

REGISTERED COMPANY NUMBER: 06464712 (England and Wales)
REGISTERED CHARITY NUMBER: 1123078

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MAY 2020
FOR
LUTON TOWN FC COMMUNITY TRUST**

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

LUTON TOWN FC COMMUNITY TRUST
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for the Year Ended 31 MAY 2020

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LUTON TOWN FC COMMUNITY TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2020**

TRUSTEES

Ms H G Barnett
Mr R J Curson
Mr M J McMahon
Mr S Sadiq
Mrs C C K Smart
Mr A J Rogers
Mr P G Stephens (appointed 25.7.19)
Mr O D Williams (appointed 25.7.19)
Mr D K Bunyan (appointed 25.7.19)
Mr R J Calver (appointed 25.7.19)
Mr H Hoque (Director) (appointed 23.1.20)

REGISTERED OFFICE

Kenilworth Road Stadium
1 Maple Road
Luton
Bedfordshire
LU4 8AW

REGISTERED COMPANY NUMBER 06464712 (England and Wales)

REGISTERED CHARITY NUMBER 1123078

INDEPENDENT EXAMINER

FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2020. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity according to the Memorandum of Association are as follows:

- 1) To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- 2) To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving conditions of life.
- 3) To advance the education of children and young people through such means as the trustees think fit in accordance with the law of the charity.

The charity seeks to achieve these objectives and provide public benefit by providing football coaching courses and events, and by working closely with local schools in the provision of after school and holiday club facilities at a cost which renders them accessible to the local community.

At Luton Town Football Club Community Trust the welfare and safety of our children is paramount. Luton Town Football Club Community Trust have a duty of care to safeguard all children involved in any activity provided by the Trust from harm and to achieve this through adherence to The Football Association's Safeguarding Children Policy and Procedure guidelines adopted by the Trust.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when setting their policies for the year in line with the charity's aims and objectives.

Public benefit

The charity is a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To call on a well used football analogy, 2019-20 proved to be a game of two very distinct halves with the arrival of Covid-19 bringing virtually all of the charity's activity to a complete stand-still from mid-March onwards. Up to that point the charity can report on another positive period of growth with increased turnover allowing the charity's continued investment in staff to run both football development, educational, work place training and community football courses alongside numerous local social cohesion and inclusion projects. From mid March through to the end of May virtually all activity ceased and all staff were placed onto the government Job Retention 'furlough' Scheme with the exception of the Trust's Chief Operating Officer and School Sports Manager. At the start of lockdown the Trustees were satisfied that the cash held in both the current and reserve accounts were sufficient to discharge the charity's liabilities in full through to the end of the financial year.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2020

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

June 19 to February 20 (Pre Covid-19)

The Trust continued to grow in terms of the number of employees including full-time, part-time, apprenticeships and volunteers maintaining on average over 3,500 individual engagements each week on all projects. An impact audit of the Trusts activities carried out by Knight, Kavannah & Page published in January 2020 revealed that 399,892 individual hours of participation were delivered to over 6,500 participants during the 12 months up to August 2019.

The Football Club's continued membership of the English Football League afforded the Trust security in securing additional areas of funding and the opportunity to become involved in national programmes run by both the English Football League Trust (EFLT) and Professional Footballers Association (PFA) as well as the Premier League Charitable Fund (PLCF).

During the past year we were proud to hold our first ever annual awards to celebrate the 10th anniversary of the Trust. The awards were a showcase of the work undertaken by the Trust and presented an opportunity to recognise the achievements of the staff, participants and partners in front of key stakeholders and funders.

The coaching and development centres continued to offer increased opportunities for young grass root footballers with the total number of recruited boys training at least once a week with the Club now reaching over 550. The Trust also continued to run a comprehensive games programme during school holidays against other local professional clubs development teams. The football activities also produced 9 boys who signed full-time into the Clubs schoolboy academy.

The number of pay and play centres, after-school and evening skills training centres were maintained at just under 30 running on a weekly basis for children of primary school age. The increased effects of economic austerity particularly in Luton meant no new school holiday centres were added to the 12 existing venues throughout the county. The Trust continues to offer all paid for weekly activities at extremely competitive prices locally to ensure participation levels are maintained and access for low income households is encouraged. Some after school club activities in the more socially deprived parts of Luton continue to operate on a pay & play system of £1.00 per hourly session with day rates as low as £8.00 per day on school holiday soccer camps.

The Trust's post 16 educational scheme offering full time BTEC sports qualifications and football training successfully began in September with over 20 full time students attending the Chalk Hill Academy in Luton. Boys competed in the EFL Community & Education league every Wednesday while studying full time and this also added a new income stream for the Trust.

As a result of continued funding from the Premier League Charitable Fund (PLCF) the Primary Stars Schools programme was delivered to over 80 local schools by the Trust as our flagship project. The project continues to increase the support and development of PE delivery staff in schools to enhance school sport delivery to pupils and 33 school staff completed our PE staff mentoring programme. The Primary Stars programme includes literacy and numeracy, double sports clubs to schools as well as mentoring programmes for pupils at risk of exclusion from full time education. The demand for these project remains very strong amongst local primary schools.

The Trust also continues to receive funding from the PLCF to run 4 weekly community cohesion projects for over 250 young men defined as 'hard to reach' or 'disengaged' as part of the national PL KICKS project. The trust was again also able to use PLCF KICKS funding to secure match funding from the European Social Fund via the local SEMLEP programme of Community Led Local Development in association with Luton Borough Council. The 4 year project has significantly increased the Trusts work in the areas of community cohesion and working with young disengaged young men aged 16-24 in particular with a continued 10 weekly centres running in Luton offering a wider selection of sports, workshops and educational opportunities to over 300 young people aged 15-24. Access to all of these centres is free to participants. In addition, the Trust received matched funding from the Harpur Trust to open two further football centres in Bedford and Kempston to bring young men together from separate wards in the town.

As part of the Trust's commitment to continual professional development 3 additional members of staff completed the L2 NVQ Multi Sports Certificate and 3 apprentices completed their FA Level 1 Coaching Certificate and undertook their L2 Activity Leadership Certificate.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2020

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

The Trust also continued to partner with Luton Borough Council and the Bedfordshire FA to support adult disability football in Luton. The Trust has now also taken over the running of the Ability Counts Premier League from the Bedfordshire FA which uniquely provides opportunities for both able and disabled player to compete together competitively. Overall, in excess of 200 participants benefit from these projects each week and the Trust envisages continued growing demand for its' activities in this area.

The Trust's established two weekly activities for over 50's continued to prove popular with a weekly walking football centre in Luton and a Social Club at the stadium to help combat social isolation. Both activities are registered with Luton Borough Council's social prescription project. In addition, the Trust successfully partnered with Active Luton to offer a football weight loss/health programme called Fit Hatters, part of the EFL's national FIT FANS programme for over 30 participants. This is the start of a major 3 year lifestyle programme for low income over 35's held at the main club stadium.

Funding from the Bedfordshire Police Crime Commissioners Office also allowed the Trust to develop an interactive programme for primary school children called 'My Choice' which included sports and advice website regarding anti-social behaviour which was targeted at schools in high risk areas. The project took youth workers and police officers into the classroom alongside our cohesion team to offer advice and support to 'at risk' children. Additional funding from the Bedfordshire Police Violence & Exploitation Reduction Unit allowed our cohesion team to begin a project to reduce 'school gate' violence in Luton through sports engagement.

March to May 2020 (Post Covid-19)

All Football based activity and projects ceased on Friday 20th March. Social distancing measures, school and sports facility closures meant a complete stop to all face to face activity. This also included all educational projects and with the closure of the stadium all activity based there. It soon became clear that a prolonged lockdown would mean a severe curtailment of all of the Trust's main activities. This included overseas tours and residential trips planned for Easter and Whitsuntide half terms which with the Trust managed to avoid major financial loss by agreeing to roll over these trips to 2021.

The Trustees immediately met to evaluate the current financial position and approve plans to protect the Trusts financial solvency and further agreed to meet and review the financial position on a fortnightly basis. The board agreed the Trust entered lockdown in a relatively robust position while appreciating cash flow would (and did) almost completely cease. Contingency plans were agreed and monitored closely to ensure the Trust above all remained solvent and able to discharge its' financial liabilities for the foreseeable future.

Apart from the Chief Operating Officer and School Sport Manager all full-time staff were 'furloughed' on full salaries during March, April and May in return for agreed holiday sacrifice schemes.

During April and May the process of moving as much activity on-line as was feasibly possible began. From last years Heritage Project, memory cards were placed on-line for isolated older participants from our social clubs. Our Fit Hatters programme moved on-line with fitness videos and with grant support from the Bedfordshire Police Crime Commissioners Office the Trust began daily morning broadcasts of a football fitness programme called 'Get Up Get Fit' to encourage 14 to 24 year olds to keep fit during lockdown.

Use was made of social media platforms as a means of communicating with groups wherever possible but undeniably, 'digital poverty' in Luton proved challenging in reaching many of the Trust's younger participants as well as those with learning disabilities.

FINANCIAL REVIEW

Financial position

The charity made a deficit of £39,033 as at the year ended 31 May 2020 (2019: Surplus of £71,462). The funds held by the charity as at the year ended 31 May 2020 are stated under reserves policy.

Principal funding sources

The charity is principally funded from coaching income, supplemented by grants and donations.

How these resources support the key objectives of the charity is detailed above in the 'Achievements and Performance' section of the report of the trustees.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2020

FINANCIAL REVIEW

Reserves policy

The trustees review the reserves policy on a regular basis to ensure that reserves are maintained at a level that is consistent with the charity having sufficient funds to operate at its planned activity levels taking into account the various financial risk factors that have been identified.

It is intended that the charity will currently operate with reserves at a level that equates to the total of three months operating costs and a contingency fund has been set up to build towards this purpose. The balances in unrestricted funds and the restricted funds as at the year ended 31 May 2020 are £186,695 and £16,000 respectively (2019: £171,374 and £70,354).

Going concern

The trustees have considered the financial health of the charity along with the various government measures in place to support charities throughout the Covid-19 pandemic and with this in mind, the trustees are confident that the charity, at the date of signing, will continue as a going concern for the foreseeable future.

FUTURE PLANS

Due to Covid-19, the future is uncertain as never before. While the Trust will continue to raise its profile within the local community through increased use of social media and promotion of its own dedicated website, as the financial year end draws to a close, it is difficult to look forward with any great degree of certainty.

However, it remains the aim of the Trust to continue to seek and secure funding and grant opportunities to fulfil its aim of providing inclusive sports activities at affordable prices to the local community, provide educational courses to help young people and unemployed adults to increase employment opportunity and to provide activities to both children and adults that have a positive impact on both health and community cohesion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 7th January 2008 and registered as a charity on 5 March 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10. This liability remains for one year after ceasing to be a member in respect of debts incurred whilst a member.

Recruitment and appointment of new trustees

The Trustees are responsible for the identification of potential new trustees and their subsequent nomination for appointment. They seek to ensure that the Board has representation from a broad range of interests and skills.

Organisational structure

The board of Trustees shall, according to the Articles of Association, be not less than three but shall not be subject to any maximum.

The Board meets quarterly on a formal basis, and has additional ad hoc meetings frequently to discuss specific areas for development and support. The day to day organisation and management is controlled through the manager Kevin Thoburn who calls on trustees for support as required. Formal agendas, papers and reports are supplied to trustees in a timely manner prior to meetings. Full minutes of all formal meetings are produced and circulated to trustees.

Induction and training of new trustees

The induction process for any newly appointed Trustee comprises of an initial meeting with the Board of Trustees for an understanding of the work of the Charity and the responsibilities of the Trustees. Each trustee is given a copy of the Charity Commission's guidance "The Essential Trustee: What You Need to Know".

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participators and to ensure that all regulations regarding the management and contact with children are adhered too. In addition, a review of all financial risks is undertaken on a regular basis.

The Trust is confident that major risks to which it may be exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Covid-19 Risk Assessment

The Trust have conducted suitable and sufficient Covid-19 risk assessments for all of its premises and venues. The results conclude that we are compliant with the guidance set out by Sport England and the FA. We continue to inform, instruct, and train our staff as the guidance continues to evolve. The risk assessments and guidance will be reviewed and updated as further guidance becomes available. Our aim is to reduce risk to staff, participants, and the public by introducing control measures to mitigate risk and ensure everybody's health, safety and wellbeing is protected.

The Trust have also conducted suitable and sufficient Covid-19 risk assessment to the financial health of the charity in full consultation with the Board of Trustees. The Trust has recognised the risk to income and has introduced strict control measures to mitigate this risk with the aim of protecting the charity's solvency and to ensure sufficient reserve funds are available to discharge any outstanding future liabilities. The Trustee Finance Sub-Committee now meets monthly to receive updated financial reports and projections from the CEO and to approve future expenditure. Our aim is to reduce the risk to the charity by introducing stringent control measures to mitigate risk and ensure the Trust's solvency is protected.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 November 2020 and signed on its behalf by:

Mr R J Curson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LUTON TOWN FC COMMUNITY TRUST**

Independent examiner's report to the trustees of Luton Town FC Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached

Miss Tara Aldwin
ACA
FKCA Limited
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date:

LUTON TOWN FC COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MAY 2020**

		Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,905	253,827	288,732	308,459
Charitable activities	5				
Football Development		270,686	-	270,686	431,331
Community Football		91,361	-	91,361	140,586
Other trading activities	3	2,885	-	2,885	9,368
Investment income	4	742	-	742	566
Other income		45,480	-	45,480	-
Total		<u>446,059</u>	<u>253,827</u>	<u>699,886</u>	<u>890,310</u>
EXPENDITURE ON					
Raising funds	6	269	-	269	4,843
Charitable activities	7				
Football Development		248,297	-	248,297	325,947
Community Football		174,934	147,720	322,654	321,801
Grant funded activities		7,238	160,461	167,699	166,257
Total		<u>430,738</u>	<u>308,181</u>	<u>738,919</u>	<u>818,848</u>
NET INCOME/(EXPENDITURE)		<u>15,321</u>	<u>(54,354)</u>	<u>(39,033)</u>	<u>71,462</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>171,374</u>	<u>70,354</u>	<u>241,728</u>	<u>170,266</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>186,695</u></u>	<u><u>16,000</u></u>	<u><u>202,695</u></u>	<u><u>241,728</u></u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**BALANCE SHEET
AT 31 MAY 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	12,717	-	12,717	16,965
CURRENT ASSETS					
Stocks	13	2,000	-	2,000	2,000
Debtors	14	41,278	-	41,278	62,046
Cash at bank		243,210	16,000	259,210	241,070
		<u>286,488</u>	<u>16,000</u>	<u>302,488</u>	<u>305,116</u>
CREDITORS					
Amounts falling due within one year	15	(112,510)	-	(112,510)	(80,353)
NET CURRENT ASSETS		<u>173,978</u>	<u>16,000</u>	<u>189,978</u>	<u>224,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,695</u>	<u>16,000</u>	<u>202,695</u>	<u>241,728</u>
NET ASSETS		<u>186,695</u>	<u>16,000</u>	<u>202,695</u>	<u>241,728</u>
FUNDS	16				
Unrestricted funds				186,695	171,374
Restricted funds				16,000	70,354
TOTAL FUNDS				<u>202,695</u>	<u>241,728</u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**BALANCE SHEET - CONTINUED
AT 31 MAY 2020**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 12 November 2020 and were signed on its behalf by:

Ms H G Barnett -Trustee

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**CASH FLOW STATEMENT
for the Year Ended 31 MAY 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	1	18,397	62,406
Interest paid		(999)	(1,193)
Net cash provided by (used in) operating activities		<u>17,398</u>	<u>61,213</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(5,248)
Interest received		742	566
Net cash provided by (used in) investing activities		<u>742</u>	<u>(4,682)</u>
Change in cash and cash equivalents in the reporting period		<u>18,140</u>	<u>56,531</u>
Cash and cash equivalents at the beginning of the reporting period		<u>241,070</u>	<u>184,539</u>
Cash and cash equivalents at the end of the reporting period		<u><u>259,210</u></u>	<u><u>241,070</u></u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 MAY 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(39,033)	71,462
Adjustments for:		
Depreciation charges	4,248	5,671
Interest received	(742)	(566)
Interest paid	999	1,193
Decrease/(increase) in debtors	20,768	(12,140)
Increase/(decrease) in creditors	32,157	(3,214)
	<u>18,397</u>	<u>62,406</u>
Net cash provided by (used in) operating activities	<u>18,397</u>	<u>62,406</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.19 £	Cash flow £	At 31.5.20 £
Net cash			
Cash at bank	241,070	18,140	259,210
	<u>241,070</u>	<u>18,140</u>	<u>259,210</u>
Total	<u>241,070</u>	<u>18,140</u>	<u>259,210</u>

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational currency is pound sterling.

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.

The following policies are applied to particular categories of income:

Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable trading activity are accounted for when earned.

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.

Charitable activities

Charitable activities comprise the direct costs of providing education and coaching facilities to children and other groups, whether as part of the football development programme or community football programme, plus related support costs.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination of the Charity and accountancy charges.

Allocation and apportionment of costs

Overhead and support costs have been allocated between charitable activities based on an estimate of time spent or usage by the activity to which they relate. The allocation is analysed in the notes to the accounts.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 MAY 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment losses

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

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised in the financial statements.

Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Football League	50,125	42,614
Donations	-	6,636
Premier League	110,000	106,000
Grants	128,607	153,209
	<u>288,732</u>	<u>308,459</u>

Grants received, included in the above, are as follows:

	2020	2019
	£	£
National Heritage	6,550	58,950
Laureus Sport	-	4,900
CX Community	-	5,000
Beds Police	30,061	14,705
Luton Council	60,346	59,654
Easyjet	-	10,000
BSBT (Home Office)	5,000	-
The Princes Trust	900	-
Lloyds Bank Foundation	500	-
Harpur Trust	10,000	-
The Shared Learning Trust	14,750	-
Other grants	500	-
	<u>128,607</u>	<u>153,209</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Catering	<u>2,885</u>	<u>9,368</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>742</u>	<u>566</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Coaching and education	Football Development	225,646	386,548
Kit and equipment	Football Development	45,040	44,783
Coaching and education	Community Football	91,361	140,586
		<u>362,047</u>	<u>571,917</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

6. RAISING FUNDS

Other trading activities

	2020	2019
	£	£
Catering expenses	269	4,843
	<u>269</u>	<u>4,843</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Football Development	216,010	32,287	248,297
Community Football	305,447	17,207	322,654
Grant funded activities	137,535	30,164	167,699
	<u>658,992</u>	<u>79,658</u>	<u>738,650</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Football Development	28,358	399	3,530	32,287
Community Football	15,242	200	1,765	17,207
Grant funded activities	26,234	400	3,530	30,164
	<u>69,834</u>	<u>999</u>	<u>8,825</u>	<u>79,658</u>

Support cost allocation is split according to the estimated staff time spent on each activity. The basis used is a cost split of 40% to football development, 20% to community and 40% to grants. This is with exception of costs which are used solely for each purpose.

Support costs, included in the above, are as follows:

Management

	2020	2019
	Total activities	Total activities
	£	£
Rent and rates	15,000	15,000
Telephone	953	953
Printing and stationery	10,472	10,472
Advertising	1,209	1,209
Sundries	27,506	27,506
Motor and travelling expenses	17,856	17,856
Depreciation of tangible and heritage assets	5,670	5,670
	<u>69,834</u>	<u>78,666</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

8. SUPPORT COSTS - continued

Finance

				2020	2019
	Football Development	Community Football	Grant funded activities	Total activities	Total activities
	£	£	£	£	£
Bank charges	399	200	400	999	1,193
	<u>399</u>	<u>200</u>	<u>400</u>	<u>999</u>	<u>1,193</u>

Governance costs

				2020	2019
	Football Development	Community Football	Grant funded activities	Total activities	Total activities
	£	£	£	£	£
Independent exam	480	240	480	1,200	1,200
Independent examiners' remuneration for other work	3,050	1,525	3,050	7,625	8,104
Legal fees	-	-	-	-	1,800
	<u>3,530</u>	<u>1,765</u>	<u>3,530</u>	<u>8,825</u>	<u>11,104</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Independent exam	1,200	1,200
Other non-assurance services	7,625	8,104
Depreciation - owned assets	4,248	5,671
	<u>13,073</u>	<u>14,975</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2020 nor for the year ended 31 May 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2020 nor for the year ended 31 May 2019.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	438,005	422,627
Social security costs	26,378	28,533
Other pension costs	7,198	4,675
	<u>471,581</u>	<u>455,835</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	19	18
Full Time Staff	<u>19</u>	<u>18</u>

No employees received emoluments in excess of £60,000.

Key Management Personnel Compensation in total amounted to £112,470 (2019 £110,563).

12. TANGIBLE FIXED ASSETS

	Motor vehicles	Computer equipment	Totals
	£	£	£
COST			
At 1 June 2019 and 31 May 2020	<u>28,248</u>	<u>824</u>	<u>29,072</u>
DEPRECIATION			
At 1 June 2019	11,375	732	12,107
Charge for year	<u>4,218</u>	<u>30</u>	<u>4,248</u>
At 31 May 2020	<u>15,593</u>	<u>762</u>	<u>16,355</u>
NET BOOK VALUE			
At 31 May 2020	<u>12,655</u>	<u>62</u>	<u>12,717</u>
At 31 May 2019	<u>16,873</u>	<u>92</u>	<u>16,965</u>

13. STOCKS

	2020	2019
	£	£
Stocks	<u>2,000</u>	<u>2,000</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	1,275	33,125
Prepayments and accrued income	40,003	28,921
	<u>41,278</u>	<u>62,046</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,750	74,714
Accruals	4,760	5,639
Deferred income	100,000	-
	<u>112,510</u>	<u>80,353</u>

Deferred income

	2020	2019
	£	£
Deferred income brought forward at 1 June 2019	-	-
Incoming resources deferred in the current year	100,000	-
Amounts released from previous years	-	-
	<u>100,000</u>	<u>-</u>

The deferred income relates to income received for 'Tours & Residential' which were due to take place in the 2019-20 financial year, however have been postponed to 2020-21 due to Covid-19.

16. MOVEMENT IN FUNDS

	At 1.6.19	Net movement in funds	At 31.5.20
	£	£	£
Unrestricted funds			
General fund	46,374	15,321	61,695
Contingency fund	125,000	-	125,000
	<u>171,374</u>	<u>15,321</u>	<u>186,695</u>
Restricted funds			
Premier League funding	38,000	(22,000)	16,000
Luton Council	7,354	(7,354)	-
National Heritage	16,000	(16,000)	-
Beds Police	9,000	(9,000)	-
	<u>70,354</u>	<u>(54,354)</u>	<u>16,000</u>
TOTAL FUNDS	<u>241,728</u>	<u>(39,033)</u>	<u>202,695</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	446,059	(430,738)	15,321
Restricted funds			
The Princes Trust	900	(900)	-
Premier League funding	110,000	(132,000)	(22,000)
Football League Community	15,720	(15,720)	-
Grant for Apprentices	500	(500)	-
BSBT (Home Office)	5,000	(5,000)	-
Luton Council	60,346	(67,700)	(7,354)
National Heritage	6,550	(22,550)	(16,000)
Beds Police	30,061	(39,061)	(9,000)
Harpur Trust	10,000	(10,000)	-
TSLT	14,750	(14,750)	-
	<u>253,827</u>	<u>(308,181)</u>	<u>(54,354)</u>
TOTAL FUNDS	<u><u>699,886</u></u>	<u><u>(738,919)</u></u>	<u><u>(39,033)</u></u>

Comparatives for movement in funds

	At 1.6.18 £	Net movement in funds £	Transfers between funds £	At 31.5.19 £
Unrestricted Funds				
General fund	49,806	21,568	(25,000)	46,374
Contingency fund	100,000	-	25,000	125,000
	<u>149,806</u>	<u>21,568</u>	<u>-</u>	<u>171,374</u>
Restricted Funds				
Premier League funding	10,600	27,400	-	38,000
Luton Council	-	7,354	-	7,354
National Lottery	9,860	(9,860)	-	-
National Heritage	-	16,000	-	16,000
Beds Police	-	9,000	-	9,000
	<u>20,460</u>	<u>49,894</u>	<u>-</u>	<u>70,354</u>
TOTAL FUNDS	<u><u>170,266</u></u>	<u><u>71,462</u></u>	<u><u>-</u></u>	<u><u>241,728</u></u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	632,191	(610,623)	21,568
Restricted funds			
Premier League funding	106,000	(78,600)	27,400
Laureus Sport	4,900	(4,900)	-
Football League Community	7,660	(7,660)	-
English Football League	1,250	(1,250)	-
Luton Council	59,654	(52,300)	7,354
National Lottery	-	(9,860)	(9,860)
National Heritage	58,950	(42,950)	16,000
CX	5,000	(5,000)	-
Beds Police	14,705	(5,705)	9,000
	<u>258,119</u>	<u>(208,225)</u>	<u>49,894</u>
TOTAL FUNDS	<u>890,310</u>	<u>(818,848)</u>	<u>71,462</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.18 £	Net movement in funds £	Transfers between funds £	At 31.5.20 £
Unrestricted funds				
General fund	49,806	36,889	(25,000)	61,695
Contingency fund	100,000	-	25,000	125,000
Restricted funds				
Premier League funding	10,600	5,400	-	16,000
National Lottery	9,860	(9,860)	-	-
	<u>20,460</u>	<u>(4,460)</u>	<u>-</u>	<u>16,000</u>
TOTAL FUNDS	<u>170,266</u>	<u>32,429</u>	<u>-</u>	<u>202,695</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,078,250	(1,041,361)	36,889
Restricted funds			
The Princes Trust	900	(900)	-
Premier League funding	216,000	(210,600)	5,400
Laureus Sport	4,900	(4,900)	-
Football League Community	23,380	(23,380)	-
English Football League	1,250	(1,250)	-
Grant for Apprentices	500	(500)	-
BSBT (Home Office)	5,000	(5,000)	-
Luton Council	120,000	(120,000)	-
National Heritage	65,500	(65,500)	-
CX	5,000	(5,000)	-
Beds Police	44,766	(44,766)	-
Harpur Trust	10,000	(10,000)	-
TSLT	14,750	(14,750)	-
National Lottery	-	(9,860)	(9,860)
	<u>511,946</u>	<u>(516,406)</u>	<u>(4,460)</u>
TOTAL FUNDS	<u><u>1,590,196</u></u>	<u><u>(1,557,767)</u></u>	<u><u>32,429</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2020

16. MOVEMENT IN FUNDS - continued

The contingency fund is being accumulated per annum in line with the charity's reserves policy as detailed in the report of the trustees.

Premier League Charitable Fund

Provides funding for our flagship Primary Stars and KICKs projects. Primary Stars works in support of PE delivery staff in over 90 local schools to improve the delivery and provision of school sport to primary age children. KICKs works with disengaged young people aged 11 to 19 in Luton and uses sport as a hook to engage, inspire and educate through the provision of 4 late night soccer centres and associated workshops for over 250 participants every week.

English Football League Trust

Provides central unrestricted funding to support all of the Trusts charitable activities. In addition provides specific funding for projects including our Fit Hatters project which aims to help with lifestyle changes for overweight community members through exercise classes and workshops.

Grant for Apprentices

Government employment incentive.

Luton Council

Funding received from the South East Local Enterprise Partnership for a Central Local Led Development project in Luton that funds Luton Street League a scheme that offers skills training and work opportunities alongside sports activities for young people in Luton aged between 16 and 24 years of age.

National Heritage

Project funded by the National Lottery taking the history and heritage of the Club into local schools to teach elements of local history and place.

Beds Police Crime Commissioners Office

My Choice is a project delivering advice and guidance on anti-social behaviour to primary age children through an on-line website and interactive workshops. The project aims to offer choices for children to give guidance on where to seek specialist help.

BSBT

A project funded by the Home Office that allowed young people in Luton to sign pledge walls committing them to promoting equality and tolerance of different cultures and communities. A 'peace tournament' was held at the main stadium attended by over 200 participants.

The Princes Trust

Grant funding from 'hardship fund' to enable disadvantaged young people to purchase sports equipment.

Harpur Trust

Funding to open two centres in Bedford to work with disengaged young people aged 11 to 19 using sport as a hook to engage, inspire and educate through the provision of late night soccer centres and associated workshops for over 60 participants every week.

TSLT

Payment for provision of coaching services on the BTEC Sport course from the education provider The Shared Learning Trust.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2020 nor for the year ended 31 May 2019.

18. ULTIMATE CONTROLLING PARTY

The Trust is jointly controlled by the board of Trustees.

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Signature 1

Signed by Helen Barnett Barnett using authentication code LCUxMkZ1LCZSLGh1 at IP address 79.73.167.80, on 2020/11/16 15:18:25 Z.

Helen Barnett Barnett's e-mail address is: Helen.Barnett@activeluton.co.uk.

Signature 2

Signed by Robert Curson using authentication code LEhDRng3S8KjdjhRSg== at IP address 86.128.53.197, on 2020/11/24 09:31:53 Z.

Robert Curson's e-mail address is: robert@cursonmail.com.

Signature 3

Signed by Tara Aldwin using authentication code M2JiKkUmaz5SREox at IP address 77.89.171.66, on 2020/11/27 11:55:12 Z.

Tara Aldwin's e-mail address is: tara.aldwin@fkca.co.uk.

Tara Aldwin added the following comments:

"Signed on behalf of Foxley Kingham"