

Northampton Town FC Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2022

J SWEENEY ACCOUNTANTS
Accountants and Business Advisors
Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Northampton Town FC Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2022

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Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2022

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 2022.

Chair's report

There was an exciting start to 2022 for the Trust as we entered the final year of our three year 'more than football' strategy. We had a fresh look to the Board as we welcomed four new Trustees - Mary Love, Deborah Mattock, Brandon Ransley and Simon Jones - who collectively bring a wealth of additional knowledge and expertise that compliments that provided by the existing team and we warmly welcome them onboard. We had an excellent Strategy awayday in March which saw the Board get to work alongside the Trust team - something that proved very popular and very successful and, in many ways, set the tone for the rest of the year. We also continued to strengthen our excellent relationship with the club as we joined Northampton Town FC in celebrating their 125th anniversary.

Last year I praised the dedication and professionalism of the amazing Trust team and this year their excellence was duly recognised and rewarded on more than one occasion. Our very talented Women's team won promotion to the National League as EMWRFL Premier League champions, after going the whole season unbeaten. The Trust were announced as winners of the Northamptonshire Business Awards Community Project of the Year for our 'Tackling Loneliness project - and the same project also saw us 'longlisted' for the EFDN 'More Than Football' award along with some of Europe's top clubs including Juventus, Newcastle United and Athletic Bilbao - which was an outstanding achievement! The award winners are due to be announced in late 2022.

Meanwhile our program's go from strength to strength - 2022 has seen significant year on year growth of the trust again with staffing numbers increasing from 24 to 32 and turnover increasing by 31%. Both of which has enabled us to deliver more activities and most importantly further enhance the reach and impact we are making across the community. As part of the governments building back strategy, the trust utilised the Kickstart scheme to support part of this growth which enabled us to fund four new staff members through the scheme, of which two ultimately moved into full-time roles with the Trust and two progressed elsewhere once the funding had ended.

So once again we find ourselves looking forward to 2023 with a lot of pride and excitement as we prepare for the launch of our new strategy and await the outcome of the 'More Than Football' award; we also have a number of exciting projects in the pipeline that reflect the strengths and ability of the Trust to adapt and grow sustainably. Finally, on behalf of the Board of Trustees, I must thank Kelvin, James and everyone at Northampton Town FC for their continued support and friendship. And I would also like to take this opportunity to thank all our dedicated staff, wonderful supporters, partners and funders without whom we couldn't provide the support we do for our local community.

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

Year ended 31 July 2022

1. Structure, governance and management

Governing Document

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 £10. 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.

Board of Trustees and Directors

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Appointment of trustees

Trustees are appointed by the charity through an open recruitment procedure. Roles are advertised based on the skills required to support the charity. Trustees are required to retire from office on a rotational basis and may be re-elected for a further term.

Induction and training of new trustees

New trustees receive a formal induction where they are informed of their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and the content of the memorandum and articles of association, the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees are encouraged and offered opportunities to attend appropriate external training events where these will facilitate and enhance the undertaking of their role.

Organisational Structure

The organisation has a board of eleven 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.

Related Parties

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee and senior manager of the charity with a service provider or supplier to the charity must be disclosed to the full board of trustees in the same way as any other. Due to its connection to Northampton Town Football Club, the club is deemed to be a related organisation. They jointly share one director who sits on both boards.

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.

Northampton Town FC Community Trust

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

Year ended 31 July 2022

2.Objectives and Activities

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.

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.

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 is in place 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.

How our activities deliver public benefit

Our inclusive activities support people of all ages from the community of Northamptonshire to connect local communities and improve their lives. Over the past year we have continued to support people across our core work strands of education, employability and training, sports participation, health and wellbeing and disability & inclusion. This has seen over 30 different projects delivered. Our strategy focuses on three key outcomes for our work - improved health and wellbeing, enhanced life chances and stronger, safer, connected communities.

2021 also saw the community trusts 20th anniversary as an organisation and as a charity; twenty years of supporting the local community using the unique appeal of football to break down engagement barriers. This also coincided with the football clubs 125th anniversary of which a calendar of events involving the local community were delivered. These included engagement with local schools, community groups and fans.

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

Year ended 31 July 2022

Below outlines a departmental breakdown of how our work further delivers public benefit

Education, Training and Employability

The school's department continues to be one of the largest areas of work for the community trust. Our work in supporting schools continued to grow following on from the full return of children after the pandemic restrictions. We continued to deliver the Premier League Primary Stars Programme along with the Team Talk programme developed to address the rise in poor mental health in young people brought about by the pandemic. Our primary school's workforce expanded to 10 full time staff delivering in 32 schools across the county. Interventions around literacy, numeracy and wellbeing were delivered along with the introduction of Planet League, a sustainability challenge to support children and families to make changes to their lifestyles that will impact on the planet. Through this project, families access information and represent the football club against other clubs across the country to make small, lasting changes that can have a big effect on environmental sustainability. Through this initiative we engaged with 483 families who completed over 12,000 activities, saving the equivalency of 8236kg of CO2. This engagement saw NTFC Community Trust pick up the award for most impactful club and in doing so, Planet League saved '1000 pitches' worth of Bolivian rainforest in our name.

In addition to our Primary School delivery, we were awarded funding by the Premier League Charitable Fund to be part of a national pilot project with four other clubs to develop Secondary School provision. This saw us partner with Port Vale Foundation to help develop and pilot a new area of work to provide an Education and Sport Mentor within a secondary school to work with targeted pupils at risk of expulsion. This project was well received and supported 22 participants during its pilot. This area of work will be expanded upon in 22-23.

We continued to deliver Mental Health First Aid England courses supporting community groups, schools and businesses to be trained as mental health first aiders, providing them with the tools to identify, support and signpost people who were experiencing poor mental health. These courses were part funded thanks to grant funding and CSR donations. In 21-22 we supported 84 participants to be trained with 100% of the participants completing the course feeling more confident to support people to access services after completion.

Having been unable to deliver much of our Employability work due to the pandemic, 21-22 saw a welcome return for some of these projects, notably the Volunteer Coach Academy and the introduction of a new partnership project titled Pathways 4 Recovery. The Pathways 4 Recovery project delivered in partnership with other SEMLEP organisations, supports those pushed furthest away from the jobs market due to the impact of COVID to re-engage. The NTFC CT approach is one to one support delivered as a bespoke programme based on the individual needs of the participant. Activities are delivered at the football club with opportunities to gain experience with club business partners

Through our employability work, 100% of participants improved their confidence after completing a programme. 47 participants were supported, of which, 35 achieved positive outcomes after engagement. 8 participants progressed into work, 26 participants progressed into volunteering and 1 participant progressed into further education.

Sports Participation

The NTFC CT sports participation work aims to support people of all ages to access sport and physical activity opportunities. During 2021-22 the NTFC CT programmes continued to provide opportunities for women and girls to take part in football with 349 participants engaging on programmes, doubling the previous year's numbers. The activities provided ranged from first engagement turn up and play sessions such as FA wildcats, Monday Night Legends and Skills centres, all the way through to team-based set ups such as the grassroots football teams, Player

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Year ended 31 July 2022

Development Centre and the NTFC Women's First Team and Development Team. A structured pathway has been maintained to support women and girls to progress from a first entry into football at the age of 8, all the way through to the NTFC women's team. Our link with Northampton Town FC's further education programme (FEP) was further strengthened and enabled students to progress into the Women's first team to continue their development, further improving the pathway for female participants to take part. It was a successful season for the NTFC Women's Team who gained promotion to the FA Women's National League after an unbeaten season, the Women's team also took part in two games held at Sixfields Stadium which saw record attendances, helping to inspire the next generation.

Building on the success of the men's walking football provision, 2021-22 saw a significant increase in participants taking part in the newly formed women's walking football sessions, adding a further participation opportunity for women and 40+ to keep fit and healthy.

Finally, the holiday course provision delivered by NTFC CT continued to expand with 1448 participants engaging on the programme. 83% of participants made new friends or connections through the programme and 66% stated it supported them to increase their physical activity levels.

Disability and Inclusion

The disability and inclusion theme of work has grown substantially over the past couple of years and is now delivered by two departments run by a Disability Officer and an Inclusion Officer. Our disability work continues to be more important than ever with research showing this demographic being disproportionately affected through the pandemic - particularly around physical activity. We continue to deliver the Northampton Town FC Multi disabled football club that has 96 registered members (an increase on previous years). who take part in weekly football sessions and a calendar of fixtures as part of the BOBI league. These sessions have been important in re-connecting participants and their families after the isolation that COVID restrictions brought.

21-22 also saw the welcome full return of the Every Player Counts project funded by the Wembley National Stadium Trust. This project was put on hold by the funder during COVID as physical activity could not take place. With the removal of restrictions this project restarted and was able to support participants with mental health issues or a disability to take part in weekly football sessions. 92 participants were supported through these activities.

In addition to the disability specific sessions of Cerebral Palsy and Down Syndrome, NTFC CT also took on the running of a local powerchair football team who, due to challenges with volunteers and funding during COVID, found it difficult to continue. In order to ensure this vital provision could continue, NTFC CT took on the team to cover its costs and support its restart.

This year also saw the successful application to be a FA Para Talent ID Hub enabling talented young people with a disability to take part in structured football coaching with a pathway to take part in England talent ID days. Engagement numbers were lower than expected but the project still supported participants to receive high quality training and opportunities to access the England disability pathway.

72% of participants taking part in NTFC CT disability projects improved their confidence and self esteem after taking part in activity.

The Inclusion department continues to expand with five hub sites now set up across Wellingborough, Northampton and Kettering. The largest project within this department is Premier League Kicks which engaged with 406 participants, almost trebling the number of participants supported in 20-21 and notably engaging a higher percentage of diverse participants than the average in the county. This project has helped to reduce anti-social behaviour and improve community relations by providing

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

Year ended 31 July 2022

structured evening activities (football and multi-sports) on estates and in identified areas where there were high occurrences of anti-social behaviour. 77% of participants noted they feel better at making decisions after attending the programme. 83% of participants feel they get along better with people from different backgrounds as a result of attending PL Kicks. The projects partnership engagement with the police was recognised by the Premier League as a model of best practice nationally. In addition to delivery of these activity-based sessions NTFC CT also continued to deliver food and football activity camps during the Christmas, Easter and summer holidays to support young people in areas of high deprivation to combat food poverty. 880 meals were provided to 612 participants through these camps.

We also continued to deliver the innovative 'anti-crime ambassador' programme, funded by the OPFCC and the Safer Streets Fund. Building on its impact in 20-21, this project continues to help raise awareness of the risks of knife crime in secondary school aged children. The project trained 52 anti-crime ambassadors who were peer mentors within their schools and communities to further raise awareness. 100% of participants felt more confident to report a crime after completing this project. Our partnership working has been integral to the success of our inclusion work. Further to this we were able to continue our refugee football project which supported 25 participants helping with their integration into the local community. This project was delivered in partnership with the University of Northampton and Northamptonshire Sport. The inclusion work focuses on developing stronger, safer, connected communities.

Health and Wellbeing

The health and wellbeing area of work continued to expand during 21-22, building on the hugely impactful tackling loneliness work that began during the pandemic. Whilst still continuing with regular phone calls and remote engagement, a key focus turned to trying to support older people to get back to face to face engagement, helping to connect people with others who were lonely so that the reliance on the phone calls alone would lessen. Most of this has been done by bringing people together through our weekly extra time hubs sessions held at the stadium, providing activities, warm spaces and opportunities for older adults to meet with shared interests, facilitated via different physical and social activities taking place each week.

This area of work was recognised by the Northamptonshire Business Awards where it won 'Best Community Project'. It has also been nominated and longlisted for the European wide 'More than Football' Award in which we will find out if we have been successful in 2022-23.

Building on our work to support and promote positive mental health, we partnered with North Northamptonshire Council to develop a 'wellbeing in sport programme' targeting men who were at risk of poor mental health, developing a scheme of work to deliver weekly sessions to support them to open up, break down stigmas and support each other with their mental health. This pilot was positively received and will be expanded in 22-23.

We continued to deliver our hugely impactful physical health programmes - Man v Fat and Fit Cobblers. Through Man v Fat, 132 men lost 566.2kg of weight between them, with 41 participants losing 5% or more of their body weight (almost a third of all participants). Through Fit Cobblers, due to the success of the male only cohorts, we launched a female only programme which was well received. Through the programme 43 participants lost over 130kg of weight between them.

Our health work also expanded with commissioned delivery of NHS Health Checks to Northamptonshire residents. Working closely with Public Health Northamptonshire, this innovative approach enabled our trained staff to go out into the community (engaging through businesses, schools and community groups) to go to people to deliver the checks rather than the traditional method of people attending GP surgeries. Whilst only early on in the project, we have seen an excellent response with 91 health checks completed in the first couple of months with 4 participants

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Year ended 31 July 2022

referred onto their GP immediately after identification of extremely high blood pressure, all had not been aware of any issues prior to attending. This is an area that we will continue to support public health and the NHS with in the coming year as we expand the delivery further.

3. Financial Review

The Board has been focused on continuing to improve the financial position of the Trust so that it can effectively weather expected and unexpected challenges. As the country and indeed organisations continue to rebuild after the COVID-19 pandemic, over the past twelve months, NTFC CT continues to show excellent growth across all areas of the organisation. There has been continued specific operational and strategic focus on diversifying funding streams, notably this year through donations, building on the improved understanding of what the charity does which has been developed as a strategic focus over the past three years. Whilst our surplus this year is larger than previous years, this has been planned in line with our continued growth and increased staffing costs to ensure we continue to retain three months reserves to cover our basic costs. As inflation continues to rise, these reserves will provide further stability to cover these additional costs where required.

The results achieved this year are therefore encouraging and indicate that the Trust is on the right path. In terms of income there has been an increase of over £160,724 mainly due to the school's provision almost doubling in size.

Strong systems have been put in place to understand and control expenditure with departmental budgets being provided to better improve our reporting. We continually look to improve our financial policies, procedures and reporting mechanisms as we grow as a charity.

Looking ahead; the strength of our business model continues to support the charity to be in a positive position. The rising costs of living affecting everyone including charities and businesses is something we are aware of and continue to mitigate against. We are confident but not complacent that we have the right staff and skills in place to face and shape the challenges so that we continue to work effectively for and with our local communities.

Principle Funding Sources

The Community Trust looks to draw its funding from three core areas, 1. Self-generated income - this is through the form of registration fees and sessions fees from participants attending activities and charged work to schools. 2. External grants - which enable us to provide activities free of charge, or enabling us to create innovative solutions to challenges our community face 3. Fundraising and donations. In order to receive grant funding from the EFL Trust and the Premier League Charitable Fund, the charity must complete the capability code of practice (CCOP) annually, a form of of kitemarking in the sector of which NTFC Community Trust continued to meet the required criteria for 21-22.

We would like to place on record our thanks to the following funding partners and grant makers who have supported our work and impact this year:

EFL Trust
Premier League Charitable Fund
BBC Children in Need
Northamptonshire Community Foundation
The Football Foundation
Northamptonshire County Council
West Northamptonshire Council
The PFA
Wembley National Stadium Trust

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

Year ended 31 July 2022

The FA
Apethorpe
Northants Police Crime Commissioners Office
Northamptonshire Sport
IWill Fund
European Social Fund
Department for Culture Media and Sport
Department for Work and Pensions

Fundraising

Northampton Town FC Community Trust is not a member of the fundraising regulator due to the limited amount of fundraising engaged in. To date, the Trust has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that: intrude on privacy, are unreasonably persistent, or put any person - especially vulnerable people - under undue pressure to donate. Northampton Town FC Community Trust does not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling.

Reserves

The board review and examine the expected level of incoming resources and outgoing expenditure on a quarterly basis. 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 equivalent to the average expenditure incurred over three months of activity.

As at 31st July 2022, cash reserves stood at £169,832. This remains equivalent to three months projected running costs. The 2021-22 year saw an increase in the number of staff within the organisation and as such the requirement for an increased surplus to be made to cover the three months projected costs of these additional staff. The Trust therefore consider that the level at year-end is adequate to meet the continuing commitments in the forthcoming year.

Northampton Town FC Community Trust

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

Year ended 31 July 2022

Reference and administrative details

Registered charity name	Northampton Town FC Community Trust
Charity registration number	1092502
Company registration number	04141812
Principal office and registered office	Sixfields Stadium Northampton Northants NN5 5QA

The trustees

Mr S Desborough	Chair
Mr A Hanning	Treasurer
Mrs J Deboo	
Mr J Whiting	
Mr M May	
Mr D Croot	
Mr T Hollowell	
Ms D Mattock	(Appointed 16 March 2022)
Mr B Ransley	(Appointed 16 March 2022)
Ms M Balchin-Love	(Appointed 16 March 2022)
Mr S Jones	(Appointed 16 March 2022)
Mrs C Lucy	(Resigned 16 August 2021)

Key Management Personnel Mr P Smith

Independent examiner J Sweeney Accountants
Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Small company provisions

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

The trustees' annual report was approved on 21 February 2023 and signed on behalf of the board of trustees by:



Mr S Desborough
Chair of Trustees'

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2022

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 2022.

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 2022

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

Seven Grange Lane
Pitsford
Northampton
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Northampton Town FC Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	38,640	–	38,640	26,337
Charitable activities	6	475,043	209,456	684,499	523,775
Investment income	7	12	–	12	8
Total income		<u>513,695</u>	<u>209,456</u>	<u>723,151</u>	<u>550,120</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>466,918</u>	<u>209,456</u>	<u>676,374</u>	<u>511,189</u>
Total expenditure		<u>466,918</u>	<u>209,456</u>	<u>676,374</u>	<u>511,189</u>
Net income and net movement in funds		<u>46,777</u>	<u>–</u>	<u>46,777</u>	<u>38,931</u>
Reconciliation of funds					
Total funds brought forward		123,055	–	123,055	84,124
Total funds carried forward		<u>169,832</u>	<u>–</u>	<u>169,832</u>	<u>123,055</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 16 to 23 form part of these financial statements.

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Statement of Financial Position

31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	4,860	5,011
Current assets			
Debtors	14	55,335	20,001
Cash at bank and in hand		233,053	250,804
		<u>288,388</u>	<u>270,805</u>
Creditors: amounts falling due within one year	15	<u>123,416</u>	<u>102,761</u>
Net current assets		<u>164,972</u>	<u>168,044</u>
Total assets less current liabilities		169,832	173,055
Creditors: amounts falling due after more than one year	16	<u>–</u>	<u>50,000</u>
Net assets		<u>169,832</u>	<u>123,055</u>
Funds of the charity			
Unrestricted funds		<u>169,832</u>	<u>123,055</u>
Total charity funds	18	<u>169,832</u>	<u>123,055</u>

For the year ending 31 July 2022 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.

The statement of financial position
continues on the following page.

The notes on pages 16 to 23 form part of these financial statements.

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Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the board of trustees and authorised for issue on 21 February 2023, and are signed on behalf of the board by:



Mr S Desborough
Chair of Trustees'

The notes on pages 16 to 23 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 July 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	46,777	38,931
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,620	1,940
Other interest receivable and similar income	(12)	(8)
Accrued expenses	13,925	22,930
<i>Changes in:</i>		
Trade and other debtors	(35,334)	(3,817)
Trade and other creditors	6,730	8,508
Cash generated from operations	<u>33,706</u>	<u>68,484</u>
Interest received	<u>12</u>	<u>8</u>
Net cash from operating activities	<u><u>33,718</u></u>	<u><u>68,492</u></u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(1,469)</u>	<u>–</u>
Net cash used in investing activities	<u><u>(1,469)</u></u>	<u><u>–</u></u>
Cash flows from financing activities		
Proceeds from borrowings	<u>(50,000)</u>	<u>50,000</u>
Net cash (used in)/from financing activities	<u><u>(50,000)</u></u>	<u><u>50,000</u></u>
Net (decrease)/increase in cash and cash equivalents	<u>(17,751)</u>	<u>118,492</u>
Cash and cash equivalents at beginning of year	<u>250,804</u>	<u>132,312</u>
Cash and cash equivalents at end of year	<u><u>233,053</u></u>	<u><u>250,804</u></u>

The notes on pages 16 to 23 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 July 2022

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 2022

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

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 2022

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations received	<u>38,640</u>	<u>38,640</u>	<u>26,337</u>	<u>26,337</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Inclusion projects	4,602	44,904	49,506
Women and Girls projects	61,047	1,500	62,547
Disability projects	38,156	28,340	66,496
Education projects	264,323	64,049	328,372
Sports participation and health projects	57,769	17,104	74,873
Employability projects	6,445	30,746	37,191
Other income	7,700	951	8,651
Other grants receivable	35,001	21,862	56,863
JRS grant receivable	–	–	–
	<u>475,043</u>	<u>209,456</u>	<u>684,499</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Inclusion projects	13,050	33,143	46,193
Women and Girls projects	55,165	3,200	58,365
Disability projects	29,926	24,968	54,894
Education projects	112,951	62,016	174,967
Sports participation and health projects	27,883	4,188	32,071
Employability projects	11,070	–	11,070
Other income	10,705	1,000	11,705
Other grants receivable	39,155	73,764	112,919
JRS grant receivable	21,591	–	21,591
	<u>321,496</u>	<u>202,279</u>	<u>523,775</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>8</u>	<u>8</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

8. Expenditure on charitable activities by fund type

Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
466,918	209,456	676,374
<u> </u>	<u> </u>	<u> </u>
Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
308,910	202,279	511,189
<u> </u>	<u> </u>	<u> </u>

9. Expenditure on charitable activities by activity type

Activities undertaken directly	Total funds	Total fund
£	£	£
676,374	676,374	511,189
<u> </u>	<u> </u>	<u> </u>

10. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	1,620	1,940
	<u> </u>	<u> </u>

11. Staff costs

The average head count of employees during the year was 30 (2021: 24).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

The trustees are not entitled to, nor did they receive, any remuneration during the year. The trustees may be reimbursed for travelling and other costs incurred by them on charity business.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

13. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2021	17,816	3,000	20,816
Additions	1,469	–	1,469
At 31 July 2022	<u>19,285</u>	<u>3,000</u>	<u>22,285</u>
Depreciation			
At 1 August 2021	12,805	3,000	15,805
Charge for the year	1,620	–	1,620
At 31 July 2022	<u>14,425</u>	<u>3,000</u>	<u>17,425</u>
Carrying amount			
At 31 July 2022	<u>4,860</u>	<u>–</u>	<u>4,860</u>
At 31 July 2021	<u>5,011</u>	<u>–</u>	<u>5,011</u>

14. Debtors

	2022 £	2021 £
Trade debtors	54,785	11,877
Prepayments and accrued income	550	8,124
	<u>55,335</u>	<u>20,001</u>

15. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	86,425	72,500
Creditors	36,991	30,261
	<u>123,416</u>	<u>102,761</u>

16. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	–	50,000

17. 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 £9,750 (2021: £7,401).

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
General funds	77,935	513,695	(466,918)	124,712
Unrestricted fund	45,120	–	–	45,120
	<u>123,055</u>	<u>513,695</u>	<u>(466,918)</u>	<u>169,832</u>

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	39,004	347,841	(308,910)	77,935
Unrestricted fund	45,120	–	–	45,120
	<u>84,124</u>	<u>347,841</u>	<u>(308,910)</u>	<u>123,055</u>

Restricted funds

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
Restricted Fund	–	209,456	(209,456)	–

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
Restricted Fund	–	202,279	(202,279)	–

19. Analysis of changes in net debt

	At 1 Aug 2021	Cash flows	At 31 Jul 2022
	£	£	£
Cash at bank and in hand	250,804	(17,751)	233,053
Debt due after one year	(50,000)	50,000	–
	<u>200,804</u>	<u>32,249</u>	<u>233,053</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 July 2022

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 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations received	<u>38,640</u>	<u>26,337</u>
Charitable activities		
Inclusion projects	49,506	46,193
Women and Girls projects	62,547	58,365
Disability projects	66,496	54,894
Education projects	328,372	174,967
Sports participation and health projects	74,873	32,071
Employability projects	37,191	11,070
Other income	8,651	11,705
Other grants receivable	56,863	112,919
JRS grant receivable	—	21,591
	<u>684,499</u>	<u>523,775</u>
Investment income		
Bank interest receivable	<u>12</u>	<u>8</u>
Total income	<u><u>723,151</u></u>	<u><u>550,120</u></u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	505,890	371,521
Pension costs	9,750	7,401
Kit allowances	14,190	23,623
Advertising	7,299	9,064
Rent	10,109	10,390
Venue hire	48,984	24,459
Registration fees	3,644	1,406
Other expenses	6,607	6,950
Insurance	1,738	1,759
Motor vehicle expenses	5,695	–
Postage and stationery	–	2
Bad debt provision	–	4,360
Legal and professional fees	6,904	4,493
Telephone	2,690	2,554
Accountancy fees	4,211	4,295
Events, festivals and tournaments	8,294	–
Depreciation	1,620	1,939
Bank charges	1,017	621
Sundry expenses	5,235	98
Equipment and prizes	6,401	7,801
Courses and training	2,876	3,851
Coaching/teaching fees	19,736	23,268
Referee fees	2,852	1,334
Bank loan interest	632	–
	<u>676,374</u>	<u>511,189</u>
Total expenditure	<u>676,374</u>	<u>511,189</u>
Net income	<u>46,777</u>	<u>38,931</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2022

	2022 £	2021 £
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	505,890	371,521
Pension costs	9,750	7,401
Kit allowances	14,190	23,623
Advertisng	7,299	9,064
Rent	10,109	10,390
Venue hire	48,984	24,459
Registration fees	3,644	1,406
Other expenses	6,607	6,950
Insurance	1,738	1,759
Motor vehicle expenses	5,695	–
Postage and stationery	–	2
Bad debt provision	–	4,360
Legal and professional fees	6,904	4,493
Telephone	2,690	2,554
Accountancy fees	4,211	4,295
Events, festivals and tournaments	8,294	–
Depreciation	1,620	1,939
Bank charges	1,017	621
Sundry expenses	5,235	98
Equipment and prizes	6,401	7,801
Courses and training	2,876	3,851
Coaching/teaching fees	19,736	23,268
Referee fees	2,852	1,334
Bank loan interest	632	–
	<u>676,374</u>	<u>511,189</u>
Expenditure on charitable activities	<u>676,374</u>	<u>511,189</u>
