

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 2019
FOR**

LUTON TOWN FC COMMUNITY TRUST

FKCA Limited
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

LUTON TOWN FC COMMUNITY TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2019

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 22

LUTON TOWN FC COMMUNITY TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2019

TRUSTEES

Ms H G Barnett (Director/Trustee)
Mr R J Curson (Director/Trustee)
Mr K Platt (Director/Trustee) (resigned 1.5.19)
Mr M J McMahon (Director/Trustee)
Mr S Sadiq (Director/Trustee)
Mrs C C K Smart (Director/Trustee)
Mr A J Rogers (Director/Trustee)
Mr P G Stephens (Trustee) (appointed 25.7.19)
Mr O D Williams (Trustee) (appointed 25.7.19)
Mr D K Bunyan (Chartered Accountant/Group Financial Con)
(appointed 25.7.19)

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
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2019

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 2019. 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

2018-19 proved to be another positive year of growth for the charity with increased turnover producing a cash surplus for the year. During this period the charity continued to invest in staff and run both football development, educational and community football courses, whilst still seeking new sources of income. The Trust also continues to deliver numerous social cohesion and inclusion projects locally.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2019

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

The Trust continued to grow in terms of the number of employees both full-time, part-time, apprenticeships and volunteers maintaining on average over 3,500 individual engagements each week on all projects.

The Football Club gained a further promotion the EFL Championship affording the Trust added 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).

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 has now reaching over 550. In addition, 420 boys attended the annual residential week at Stowe School during Easter and an additional 320 went on overseas tours to Holland and Belgium. The Trust also continued to run a comprehensive games programme during school holidays against other local professional clubs. The football activities produced 16 boys who signed full-time into the Clubs schoolboy academy.

The number of after-school and evening skills training centres were maintained at just under 30 running on a weekly basis for children aged 4 to 13 but provided up to 700 spaces. The increased effects of economic austerity particularly on lower income household incomes meant no new school holiday centres added to the 12 existing venues throughout the county with provision for 300 spaces each half-term school holiday. 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 possible. Some after school club activities in the more socially deprived parts of Luton continue to operate on a pay and play system of £1.00 per session.

The Trust's Free School Visit project, supported by easyjet, which provides free curriculum time PE lessons and football coaching to all schools in Luton and Bedfordshire enjoyed continued expansion as a result of continued funding from the PLCF Primary Stars programme. Overall, in the last financial year over 2,350 hours of free PE and school sport coaching reaching approximately 4,500 individual school children was delivered to schools by the Trust. The Trust continues to increase the support and development of PE delivery staff in school to enhance delivery and 20 school staff completed the PE staff mentoring programme.

The Trust also continued to deliver projects through the Primary Stars programme including 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 strong amongst local primary schools.

As part of the Trust's commitment to continual professional development 3 additional members of staff completed the L2 NVQ Multi Sports Certificate and a further 2 completed their FA Level 3 Coaching Certificates and 2 apprentices completed their FA Level 1 Coaching Certificate and L2 Activity Leadership Certificate. In addition, 2 members of staff completed their L2 NVQ Youth Work module to assist with our cohesion offer.

The Trust again received additional funding from the PLCF to support female football development which seeks to increase participation among women and girls in the national game and during the year all high schools in Luton and Central Bedfordshire benefitted from free coaching reaching over 300 new female participants. The trust continues to run a Girls Player Development centre to enable pathways into the senior Ladies teams.

The Trust also continued to partner with Luton Borough Council to support adult disability football in Luton and now regularly coaches and manages 3 teams. In addition, the Trust continued to receive funding from the EFLT and Wembley National Stadium Trust to deliver sports activities to adults and children with disabilities. The Trust continues to visit the majority of special educational schools in Luton and Bedfordshire each week to deliver sports activities and runs several weekly adult sports sessions. Overall, in excess of 200 participants benefit from these projects each week and the Trust envisages continued demand for its' activities in this area.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2019

ACHIEVEMENT AND PERFORMANCE

Review of Activities and Achievements

The Trust continues to receive funding from the PLCF to run 4 weekly community cohesion projects for young men defined as 'hard to reach' or 'disengaged' as part of the national PL KICKS project and included a tournament at the Club's main stadium for over 200 participants and games against various other professional club KICKS projects. The trust was 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 further 10 weekly centres running in Luton offering a wider selection of sports, workshops and educational opportunities to over 300 young people aged 15-24.

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 LiveWell Luton to offer a football weight loss/health programme MANVFAT for over 60 participants and the Trust also held the EFLT Eastern Region walking football tournament which was attended by 12 other professional clubs.

A major project this year was funded by the Heritage Lottery Fund and brought then Football Club's 135 year history into local classrooms as part of schools curriculms reaching over 300 primary school children. The project also developed 'reminiscence' resources for older supporters and also collected many oral memories for future use.

The Trust also organised the annual 'Hatters Cup' football tournament for over 1,500 young players at the Club's main stadium as part of the annual community week-end event at the stadium which overall attracted over 5,000 participants and spectators and this year was spread over 6 days and included a separate competition for over 50 of Bedfordshire's Beavers and Cubs Packs.. In addition, the Trust organised regional competitions in the Girls Cup and Kids Cup on behalf of EFLT for over 40 local schools.

FINANCIAL REVIEW

Financial position

The charity made a surplus of £71,462 as at the year ended 31 May 2019 (2018: £5,892). The funds held by the charity as at the year ended 31 May 2019 are stated under reserves policy.

Principal funding sources

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

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 2019 are £171,374 and £70,354 respectively (2018: £149,806 and £20,460).

Going concern

No material uncertainties exist.

LUTON TOWN FC COMMUNITY TRUST

REPORT OF THE TRUSTEES for the Year Ended 31 MAY 2019

FUTURE PLANS

Future plans include maintaining the number of pay & play coaching centres accessible to low income families, increased provision of our social cohesion and targeted integration projects targeted at specific groups, as well as continued expansion of school education and sports activities and football competitions.

The Trust will continue to raise its' profile within the local community through increased use of social media including a bi-monthly electronic newsletter and promotion of its' own dedicated website.

The Trust will 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".

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 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.

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 17 October 2019 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 2019.

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
Prospero House
46-48 Rothesay Road
Luton
Bedfordshire
LU1 1QZ

Date: 18 October 2019.

LUTON TOWN FC COMMUNITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 MAY 2019**

				Year Ended 31.5.19	Period 1.4.17 to 31.5.18
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,340	258,119	308,459	290,798
Charitable activities	5				
Football Development		431,331	-	431,331	565,367
Community Football		140,586	-	140,586	134,696
Other trading activities	3	9,368	-	9,368	-
Investment income	4	565	-	565	43
Total		<u>632,190</u>	<u>258,119</u>	<u>890,309</u>	<u>990,904</u>
EXPENDITURE ON					
Raising funds	6	4,843	-	4,843	-
Charitable activities	7				
Football Development		325,947	-	325,947	529,504
Community Football		234,290	87,510	321,800	310,984
Grant funded activities		45,542	120,715	166,257	144,524
Total		<u>610,622</u>	<u>208,225</u>	<u>818,847</u>	<u>985,012</u>
NET INCOME		<u>21,568</u>	<u>49,894</u>	<u>71,462</u>	<u>5,892</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		149,806	20,460	170,266	164,374
TOTAL FUNDS CARRIED FORWARD		<u>171,374</u>	<u>70,354</u>	<u>241,728</u>	<u>170,266</u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

**BALANCE SHEET
AT 31 MAY 2019**

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	12	16,965	-	16,965	17,388
CURRENT ASSETS					
Stocks	13	2,000	-	2,000	2,000
Debtors	14	15,492	46,554	62,046	49,906
Cash at bank		216,170	24,900	241,070	184,539
		<u>233,662</u>	<u>71,454</u>	<u>305,116</u>	<u>236,445</u>
CREDITORS					
Amounts falling due within one year	15	(79,253)	(1,100)	(80,353)	(83,567)
NET CURRENT ASSETS		<u>154,409</u>	<u>70,354</u>	<u>224,763</u>	<u>152,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>171,374</u>	<u>70,354</u>	<u>241,728</u>	<u>170,266</u>
NET ASSETS		<u>171,374</u>	<u>70,354</u>	<u>241,728</u>	<u>170,266</u>
FUNDS	16				
Unrestricted funds				171,374	149,806
Restricted funds				70,354	20,460
TOTAL FUNDS				<u>241,728</u>	<u>170,266</u>

The notes form part of these financial statements

LUTON TOWN FC COMMUNITY TRUST

BALANCE SHEET - CONTINUED
AT 31 MAY 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 17 October 2019 and were signed on its behalf by:



Ms H G Barnett -Trustee

LUTON TOWN FC COMMUNITY TRUST

**CASH FLOW STATEMENT
for the Year Ended 31 MAY 2019**

		Year Ended 31.5.19 £	Period 1.4.17 to 31.5.18 £
Cash flows from operating activities:	Notes		
Cash generated from operations	1	62,407	36,786
Interest paid		(1,193)	(1,475)
Net cash provided by (used in) operating activities		<u>61,214</u>	<u>35,311</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(5,248)	-
Interest received		565	43
Net cash provided by (used in) investing activities		<u>(4,683)</u>	<u>43</u>
Change in cash and cash equivalents in the reporting period		<u>56,531</u>	<u>35,354</u>
Cash and cash equivalents at the beginning of the reporting period		<u>184,539</u>	<u>149,185</u>
Cash and cash equivalents at the end of the reporting period		<u><u>241,070</u></u>	<u><u>184,539</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 2019**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.5.19 £	Period 1.4.17 to 31.5.18 £
Net income for the reporting period (as per the statement of financial activities)	71,462	5,892
Adjustments for:		
Depreciation charges	5,671	5,818
Loss on disposal of fixed assets	-	3,607
Interest received	(565)	(43)
Interest paid	1,193	1,475
Non cash donations	-	(17,000)
Decrease in stocks	-	2,000
(Increase)/decrease in debtors	(12,140)	76,857
Decrease in creditors	(3,214)	(41,820)
Net cash provided by (used in) operating activities	<u>62,407</u>	<u>36,786</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MAY 2019

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.

Information for the period ended 31 May 2018 relate to a 14 month period and as a result will not be directly comparable with prior periods.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of 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.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 MAY 2019

1. ACCOUNTING POLICIES - continued

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.

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.

2. DONATIONS AND LEGACIES

	Year Ended 31.5.19 £	Period 1.4.17 to 31.5.18 £
Football League	42,614	57,189
Donations	6,636	17,000
Premier League	106,000	107,100
Grants	153,209	109,509
	<u>308,459</u>	<u>290,798</u>

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

	Year Ended 31.5.19 £	Period 1.4.17 to 31.5.18 £
National Heritage	58,950	-
Laureus Sport	4,900	12,350
CX Community	5,000	-
Beds Police	14,705	-
Luton Council	59,654	11,308
Easyjet	10,000	-
Level Trust	-	2,250
Luton Adult Learning	-	5,241
Streetgames UK	-	4,000
Grant for Apprentices	-	6,000
Beds & Luton Community Youth Fund	-	6,250
BSBT (Home Office)	-	48,750
Princess Trust	-	3,500
National Lottery	-	9,860
	<u>153,209</u>	<u>109,509</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

3. OTHER TRADING ACTIVITIES

	Year Ended 31.5.19	Period 1.4.17 to 31.5.18
	£	£
Catering	9,368	-
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	Year Ended 31.5.19	Period 1.4.17 to 31.5.18
	£	£
Deposit account interest	565	43
	<u> </u>	<u> </u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31.5.19	Period 1.4.17 to 31.5.18
		£	£
Coaching and education	Football Development	386,548	521,814
Kit and equipment	Football Development	44,783	43,553
Coaching and education	Community Football	140,586	134,696
		<u> </u>	<u> </u>
		571,917	700,063
		<u> </u>	<u> </u>

6. RAISING FUNDS

Other trading activities

	Year Ended 31.5.19	Period 1.4.17 to 31.5.18
	£	£
Catering expenses	4,843	-
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Football Development	289,257	36,690	325,947
Community Football	301,382	20,418	321,800
Grant funded activities	132,402	33,855	166,257
	<u> </u>	<u> </u>	<u> </u>
	723,041	90,963	814,004
	<u> </u>	<u> </u>	<u> </u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 MAY 2019

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Football Development	31,772	477	4,441	36,690
Community Football	17,958	239	2,221	20,418
Grant funded activities	28,936	477	4,442	33,855
	<u>78,666</u>	<u>1,193</u>	<u>11,104</u>	<u>90,963</u>

Support cost allocation 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

	Period		Year Ended		to	
	1.4.17		31.5.19		31.5.18	
	Football Development	Community Football	Grant funded activities	Total activities	Total activities	
	£	£	£	£	£	
Rent and rates	6,000	3,000	6,000	15,000	-	
Telephone	119	715	119	953	996	
Printing and stationery	4,189	2,094	4,189	10,472	11,008	
Advertising	483	242	484	1,209	1,319	
Sundries	11,003	5,501	11,002	27,506	29,154	
Motor and travelling expenses	7,143	3,571	7,142	17,856	18,003	
Depreciation of tangible and heritage assets	2,835	2,835	-	5,670	5,818	
	<u>31,772</u>	<u>17,958</u>	<u>28,936</u>	<u>78,666</u>	<u>66,298</u>	

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

8. SUPPORT COSTS - continued

Finance

				Year Ended	Period
					1.4.17
				31.5.19	to 31.5.18
	Football Development	Community Football	Grant funded activities	Total activities	Total activities
	£	£	£	£	£
Bank charges	<u>477</u>	<u>239</u>	<u>477</u>	<u>1,193</u>	<u>1,475</u>

Loss on sale of fixed assets

	Year Ended	Period
	31.5.19	1.4.17 to 31.5.18
	Total activities	Total activities
	£	£
Loss on sale of tangible fixed assets	<u>-</u>	<u>3,607</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 MAY 2019

8. SUPPORT COSTS - continued

Governance costs

			Period	
			1.4.17	
			Year Ended	to
			31.5.19	31.5.18
	Football Development	Community Football		
	£	£	Grant funded activities £	Total activities £
Independent exam	480	240	480	1,200
Independent examiners' remuneration for other work	3,241	1,621	3,242	8,104
Legal fees	720	360	720	1,800
	<u>4,441</u>	<u>2,221</u>	<u>4,442</u>	<u>11,104</u>
				<u>11,185</u>

9. NET INCOME/(EXPENDITURE)

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

	Period	
	1.4.17	
	Year Ended	to
	31.5.19	31.5.18
	£	£
Independent exam	1,200	1,000
Other non-audit services	8,104	10,185
Depreciation - owned assets	5,671	5,818
Deficit on disposal of fixed asset	-	3,607
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2019 nor for the period ended 31 May 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2019 nor for the period ended 31 May 2018.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

11. STAFF COSTS

	Year Ended 31.5.19 £	Period 1.4.17 to 31.5.18 £
Wages and salaries	422,627	427,403
Social security costs	28,533	24,140
Other pension costs	4,675	2,182
	<u>455,835</u>	<u>453,725</u>

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

	Year Ended 31.5.19	Period 1.4.17 to 31.5.18
Full Time Staff	18	22
	<u>18</u>	<u>22</u>

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

Key Management Personnel Compensation in total amounted to £110,563 (2018 £110,000).

12. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2018	23,000	824	23,824
Additions	5,248	-	5,248
At 31 May 2019	<u>28,248</u>	<u>824</u>	<u>29,072</u>
DEPRECIATION			
At 1 June 2018	5,750	686	6,436
Charge for year	5,625	46	5,671
At 31 May 2019	<u>11,375</u>	<u>732</u>	<u>12,107</u>
NET BOOK VALUE			
At 31 May 2019	<u>16,873</u>	<u>92</u>	<u>16,965</u>
At 31 May 2018	<u>17,250</u>	<u>138</u>	<u>17,388</u>

13. STOCKS

	2019 £	2018 £
Stocks	<u>2,000</u>	<u>2,000</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	33,125	1,320
Prepayments and accrued income	28,921	48,586
	<u>62,046</u>	<u>49,906</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	74,714	78,267
Accruals and deferred income	5,639	5,300
	<u>80,353</u>	<u>83,567</u>

16. MOVEMENT IN FUNDS

	At 1.6.18	Net movement	Transfers	At 31.5.19
	£	in funds	between funds	£
		£	£	
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>170,266</u>	<u>71,462</u>	<u>-</u>	<u>241,728</u>

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

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	632,190	(610,622)	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
	258,119	(208,225)	49,894
TOTAL FUNDS	890,309	(818,847)	71,462

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.5.18 £
Unrestricted Funds				
General fund	54,224	15,432	(19,850)	49,806
Contingency fund	80,150	-	19,850	100,000
	134,374	15,432	-	149,806
Restricted Funds				
Premier League funding	30,000	(19,400)	-	10,600
National Lottery	-	9,860	-	9,860
	30,000	(9,540)	-	20,460
TOTAL FUNDS	164,374	5,892	-	170,266

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the Year Ended 31 MAY 2019

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	760,881	(745,449)	15,432
Restricted funds			
The Princes Trust	3,500	(3,500)	-
Luton Adult Learning	5,241	(5,241)	-
Streetgames UK	4,000	(4,000)	-
Premier League funding	106,000	(125,400)	(19,400)
Laureus Sport	12,350	(12,350)	-
Football League Community	9,614	(9,614)	-
English Football League	3,800	(3,800)	-
Level Trust	2,250	(2,250)	-
Grant for Apprentices	6,000	(6,000)	-
Beds and Luton Community Youth Fund	6,250	(6,250)	-
BSBT (Home Office)	48,750	(48,750)	-
Premier League Kicks	1,100	(1,100)	-
Luton Council	11,308	(11,308)	-
National Lottery	9,860	-	9,860
	230,023	(239,563)	(9,540)
TOTAL FUNDS	990,904	(985,012)	5,892

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 Funding

The Premier League funding supports three projects, Primary Stars, girls football and KICKS cohesion projects.

Luton Youth Community & Laureus Sport

This income provides support for cohesion and integration projects for boys from Marsh Farm, Farley Hill and Lewsey Farm which forms an important part of our social projects on these estates.

Sport England

To support the qualification of 300 young primary school children as young sports leaders.

Luton Adult Learning

Luton Adult Learning are helping find and train 36 new community coaches to deliver our projects with two courses for both men and women.

StreetGames UK

The StreetGames restricted fund income is used in relation to the "Provision of Football" for young persons who are Not in Education, Employment or Training (NEET).

The Princes Trust

The Princes Trust restricted fund income relates to the provision of the "Get Started Program" aiming to give students an NVQ coaching qualification.

Transfers between funds

A transfer was made from the unrestricted fund to the contingency fund in line with the reserves policy.

LUTON TOWN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 MAY 2019

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2019.

18. ULTIMATE CONTROLLING PARTY

The Trust is jointly controlled by the board of Trustees.