

Charity registration number 1177698

Company registration number 10227749 (England and Wales)

LONG EATON UNITED FOOTBALL CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

LONG EATON UNITED FOOTBALL CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. N J Dargan
Mrs. A Dargan
Miss S E Dargan

Charity number

1177698

Company number

10227749

Registered office

1 Long Lane
Attenborough
Nottingham
United Kingdom
NG9 6BG

Independent examiner

Azets
2 Regan Way
Chetwynd Business Park
Chilwell
Nottingham
United Kingdom
NG9 6RZ

LONG EATON UNITED FOOTBALL CLUB LIMITED

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LONG EATON UNITED FOOTBALL CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

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).

Objectives and activities

The charity was registered as a charity on the 16 March 2018.

The charity's objects are for the benefit of the public:

1. To promote community participation in football;
2. To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life; and
3. to advance the education of children and young people whether or not undergoing formal education.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees confirm that the objectives have been successfully met during the year.

Over 30 community teams have operated from the club during the year. In addition, turn up and play groups for girls and boys aged 4-11 years of age have run successfully with management and supervision on a wholly voluntary basis.

The Trustees and Directors have provided financial and operational management on a voluntary basis which significantly reduces costs enabling all net funds raised to be used to further develop and improve the facilities available for members and the wider community.

A large part of the year has involved managing the operation of the state of the art, full size, floodlit 3G Astro facility along with all other club facilities. In addition, further works to the infrastructure and facilities have been completed during the year ended 31st May 2024.

The Trustees are satisfied that the affairs of the wholly owned subsidiary are effectively segregated from the company and that the company benefits from its activities which encourages more community participation in football.

Financial review

Unrestricted funds continue to be properly managed and the charity remains securely financed and able to cover all liabilities as and when they fall due.

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

LONG EATON UNITED FOOTBALL CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

Structure, governance and management

The charity is controlled by its governing document, a constitution adopted in 2018.

The charity is a company limited by guarantee.

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. N J Dargan
Mrs. A Dargan
Miss S E Dargan

At every Annual Retirement Meeting from 2020 onwards (inclusive of 2020), one third, or the number nearest to one third of the directors, must retire from office. Where more than one third of the directors have served for the same period of time since their last appointment or reappointment those directors shall agree amongst themselves which directors shall retire, or in the event that agreement cannot be reached, the decision shall be made by lot. The retirement takes effect at the conclusion of the meeting, unless the director is reappointed.

If the retirement of a director causes the number of directors to fall below three, then the retiring director shall remain in office until a new appointment is made.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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



Mr. N J Dargan
Trustee

28 November 2024



Mrs. A Dargan
Trustee

LONG EATON UNITED FOOTBALL CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LONG EATON UNITED FOOTBALL CLUB LIMITED

I report to the trustees on my examination of the financial statements of Long Eaton United Football Club Limited (the charity) for the year ended 31 May 2024.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act 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 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, 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:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 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 accounts 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.

Shaun Bryan Carpenter FCCA
Azets

2 Regan Way
Chetwynd Business Park
Chilwell
Nottingham
NG9 6RZ
United Kingdom

Dated: 28 November 2024

LONG EATON UNITED FOOTBALL CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	2	56,926	50,000
Charitable activities	3	273,376	224,179
Investments	4	516	179
Other income	5	54,453	33,616
Total income		385,271	307,974
<u>Expenditure on:</u>			
Charitable activities	6	308,260	223,652
Net income for the year/ Net movement in funds		77,011	84,322
Fund balances at 1 June 2023		795,772	711,450
Fund balances at 31 May 2024		872,783	795,772

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LONG EATON UNITED FOOTBALL CLUB LIMITED

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11	1,494,094		1,454,196	
Investments	12		1		1
		<u>1,494,095</u>		<u>1,454,197</u>	
Current assets					
Debtors	13	14,670		5,000	
Cash at bank and in hand		127,859		133,663	
		<u>142,529</u>		<u>138,663</u>	
Creditors: amounts falling due within one year	15	(24,038)		(40,862)	
Net current assets			118,491		97,801
Total assets less current liabilities			<u>1,612,586</u>		<u>1,551,998</u>
Creditors: amounts falling due after more than one year	16		(739,803)		(756,226)
Net assets			<u>872,783</u>		<u>795,772</u>
Income funds					
Unrestricted funds - general			872,783		795,772
			<u>872,783</u>		<u>795,772</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 2024.

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 28 November 2024



Mr. N J Dargan
Trustee



Mrs. A Dargan
Trustee

Company registration number 10227749

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

Long Eaton United Football Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Long Lane, Attenborough, Nottingham, NG9 6BG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities includes staff costs, depreciation of the football clubs assets, premises expenses and other activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the football club but do not directly undertake charitable activities. Support costs include the football clubs office, finance, and governance costs which support the football clubs delivery of the promotion of community participation in football. These costs have been allocated to expenditure on charitable activities. The bases on which support and governance costs have been allocated are set out in note 9.

1.6 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:

Leasehold land and buildings	5% Straight line
Plant and equipment	6.67% Straight Line
Fixtures and fittings	15% Straight line
Computers	25% Straight line
Motor vehicles	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.

1.7 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.

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.

1.8 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).

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 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.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	56,926	50,000

3 Charitable activities

	Promotion of community participation in football 2024 £	Promotion of community participation in football 2023 £
Membership subscriptions	124,861	108,052
Grant income	43,405	50,915
Pitch and activity hire	105,110	65,212
	273,376	224,179

4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	516	179

5 Other income

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Other income	54,453	33,616

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

6 Charitable activities

	Promotion of community participation in football	
	2024	2023
	£	£
Staff costs	54,437	30,356
Depreciation and impairment	83,581	86,301
Premises expenses	112,947	71,321
	<u>250,965</u>	<u>187,978</u>
Share of support costs (see note 7)	31,136	25,479
Share of governance costs (see note 7)	26,159	10,195
	<u>308,260</u>	<u>223,652</u>

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Computer running cost	3,245	-	3,245	479	-	479
Motor running expenses	6,694	-	6,694	8,492	-	8,492
Postage, courier and delivery charges	30	-	30	31	-	31
Bank charges	154	-	154	150	-	150
Insurances	6,489	-	6,489	3,195	-	3,195
Advertising	1,395	-	1,395	1,491	-	1,491
Telecommunications	1,744	-	1,744	1,141	-	1,141
Sundry expenses	11,385	-	11,385	10,500	-	10,500
Legal and professional	-	18,742	18,742	-	8,242	8,242
Accountancy	-	7,417	7,417	-	1,953	1,953
	<u>31,136</u>	<u>26,159</u>	<u>57,295</u>	<u>25,479</u>	<u>10,195</u>	<u>35,674</u>
Analysed between						
Charitable activities	<u>31,136</u>	<u>26,159</u>	<u>57,295</u>	<u>25,479</u>	<u>10,195</u>	<u>35,674</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	5
	<u>7</u>	<u>5</u>

Employment costs

	2024 £	2023 £
Wages and salaries	54,437	30,356
	<u>54,437</u>	<u>30,356</u>

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

11 Tangible fixed assets						
	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 June 2023	1,661,647	9,950	163,301	199	33,966	1,869,063
Additions	105,872	-	14,070	-	-	119,942
At 31 May 2024	1,767,519	9,950	177,371	199	33,966	1,989,005
Depreciation and impairment						
At 1 June 2023	254,217	-	132,705	199	24,210	411,331
Depreciation charged in the year	68,108	2,362	10,671	-	2,439	83,580
At 31 May 2024	322,325	2,362	143,376	199	26,649	494,911
Carrying amount						
At 31 May 2024	1,445,194	7,588	33,995	-	7,317	1,494,094
At 31 May 2023	1,407,430	9,950	27,060	-	9,756	1,454,196

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2024

12 Fixed asset investments

		Other investments
Cost or valuation		
At 1 June 2023 & 31 May 2024		1
Carrying amount		
At 31 May 2024		1
At 31 May 2023		1

Other investments comprise:	Notes	2024 £	2023 £
Investments in subsidiaries	19	1	1

13 Debtors

Amounts falling due within one year:	2024 £	2023 £
Amounts owed by fellow group undertakings	7,170	5,000
Other debtors	7,500	-
	14,670	5,000

14 Loans and overdrafts

	2024 £	2023 £
Directors' loans	21,943	49,708
Payable within one year	21,943	49,708

The long-term loans are provided by the directors and are not secured.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	21,943	49,708
Other taxation and social security	(105)	(9,846)
Accruals and deferred income	2,200	1,000
	<u>24,038</u>	<u>40,862</u>

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Grants	17	<u>739,803</u>	<u>756,226</u>

17 Grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Non-current liabilities	<u>739,803</u>	<u>756,226</u>
Movements in the year:		
Deferred income at 1 June 2023	756,226	759,808
Released from previous periods	(39,282)	(41,082)
Resources deferred in the year	<u>22,859</u>	<u>37,500</u>
Deferred income at 31 May 2024	<u>739,803</u>	<u>756,226</u>

18 Related party transactions

Transactions with related parties

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

During the course of the current financial year the club received voluntary support from employees of Long Eaton United Community Football Club to deliver the club's holiday programme. They also assisted with managing the facilities on behalf of subscription paying teams.

LONG EATON UNITED FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

19 Subsidiaries

These financial statements are separate charity financial statements for Long Eaton United Football Club Limited.

Details of the charity's subsidiaries at 31 May 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Long Eaton United Football Trading Limited	England and Wales	Management of 1st Team and Bar	Ordinary Shares	100.00	