

REGISTERED CHARITY NUMBER: 1201845

Report of the Trustees and  
Unaudited Financial Statements  
for the Period  
6 February 2023 to 31 December 2023  
for  
Ludlow Town Football Club

Thorne Widgery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Ludlow Town Football Club

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for the Period 6 February 2023 to 31 December 2023

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## Ludlow Town Football Club

### Report of the Trustees

for the Period 6 February 2023 to 31 December 2023

The trustees present their report with the financial statements of the charity for the period 6 February 2023 to 31 December 2023. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The primary objective of Ludlow Town Football Club, as stated in its governing document, is "the promotion of community participation in healthy recreation for the benefit of the inhabitants of South Shropshire and surrounding areas by the provision of facilities for playing football and other sports." In line with this objective, the club undertakes various activities to encourage community involvement in sports, such as organising football matches, training sessions, and sports events. The club also works to improve its facilities to better serve the community.

##### **Public benefit**

In drafting this report the trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

We have made significant progress since February 2023. We have now integrated all sections of the club into one entity. We have opened the bar and catering facility which in the long term will result in a healthy income for the club. The football side across the board has made significant progress with the inclusion of girls teams from Under 8 up to Under 14, boys teams from Under 7 up to Under 16 and now a reserve team where our promising under 16's have a route to senior football and our First team now playing at step 6 after a successful season leading to promotion to the Hellenic 1st Division.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy to maintain sufficient reserves for the day to day running requirements.

At the year end the charity had free reserves, being total funds less restricted funds and tangible fixed assets of £8,810.

##### **Review of the year**

The results for the period and financial position are set out in the Statement of Financial Activities and the Balance Sheet. Total incoming resources were £24,337. Resources expended were £14,129. This shows a surplus of £10,208. Net assets amounted to £10,208.

Total funds at the balance sheet date amounted to £10,208, all of which was unrestricted.

#### **FUTURE PLANS**

Our plans remain the same where we intend to take full control of the facility and continue to make the club stronger and more inclusive across the whole community. We plan to improve the facilities as funds permit with new floodlights and new 4G Astro pitch.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The organisation is a Charitable Incorporated Organisation - Foundation registered on 6 February 2023 as a body corporate under part 11 of the Charities Act 2011.

##### **Recruitment and appointment of new trustees**

Ludlow Town Football Club follows a transparent and structured process for the recruitment and appointment of new trustees. Potential candidates are identified through a combination of public advertisements, recommendations from existing trustees, and outreach to local community groups and stakeholders. The selection process involves an initial screening of applications, followed by interviews with a selection panel comprised of current trustees. New trustees are appointed based on their skills, experience, and commitment to the club's objectives. The club's constitution outlines specific provisions for the appointment of trustees.

**Ludlow Town Football Club**

**Report of the Trustees**  
**for the Period 6 February 2023 to 31 December 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1201845

**Principal address**  
5 B S Stadium  
Bromfield Road  
Ludlow  
SY8 2BN

**Trustees**  
D S Crowther (appointed 6.2.23)  
D Hall (appointed 6.2.23)  
J Edwards (appointed 2.3.23)

**Independent Examiner**  
Thorne Wiggery Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

**Bankers**  
The Co-operative Bank  
P.O. Box 250  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

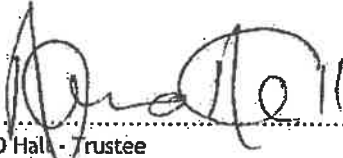
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ludlow Town Football Club

Report of the Trustees  
for the Period 6 February 2023 to 31 December 2023

Approved by order of the board of trustees on .....1/9/24..... and signed on its behalf by:

  
.....  
D Hall - Trustee

Independent Examiner's Report to the Trustees of  
Ludlow Town Football Club

**Independent examiner's report to the trustees of Ludlow Town Football Club**

I report to the charity trustees on my examination of the accounts of Ludlow Town Football Club (the Trust) for the period 6 February 2023 to 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Kevin Tong FCCA  
The Association of Chartered Certified Accountants

Thorne Widgey Accountancy Ltd  
Chartered Accountants  
2 Wyevale Business Park  
Kings Acre  
Hereford  
Herefordshire  
HR4 7BS

Date: 1/9/2024

Ludlow Town Football Club

Statement of Financial Activities  
for the Period 6 February 2023 to 31 December 2023

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		12,133
Other trading activities	2	12,204
<b>Total</b>		<u>24,337</u>
<b>EXPENDITURE ON</b>		
Charitable activities		
Community football		14,129
<b>NET INCOME</b>		<u>10,208</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>10,208</u></u>

The notes form part of these financial statements

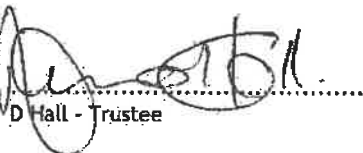
Ludlow Town Football Club

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Tangible assets	4	1,398
<b>CURRENT ASSETS</b>		
Debtors	5	146
Cash at bank		8,825
		<u>8,971</u>
<b>CREDITORS</b>		
Amounts falling due within one year	6	(161)
<b>NET CURRENT ASSETS</b>		<u>8,810</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,208</u>
<b>NET ASSETS</b>		<u>10,208</u>
<b>FUNDS</b>	7	
Unrestricted funds		10,208
<b>TOTAL FUNDS</b>		<u>10,208</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1/9/2024 and were signed on its behalf by:

  
D Hall - Trustee

The notes form part of these financial statements



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Going Concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Ludlow Town Football Club

Notes to the Financial Statements - continued  
for the Period 6 February 2023 to 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. OTHER TRADING ACTIVITIES**

Sponsorships	£
Sundry income	12,129
	75
	<hr/>
	12,204
	<hr/>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2023.

**Trustees' expenses**

During the year one trustee was reimbursed £900 for expenditure made on the charity's behalf.

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
Additions	1,457
	<hr/>
<b>DEPRECIATION</b>	
Charge for year	59
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2023	1,398
	<hr/>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Prepayments	£
	146
	<hr/>

Ludlow Town Football Club

Notes to the Financial Statements - continued  
for the Period 6 February 2023 to 31 December 2023

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other creditors	161
	<u>161</u>

**7. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31.12.23 £
Unrestricted funds		
General fund	10,208	10,208
	<u>10,208</u>	<u>10,208</u>
<b>TOTAL FUNDS</b>	<u>10,208</u>	<u>10,208</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,337	(14,129)	10,208
	<u>24,337</u>	<u>(14,129)</u>	<u>10,208</u>
<b>TOTAL FUNDS</b>	<u>24,337</u>	<u>(14,129)</u>	<u>10,208</u>

**8. RELATED PARTY DISCLOSURES**

Trustee of the charity D Crowther, is also a director of the company Thorne Widgery Accountancy Ltd. During the year Thorne Widgery Accountancy Ltd provided accountancy and independent examination services free of charge. The value of this service, £900, has been included in the accounts as a donated service.