
LUTTERWORTH ATHLETIC FC REPORT
AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 JULY 2023
CHARITY NO: **1175765**

LUTTERWORTH ATHLETIC FC

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LUTTERWORTH ATHLETIC FC

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 JULY 2023. 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.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

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 the 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 16th August 2024 and signed on their behalf by: Mr M English Trustee

LUTTERWORTH ATHLETIC FC

I report on the accounts of the Trust for the year ended 31 July 2023, 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.

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR 1 JUNE 2022 TO 31ST JULY 2023**

		2023		2022
		Restricted Unrestricted		
	Note	Fund £	Fund £	Total £
				Total £
INCOMING RESOURCES				
General income				
Property income		131,106	131,106	95,879
Market income		0	0	0
Grant income		1,175,233	73,978	55,429
Investment Income - bank interest		0	0	0
Total Incoming Resources		1,306,339	1,306,339	151,311
RESOURCES EXPENDED				
Cost of generating funds				
Property expenses		1,399,732	1,399,732	93,068
Market expenses		0	0	0
	4	1,399,732	1,399,732	93,068
Charitable expenditure				
Costs of activities in furtherance of charitable objectives		5,178	5,178	37,418
Management and administration		2,332	2,332	4,233
		7,510	7,510	41,651
Total Resources Expended		1,407,242	1,407,242	134,719
Net incoming resources for the year		(100,903)	(100,903)	16,592
Net gains on investment assets				
Net movement in funds		(100,903)	(100,903)	16,592
Accumulated Funds brought forward at 1 August 2022	3	108,432	108,432	91,840
Accumulated Fund carried forward at 31 July 2023	3	7,529	7,529	108,432

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BALANCE SHEET AS AT 31 JULY 2023

		2023	2022
	Note		
FIXED ASSETS			
Tangible assets	2	42,545	25,889
Investments			
CURRENT ASSETS			
Debtors		251	0
Cash at bank and in hand		<u>10,349</u>	<u>82,618</u>
		10,600	82,618
CURRENT LIABILITIES			
Other creditors & provisions		<u>45,616</u>	<u>75</u>
		45,616	75
NET ASSETS		<u>7,529</u>	<u>108,432</u>
ACCUMULATED FUNDS			
Unrestricted funds	3	<u>7,529</u>	<u>108,432</u>

The accounts were approved by the Board of Trustees on

and signed on its behalf by: Treasurer

LUTTERWORTH ATHLETIC FC

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 £
Net book value		
At 1 August 2022	39,228	39,228
Additions	26,000	26,000
	65,228	65,228
Depreciation		
As at 1 August 2022	150	150
Charge for the year	10,785	10,785
	10,935	10,935
Net book value		
At 31 July 2023	54,293	54,293
At 31 July 2022	39,078	39,078

3. Movement in funds

	At 1 August 2022	Incoming Resources	Outgoing Investment Resources	Gains	At 31 July 2023
		£	£	£	£
Total Restricted Funds					
Total Unrestricted Funds	108,432	1,306,339	1,407,242		7,529
TOTAL FUNDS	108,432	1,306,339	1,407,242		7,529

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4. Cost of generating funds

	2023	2022
	£	£
Property repairs	0	7,777
Ground Supplies	611,040	311
Management charges	0	0
Subcontractors	6,133	41,416
Rent & Rates	15,570	12,000
Light and heat	0	0
Property insurance	471	0
Advertising	0	0
Legal and professional	(1,360)	0
Depreciation on equipment	10,785	6,472
Club direct costs	757,093	25,092
Market tolls	0	0
	<hr/>	<hr/>
	1,399,732	93,068
	<hr/>	<hr/>

5. Charitable expenditure

	2023	2022
	£	£
Printing and stationery	(35)	666
Sundry expenses	1	1,640
Accountancy	2,366	1,750
	<hr/>	<hr/>
	2,332	4,056
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**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2023**

		2023		2022
	£	£	£	£
INCOME				
Property	131,106		95,882	
Market	0		0	
Grants	1,175,233		55,429	
		1,306,339		151,311
EXPENDITURE				
General	1,399,732		93,068	
Property	7,510		41,651	
Market	0		0	
		1,407,242		91,247
		(100,903)		134,719
GRANTS PAID				
Institutions	0		0	
		0		0
TOWN HALL GRANT				
	0		0	
		0		0
INTEREST RECEIVED				
		0		0
		(100,903)		16,592
SURPLUS OF INCOME FOR THE YEAR		(100,903)		16,592

