	At 31 July 2019 £
Total Restricted Funds					
Total Unrestricted Funds	1,447,647	87,181	46,721		1, 488, 107
TOTAL FUNDS	1,447 ,647	87,181	46,721		1,488, 107

5. Town Hall Grant

	2018 £
Town Hall Charity Grant	12,000

This year £12 ,000 has been paid to the Town Hall Charity, in accordance with a legal agreement dated 25th July 2017. This agreement is to cover five years and will come to an end on 31st July 2021. Under the terms of the agreement the sum of £ 12,000 is the fixed and certain donation for each year. During 2021 further negotiations are to take place with regard to the terms of any succeeding agreement.

LUTTERWORTH ATHLETIC FC

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st July 2020

6. Cost of generating funds

	2020	2019
	£	£
Property repairs	8,286	4,609
Cleanin g	131	244
Management charges	8,685	7,789
Rates	280	266
Light and heat	568	550
Property insurance	2,273	2,196
Adve rtising	20	20
Legal and professional	3,036	384
Depreciation on equipment	150	106
Market wages	1,020	1, 145
Market tolls	915	1,018
	25,364	18,327

7. Charitable expenditure

	2020	2019
	£	£
Grants - Institutions	2,750	1,98 1
Tow n hall donations upcoming year	12,000	12,000
Bookkeeping and administration	3,852	3,491
Telephone	745	607
Printing and stationery	288	322
Sundry expenses	402	361
Accountancy	1,320	1,6 32
	21,357	20,394

LUTTERWORTH ATHLETIC FC

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2020**

		2020		2019
	£	£	£	£
INCOME				
Property	83,839		81,685	
Market	3,335		4,035	
		87,174		85,720
 EXPENDITURE				
General	6,607		6,413	
Property	23,429		16,164	
Market	1,935		2,163)
		(31,971)		(24,740
		55,203		60,980
 GRANTS PAID				
Institutions	2,750		1,981)
		(2,750)		(1,981
 TOWN HALL GRANT				
Per note 5	12,000		12,000	
		(12,000)		(12,000)
 BANK INTEREST RECEIVED		7		341
		(14,743)		(13,640)
 SURPLUS OF INCOME FOR THE YEAR		<u>40,460</u>		<u>47,340</u>

LUTTERWORTH ATHLETIC FC**OVERHEAD EXPENSES
FOR THE YEAR ENDED 31 JULY 2020**

	2020	2019
	£	£
GENERAL EXPENSES		
Bookkeeping and administration	3,852	3,491
Telephone	745	607
Printing and stationery	288	322
Sundry expenses	402	361
Accountancy	1,320	1,632
	6,607	<u>6,413</u>
PROPERTY EXPENSES		
Property repairs	8,286	4,609
Cleaning	131	244
Management charges	8,685	7,789
Rates	280	266
Light and heat	568	550
Property insurance	2,273	2,196
Advertising	20	20
Legal and professional	3,036	384
Depreciation on equipment	150	106
	23,429	<u>16,164</u>
MARKET EXPENSES		
Market wages	1,020	1,145
Market tolls	915	<u>1,018</u>
	<u>1,935</u>	<u>2,163</u>

	2019/20	2018/19	
Income			
Membership Fees	£ 5,020.00	£ 4,540.00	£ 480.00
Annual Fees	£ 57,839.13	£ 49,103.83	£ 8,735.30
Donations/Prize/Gate	£ 17,432.45	£ 12,206.11	£ 5,226.34
Sponsors/Fundraisers	£ 9,792.30	£ 1,197.47	£ 8,594.83
Gift Aid	£ -	£ -	£ -
Interest on Savings	£ 6.34	£ 0.34	£ 6.00
Total	£ 90,090.22	£ 67,047.75	£ 23,042.47

Expenditure			
Rent	£ 11,265.00	£ 10,291.67	£ 973.33
Training	£ 8,177.64	£ 7,325.50	£ 852.14
Maintenance	£ 13,993.41	£ 11,634.03	£ 2,359.38
Club Costs	£ 16,920.35	£ 4,549.61	£ 12,370.74
Mower Costs	£ 10,000.00	£ -	£ 10,000.00
Affiliation	£ 564.00	£ 301.00	£ 263.00
League Registration	£ 1,622.20	£ 605.00	£ 1,017.20
Player Reg/Transfers	£ 207.00	£ 61.00	£ 146.00
Other Cup Comps	£ 491.00	£ 630.00	£ (139.00)
Referees	£ 4,184.05	£ 4,894.50	£ (710.45)
Fines	£ 2,020.00	£ 694.92	£ 1,325.08
Kit & Equipment	£ 12,972.81	£ 14,012.06	£ (1,039.25)
Presentation	£ 1,386.19	£ 1,627.65	£ (241.46)
Tournaments	£ 318.25	£ 780.90	£ (462.65)
Admin/CRB's	£ 230.00	£ 130.00	£ 100.00
Training Courses	£ 525.00	£ 657.00	£ (132.00)
Christmas Presents	£ 1,472.34	£ 360.00	£ 1,112.34
Travel/Player Expense/Fees	£ 435.60	£ 250.00	£ 185.60
Total	£ 86,784.84	£ 58,804.84	£ 27,980.00

PROFIT/(LOSS) FOR YEAR	£ 3,305.38	£ 8,227.91
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CURRENT ASSETS

Club Account LLOYDS	£ 3,917.00	£ 6,655.50
Bank Account NATWEST	£ 6,401.71	£ 5,385.00
Acorn SENIORS	£ 2,740.61	£ 376.21
Savings	£ 1,035.00	£ 1,032.91
Cash	£ 76.89	£ 196.00
Teams Cash	£ 1,993.00	£ -
MAINTENANCE POT	£ 3,507.29	£ 2,620.50
Total	£ 19,671.50	£ 16,366.12

REPRESENTED BY

Reserves brought forward	£ 16,366.12	£ 8,038.21
Surplus/Deficit For This Season	£ 3,305.38	£ 8,227.91
Reserves carried forward	£ 19,671.50	£ 16,266.12

M.J.C Accounting

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Marcus.j.crone@gmail.com

Mark Weston (Treasurer)
Lutterworth Athletic Football Club
45B, Swiftway,
Lutterworth
Leics
LE17 4PA

Dear Mark,

I have performed an independent examination and confirm that the figures attached hereto show a true and fair view of the charity's operation for the year ended 31/07/2020. The surplus for the year was £3,305.38 and the total reserves as at 31/07/2020 were £19,671.50.

With regards,



Marcus J Crone
ACMA, CGMA