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LUTTERWORTH ATHLETIC FC  
REPORT AND FINANCIAL  
STATEMENTS FOR THE YEAR  
ENDED 31 JULY 2021

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CHARITY NO: 1175765

[Accountants name and address]

# **LUTTERWORTH ATHLETIC**

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## **LUTTERWORTH ATHLETIC**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31**

The Trustees present their annual report and financial statements of the charity for the year ended 31 JULY 2021. 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  
h  
Leicesters  
hire 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.

## **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**

## **LUTTERWORTH ATHLETIC**

### **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.

**INDEPENDENT EXAMINERS' REPORT TO THE**  
**LUTTERWORTH ATHLETIC**

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

## **LUTTERWORTH ATHLETIC**

I report on the accounts of the Trust for the year ended 31 July 2021, 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.

# LUTTERWORTH ATHLETIC

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR 1 JUNE 2020 TO 31<sup>st</sup> JULY 2021

		2021		2020	
		Restricted Unrestricted			
	Note	Fund £	Fund £	Total £	Total £
<b>INCOMING RESOURCES</b>					
General income					
Property income			92,849	83,839	83,839
Market income			3,648	3,335	3,335
Grant income			36,707	36,707	0
Investment Income - bank interest			0	7	7
<b>Total Incoming Resources</b>			133,204	133,204	87,181
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds</b>					
Property expenses			45,936	38,121	23,429
Market expenses			0	0	1,935
	6		45,936	38,121	25,364
<b>Charitable expenditure</b>					
Costs of activities in furtherance of charitable objectives			40,460	40,460	14,750
Management and administration			6,351	4,850	6,607
	7		46,811	45,311	21,357
<b>Total Resources Expended</b>			92,747	91,247	46,721
<b>Net incoming resources for the year</b>			40,457	41,957	40,460
Net gains on investment assets	2				
<b>Net movement in funds</b>			40,457	40,457	40,460



**LUTTERWORTH ATHLETIC**

Accumulated Funds brought forward at 1 August 2020	4		51,383	51,383	10,923
<b>Accumulated Fund carried forward at 31 July 2021</b>	4		91,840	91,840	51,383

**LUTTERWORTH ATHLETIC**

**BALANCE  
SHEET AS AT 31  
JULY 2021**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>		
<b>FIXED ASSETS</b>			
Tangible assets	3	31,262	794
 <b>CURRENT ASSETS</b>			
Debtors		6,145	3,261
Cash at bank and in hand		<u>60,769</u>	<u>62,558</u>
		66,914	65,819
 <b>CURRENT LIABILITIES</b>			
Other creditors & provisions		<u>6,336</u>	<u>15,230</u>
		4,836	15,230
 <b>NET ASSETS</b>		<u>91,840</u>	<u>51,383</u>
 <b>ACCUMULATED FUNDS</b>			
Unrestricted funds	4	<u>91,840</u>	<u>51,383</u>

The accounts were approved by the Board of Trustees on  
by: Treasurer

and signed on its behalf

# LUTTERWORTH ATHLETIC

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup>

### 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	20 % per annum of net book value
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## 2. Tangible fixed assets

	Equipment £	Total £
<b>Net book value</b>		
At 1 August 2020	944	944
Additions	38,283	38,283
	<hr/> 39,227	<hr/> 39,227
<b>Depreciation</b>		
As at 1 August 2020		150
	150	
Charge for the year		7,815
	<hr/> 7,815	<hr/> 7,965
	<hr/> 7,815	<hr/> 7,965
<b>Net book value</b>		
At 31 July 2021	31,262	31,262
	<hr/>	<hr/>
At 31 July 2020	794	794
	<hr/>	<hr/>

## 3. Movement in funds

	At 1 August 2020	Incomin g Resourc es	Outgoing Investment Resources	Gains	At 31 July 2021
		£	£	£	£
<b>Total Restricted Funds</b>					
<b>Total Unrestricted Funds</b>	51,383	133,204	91,247		93,340
<b>TOTAL FUNDS</b>	51,383	133,204	91,247		93,340

#### 4. Cost of generating funds

	2021	2020
	£	£
Property repairs	4,885	8,286
Cleaning	0	131
Ground Supplies	227	0
Management charges	0	8,685
Subcontractors	21,652	0
Rent & Rates	11,000	280
Light and heat	0	568
Property insurance	357	2,273
Advertising	0	20
Legal and professional	0	3,036
Depreciation on equipment	7,815	150
Market wages	0	1,020
Market tolls	0	915
	<hr/>	<hr/>
	45,936	25,364
	<hr/>	<hr/>

#### 7. Charitable expenditure

	2021	2020
	£	£
Grants - Institutions	0	2,750
Town hall donations upcoming year	0	12,000
Bookkeeping and administration	485	3,852
Telephone	101	745
Printing and stationery	1,229	288
Sundry expenses	10	402
Accountancy	1500	1,320
	<hr/>	<hr/>
	3,325	20,394

# LUTTERWORTH ATHLETIC FC

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

	£	202 1 £	£	202 0 £
<b>INCOME</b>				
Property	92,849		83,839	
Market	3,648		3,335	
Grants	36,707		0	
		133,204		87,174
<b>EXPENDITURE</b>				
General	40,460		6,607	
Property	23,429		23,429	
Market	1,935		1,935	
		91,247		31,971
		41,957		55,203
<b>GRANTS PAID</b>				
Institutions	0		2,750	
		0		2,750
<b>TOWN HALL GRANT</b>				
Per note 5	0		12,000	
		0		12,000
<b>K INTEREST RECEIVED</b>				
		0		7
		41,957		40,460

**LUTTERWORTH ATHLETIC FC****OVERHEAD EXPENSES  
FOR THE YEAR ENDED 31  
JULY 2021**

	<b>2021</b>	<b>2020</b>
	£	£
<b>GENERAL EXPENSES</b>		
Bookkeeping and administration	0	3,852
Telephone	101	745
Subscriptions	2,102	0
Printing and stationery	1,229	288
Bank charges	230	0
Motor Expenses	695	0
Sundry expenses	10	402
Accountancy	485	1,320
	<hr/>	<hr/>
	5,337	6,607
<b>PROPERTY EXPENSES</b>		
Property repairs	4,885	8,286
Subcontractors	21,652	0
Cleaning	0	131
Management charges	0	8,685
Rent and rates	11,000	280
Light and heat	0	568
Property insurance	357	2,273
Ground supplies	227	0
Advertising	0	20
Legal and professional	0	3,036
Depreciation on equipment	7815	150
	<hr/>	<hr/>
	23,429	23,249
<b>MARKET EXPENSES</b>		
Market wages	0	1,020
Market tolls	0	915
	<hr/>	<hr/>
	0	1,935