

COMPANY REGISTRATION NUMBER: 4141812
CHARITY REGISTRATION NUMBER: 1092502

Northampton Town FC Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2019

J SWEENEY ACCOUNTANTS
Accountants and Business Advisors
Unit 3 Deanery Court
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Northampton Town FC Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2019

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Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2019.

Chair's report

Having taken on the role of chair in June to replace the outgoing chair, Warren Irving, I am pleased to report that we have continued to build on the positive work that has been delivered over the last couple of years and that 2018-19 has been a year of increased growth and impact. I consider it a great honour to be leading the trustees in their governance, strategic and leadership role moving forward. This is an organisation that creates a fantastic impact across the community and I am proud of the work we deliver. I'd like to place on record my thanks to the outgoing chair, Warren Irving for his outstanding contribution over the past few years.

Over the past 12 months we have seen continued improvement in internal systems and processes which have been helped by the capability code of practice kitemarking initiative from the EFL trust and Premier League. Compliance with this has given us a strong base from which to continue building from. Coupled with this, the launch of our new 'more than football' strategy earlier in the year has set an exciting road map which will guide our work over the next three years (2019-2022), which we hope will allow us to make an even greater impact in the ever changing landscape locally. As part of the new strategy development process, we decided to review and refresh our charity objects to fully ensure they met the needs of the communities we serve and to enable us to achieve our full delivery potential using football and sport as a vehicle.

From an operational perspective, our delivery provision continues to expand with exciting projects targeting four key themes of health, education, sports participation and disability being delivered, of which, we engage with over 1000 participants every week through these projects. We have in particular made strides in improving the delivery and outcomes of our schools and sports participation programmes which has produced our best engagement results to date. These successes in increased engagement numbers and our turnover has been in no small part has been down to the commitment and dedication of the CEO and his team who have risen to the challenge and put in place fantastic programmes for which we can all be proud. We are particularly proud of the strong working relationship we have and continue to develop with Northampton Town FC which continues to see joint working on community engagement. As a Board of Trustees, we are committed to reviewing and improving our governance and accountability practices. This is achieved through quarterly Board meetings and quarterly Finance and Quality Assurance meetings as well as an annual away day. None of our work would be possible without the combined efforts of our excellent staff team, funders, partners and my very committed colleagues on the board of trustees.

Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2019

1. Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 16 January 2001 and registered as a charity on 16 January 2001. The company was established under a Memorandum of Association that established its objects and powers 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 £1. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board. All members of the Board give their time voluntarily and received no benefits from the charity.

2. Organisational Structure

The organisation has a board of eight members who meet on a quarterly cycle and are responsible for the strategic direction and policy of the charity. Sub committees are in place for finance and quality assurance which also meet in addition to the full board on a quarterly basis. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the CEO, supported by department leads, coaching and administrative staff. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The CEO also provides individual supervision of the staff team and ensures that the team continues to develop their skills and working practices in line with good practice.

3. Mission Statement

Our mission is to use the unique appeal of Northampton Town FC to deliver activities that connect our communities and improve people's lives.

4. Charity Objects and Outcomes

The objects of the charity are to further and benefit the inhabitants of Northamptonshire without distinction of sex, sexual orientation, race or of political, religious or other opinions in particular through the use of football and other sports as a tool to connect communities, to promote good health, to help educate with the objective of improving the lives of the said inhabitants.

To do this there are three outcomes the community trust focus on:

1. Improved Health and Wellbeing
2. Stronger, Safer, Connected Communities
3. Enhanced Life Opportunities

Our outcomes also link closely and contribute to the UN sustainable goals of 'Quality Education' and 'Good Health and Wellbeing'. The work we deliver is categorised into five core areas.

1. Education, training and employability
2. Health and wellbeing
3. Disability and inclusion
4. Sports participation
5. NTFC experiences

We referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services.

5. Delivering the Charities Outcomes

We hold an annual review of the company's objectives to make sure we are achieving the smart targets set by the board, we focus on key achievements set against the objectives. A theory of change

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2019

has also been created which is reported back on annually to track progress. The review also helps the charity to focus on our aims within the community, we have referred to the guidance contained in the charity commissions general guidance on public benefits when reviewing our aims and objectives when planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

6. Risk Management

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of controls, financial and otherwise, to manage the risks that it faces and to provide reasonable assurance that the charity is operating effectively and efficiently. The trustees have assessed the various risks within the charity and have put in place policies and a risk register to mitigate. Ongoing assessment of risks take place and these are reported and reviewed by the board in both full board and sub-committee meetings.

7. How our activities deliver public benefit

Our inclusive activities support people of all ages from the community of Northamptonshire to improve their health and wellbeing and improve their lives. Over the past year we have supported people to improve their health by offering regular, enjoyable physical activity opportunities in a range of sports. Activities such as Man v Fat and Fitter Fans have helped men lose weight, improve confidence and wellbeing, opportunities such as Monday night legends and Premier League Girls have enabled women and girls to get active and stay active and projects such as changing goals have formed a vital part of the substance and alcohol misuse recovery pathway locally, providing regular physical activity opportunities for patients.

Our delivery of projects such as extra time hubs have allowed us to support participants aged 50+ to build their social connections to help build stronger, safer, more connected communities

Our work delivering traineeships to young people who are not in education and training as well as our focussed work in schools in areas of high deprivation supporting young people with literacy, numeracy and building resilience have supported us to enhance life chances, in particular supporting a number of NEET participants to move back into education or into work for the first time. We have provided extensive volunteering opportunities that have built up confidence and experience in a number of participants from our disability and mental health programmes, helping them on their journey too.

8. Achievements and Performance

It has been a positive year of growth and performance with the community trust expanding its provision across all four core areas of our work. Education

Working with primary and secondary schools across Northamptonshire, we provided a range of curriculum and non-curriculum classes and clubs to support children's learning and wellbeing both inside and outside of the classroom. 2018-19 saw us continue delivery of our successful Premier League Primary Stars programme whilst also expanding our provision to support teenagers not in education and training to access work or education-based opportunities, 3 of the 6 participants engaged moved into work or education at the end of the programme. A new communicating with Clarence project was launched to support reluctant readers and we launched the first Walter Tull schools workshop in the country in partnership with the big ideas company. These workshops raised awareness of equality and diversity whilst also giving an insight into the life of Walter Tull. A positive year saw us engage with 55 schools across Northamptonshire across our programmes. Within these schools, our interventions around literacy, numeracy enabled us to make key impact both with pupils and teachers. 70% of teachers stated they felt more confident using skills to engage and challenge all pupils to progress. 83% of pupils noted an increase in enjoyment and confidence of literacy based work after taking part in the sessions.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2019

Sports Participation

We continue to organise a range of programmes that promote taking part in sport and physical activity, in 2018-19 this included holiday courses, FA Wildcats centres, delivery of the national Premier League Girls programme, a brand new girls skills development centre and the management of seven female teams ranging from under 8's to the Northampton Town Senior Ladies team. Over 350 girls aged between 8-53 took part in our programmes in 2018-19, our highest numbers to date. The ladies and girls programmes in particular saw a year of great success on the field too winning the following trophies throughout the season: " Ladies East Midlands Womens Regional Football League Winners" U13's Northampton Womens and Girls League Cup Winners

" U13's Northampton Womens and Girls League Winners

" U13's Northampton County Cup Winners

" U13's Northamptonshire Womens and Girls League Challenge Cup Winners

Disability

Each week the community trust have supported over 120 participants to take part in structured activities. The Northampton Town Multi Disabled football club goes from strength to strength with a core of 16 volunteers supporting the programme. The club took part in a range of local and national tournaments as part of the BOBI league and the development of our downs syndrome offer also increased our engagement numbers. 402 participants (unique users) took part in disability sessions in 2018-19 and over 200 participants took part in our annual disability festival.

Health

Engaging with participants and patients in a non-clinical setting our work supports a wide range of physical and mental health issues throughout a person's lifespan including: childhood and adult obesity, alcohol & drug misuse, mental health, social isolation, managing long term conditions and active ageing. Projects being delivered such as extra time hubs have helped to reduce loneliness in older adults, whilst our targeted health programmes for men; fitter fans and man v fat have supported men to lose over 739kg of weight in the last year. The programmes have seen participants make positive strides in maintaining changes with 80 participants losing 5% or more of their bodyweight which research shows greatly reduces the risk of a number of chronic and life limiting illnesses.

9. Financial Review

Over the past 12 months, our focus has been on enhancing and embedding robust financial planning mechanisms. After a full review and needs assessment, a new accountancy firm was appointed at the end of the year to support us in doing this. There has been specific operational and strategic focus on diversifying funding streams and developing more unrestricted funding streams that can help to build the charity reserves whilst not impacting on the delivery of frontline services. Our work in schools has increased and through our relationship with the football club, donations from fans and local businesses have also increased which have been key to us achieving this. We are pleased that we have been able to increase our turnover through this and by ending the year with a surplus this can now be moved into our reserves to improve our long-term financial security.

10. Principle Funding Sources

The majority of the community trust's income is self-generated through our schools, disability and sports participation programmes. The community trust then receives core funding payments and additional grants from the EFL Trust and Premier League Charitable Fund. As part of the requirement to access this funding, the community trust has worked with both organisations through capability status, a form of kitemarking within the sector. The community trust has been successful in a number

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2019

of external grant applications this year which has helped to grow programmes and expand our reach.

11. Policy on Reserves

The board has examined the charities requirements for reserves in light of the main risks to the organisation and it has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be £40,000. The reserves are needed to meet the working capital requirements of the charity over a three-month period and the board are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity is of this target level. We review and examine the expected level of incoming resources and outgoing expenditure on a quarterly basis and as we grow this amount will also require to increase.

Reference and administrative details

Registered charity name	Northampton Town FC Community Trust
Charity registration number	1092502
Company registration number	4141812
Principal office and registered office	Sixfields Stadium Northampton Northants NN5 5QA

The trustees

Mr A Hanning
Mrs C Lucy
Mr D Croot
Mrs J Deboo
Mrs J Limpitlaw
Mr J Whiting
Mr M May
Mr S Desborough
P Salter

(Resigned 1 August 2018)

Independent examiner	J Sweeney Accountants Unit 3 Deanery Court Preston Deanery Northampton NN7 2DT
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Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Northampton Town FC Community Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2019

The trustees' annual report was approved on 30 October 2019 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to be 'S Desborough', followed by a period.

Mr S Desborough
Trustee

Northampton Town FC Community Trust

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Independent Examiner's Report to the Trustees of Northampton Town FC Community Trust

Year ended 31 July 2019

I report to the trustees on my examination of the financial statements of Northampton Town FC Community Trust ('the charity') for the year ended 31 July 2019.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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Independent Examiner's Report to the Trustees of Northampton Town FC Community Trust *(continued)*

Year ended 31 July 2019

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.



J Sweeney Accountants
Independent Examiner

Unit 3 Deanery Court
Preston Deanery
Northampton
NN7 2DT

30 October 2019

Northampton Town FC Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	123,625	102,575	226,200	165,997
Charitable activities	6	110,364	—	110,364	111,786
Investment income	7	8	—	8	2
Total income		<u>233,997</u>	<u>102,575</u>	<u>336,572</u>	<u>277,785</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	218,570	101,164	319,734	277,712
Total expenditure		<u>218,570</u>	<u>101,164</u>	<u>319,734</u>	<u>277,712</u>
Net income and net movement in funds		<u>15,427</u>	<u>1,411</u>	<u>16,838</u>	<u>73</u>
Reconciliation of funds					
Total funds brought forward		45,120	—	45,120	45,120
Total funds carried forward		<u>60,547</u>	<u>1,411</u>	<u>61,958</u>	<u>45,193</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

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Statement of Financial Position

31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	12	3,432	4,903
Current assets			
Debtors	13	13,644	9,895
Cash at bank and in hand		88,962	59,317
		<u>102,606</u>	<u>69,212</u>
Creditors: amounts falling due within one year	14	<u>44,080</u>	<u>28,922</u>
Net current assets		<u>58,526</u>	<u>40,290</u>
Total assets less current liabilities		<u>61,958</u>	<u>45,193</u>
Net assets		<u>61,958</u>	<u>45,193</u>
Funds of the charity			
Restricted funds		1,411	—
Unrestricted funds		<u>60,547</u>	<u>45,193</u>
Total charity funds	16	<u>61,958</u>	<u>45,193</u>

For the year ending 31 July 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2019, and are signed on behalf of the board by:



Mr S Desborough
Trustee

The notes on pages 12 to 19 form part of these financial statements.

Northampton Town FC Community Trust

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Statement of Cash Flows

Year ended 31 July 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income	16,838	73
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,279	1,755
Other interest receivable and similar income	(8)	(2)
Accrued expenses	10,527	21,012
<i>Changes in:</i>		
Trade and other debtors	(3,749)	(9,895)
Trade and other creditors	4,631	7,910
Cash generated from operations	31,518	20,853
Interest received	8	2
Net cash from operating activities	<u>31,526</u>	<u>20,855</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,807)</u>	<u>(3,449)</u>
Net cash used in investing activities	<u>(1,807)</u>	<u>(3,449)</u>
Net increase in cash and cash equivalents	29,719	17,406
Cash and cash equivalents at beginning of year	59,317	–
Cash and cash equivalents at end of year	<u>89,036</u>	<u>17,406</u>

The notes on pages 12 to 19 form part of these financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sixfields Stadium, Northampton, Northants, NN5 5QA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Northampton Town FC Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Northampton Town FC Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Disability	4,185	21,440	25,625
Sports participation	—	18,421	18,421
PLCF	—	50,000	50,000
BBC CIN	—	3,333	3,333
St Andrews Healthcare	470	—	470
Schools	53,316	963	54,279
Womens and girls	30,464	—	30,464
Football League Trust	35,190	—	35,190
Core income	—	8,418	8,418
Other donations and legacies			
Donations	—	—	—
	<u>123,625</u>	<u>102,575</u>	<u>226,200</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants			
Disability	9,280	—	9,280
Sports participation	4,000	—	4,000
PLCF	50,000	—	50,000
BBC CIN	2,000	—	2,000
St Andrews Healthcare	4,000	—	4,000
Schools	25,030	—	25,030
Womens and girls	30,480	—	30,480
Football League Trust	41,873	—	41,873
Other donations and legacies			
Donations	(666)	—	(666)
	<u>165,997</u>	<u>—</u>	<u>165,997</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Football courses and coaching	<u>110,364</u>	<u>110,364</u>	<u>111,786</u>	<u>111,786</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable	<u>8</u>	<u>8</u>	<u>2</u>	<u>2</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Grants receivable	<u>218,570</u>	<u>101,164</u>	<u>319,734</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £

9. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	3,279	1,755
Operating lease rentals	<u>7,751</u>	<u>-</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019 £	2018 £
Wages and salaries	70,837	76,307
Employer contributions to pension plans	2,569	1,066
Other employee benefits	<u>11,312</u>	<u>-</u>
	<u>84,718</u>	<u>77,373</u>

The average head count of employees during the year was 8 (2018: 9).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

11. Trustee remuneration and expenses

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

12. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2018	10,836	3,000	13,836
Additions	1,807	—	1,807
At 31 July 2019	12,643	3,000	15,643
Depreciation			
At 1 August 2018	7,432	1,500	8,932
Charge for the year	2,529	750	3,279
At 31 July 2019	9,961	2,250	12,211
Carrying amount			
At 31 July 2019	2,682	750	3,432
At 31 July 2018	3,404	1,500	4,904

13. Debtors

	2019 £	2018 £
Trade debtors	20,311	9,895
Prepayments and accrued income	(6,667)	—
	13,644	9,895

14. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	31,539	21,012
Social security and other taxes	3,912	—
Creditors	8,629	7,910
	44,080	28,922

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,569 (2018: £1,066).

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2019

16. Analysis of charitable funds

Unrestricted funds

	At 1 August 2018	Income £	Expenditure £	At 31 July 2019 £
General funds	£ —	233,997	(218,570)	15,427
Unrestricted fund	<u>45,120</u>	<u>—</u>	<u>—</u>	<u>45,120</u>
	<u>45,120</u>	<u>233,997</u>	<u>(218,570)</u>	<u>60,547</u>

	At 1 August 2017	Income £	Expenditure £	At 31 July 2018 £
General funds	£ —	277,785	(277,712)	73
Unrestricted fund	<u>45,120</u>	<u>—</u>	<u>—</u>	<u>45,120</u>
	<u>45,120</u>	<u>277,785</u>	<u>(277,712)</u>	<u>45,193</u>

Restricted funds

	At 1 August 2018	Income £	Expenditure £	At 31 July 2019 £
Restricted Fund	£ —	<u>102,575</u>	<u>(101,164)</u>	<u>1,411</u>

	At 1 August 2017	Income £	Expenditure £	At 31 July 2018 £
Restricted Fund	£ —	<u>—</u>	<u>—</u>	<u>—</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 July 2019

The following pages do not form part of the financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 July 2019

	2019 £	2018 £
Income and endowments		
Donations and legacies		
Disability	25,625	9,280
Sports participation	18,421	4,000
PLCF	50,000	50,000
BBC CIN	3,333	2,000
St Andrews Healthcare	470	4,000
Schools	54,279	25,030
Womens and girls	30,464	30,480
Football League Trust	35,190	41,873
Core income	8,418	—
Donations	—	(666)
	<u>226,200</u>	<u>165,997</u>
 Charitable activities		
Football courses and coaching	<u>110,364</u>	<u>111,786</u>
 Investment income		
Bank interest receivable	<u>8</u>	<u>2</u>
 Total income	<u><u>336,572</u></u>	<u><u>277,785</u></u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2019

	2019 £	2018 £
Expenditure		
Costs of raising donations and legacies		
Wages and salaries	70,837	76,307
Pension costs	2,569	1,066
Kit allowance	11,312	–
Advertising and marketing	7,751	–
Rent	11,232	11,773
Venue hire	30,270	19,716
Registration fees	1,652	–
Printing and literature	–	212
Insurance	784	–
Transport costs	3,882	–
Publicity, photography and stationery	548	131
Travel expenses	3,350	4,883
Legal and professional fees	8,478	8,123
Telephone	1,974	2,001
Accountancy fees	3,045	3,778
Depreciation	3,279	1,755
Bank charges	45	–
Sundry expenses	1,715	5,280
Equipment and prizes	1,450	5,338
Courses and training	4,485	2,421
Coaching/teaching fees	149,219	133,417
Referee fees	1,857	1,511
	<u>319,734</u>	<u>277,712</u>
Total expenditure	<u>319,734</u>	<u>277,712</u>
Net income	<u>16,838</u>	<u>73</u>