

Northampton Town FC Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

J SWEENEY ACCOUNTANTS
Accountants and Business Advisors
Unit 3 Deanery Court
Preston Deanery
Northampton
NN7 2DT

Northampton Town FC Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	9
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14
The following pages do not form part of the financial statements	
Detailed statement of financial activities	24
Notes to the detailed statement of financial activities	27

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

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 2020.

Chair's report

My first full year as Chair has certainly proved to be a challenging one; not only for the Trust and the Charity sector but for society in general as the Covid-19 pandemic hit communities across the world. Despite the incredibly challenging landscape, under the leadership of our outstanding CEO, we have continued to grow as an organisation: our work is expanding, the team is developing to meet the new demands and we continue to build our reserves. Our response to the pandemic was truly inspiring and I am immensely proud of our work and the impact it has had on those in need of our support. As a Board of Trustees, we remain committed to reviewing and improving our governance and accountability practices, through quarterly Board meetings and quarterly Finance and Quality Assurance meetings as well as an annual away day. The valuable support we provide to the community is a result of the combined efforts of our excellent staff team, funders, partners and my very committed colleagues on the board of trustees.

The last 12 months saw us deliver in line with our new strategy, not only building on program delivery within Northampton but also expanding our programmes to the wider community, successfully embedding the Trust in Wellingborough. We added a new strand of work around Employability and became part of several new nationwide projects, one of which was 'Tackling Loneliness Together'. We also signed up to two other initiatives, the Disability Confident charter and the Armed Forces covenant. Understandably, from February through to July, the Trust was fully committed to delivering an effective Covid 19 response. Our 'Keep Calm and Cobbler On' initiative proved invaluable, working in conjunction with Northampton Town FC to reach out to those hit hardest by the pandemic. Some of the numbers achieved demonstrate the impact of our response; over 200 video messages sent from players and coaching staff; more than 400 people supported by our telephone befriending service and some 8000 participants engaged remotely through weekly zoom calls, fitness classes, over 65 sessions and the Joy of Moving festival. We distributed food parcels to the vulnerable and supplied mental health packs to those in need. This fantastic effort was, without doubt, made possible by the wonderful working relationship we have with Northampton Town FC and I would like to thank the players, coaches and all the club staff for their amazing support throughout this period and also congratulate them on their promotion to League 1.

As we look to the year ahead and the uncertainty that Covid-19 will undoubtedly bring, it's clear our strategy remains more relevant than ever and the community will continue to need our support. Isolation and loneliness have been two key challenges resulting from the virus and our focus on connecting communities and improving lives will hopefully enable us to continue the good work started

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

during the first lockdown. And on a positive note, whilst the virus brings challenges, it also presents exciting opportunities for the Trust. There will be further focus on impact and we will also continue to improve our systems and processes, including the development of a new CRM system which will allow us the collate and share data more effectively, supporting our theory of change. 2021 will also mark 20 years of the Trust and we hope to celebrate this milestone in a suitable fashion!

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 £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.

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. Below is a list of the officers that served in the year under review:

Key management personnel: Trustees

Anthony Hanning	Caroline Lucy	David Croot
Janet DeBoo	Jean Limpitlaw	James Whiting
Matthew May	Scott Desborough	Terry Hollowell

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 nine 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.

Risk Management

The Trustees have overall responsibility for ensuring that the charity has appropriate systems of

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

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. Whilst continuing to manage and mitigate risks identified on the risk register, attention this year has been focused on the immediate and ongoing impact of COVID along with the additional considerations of safeguarding and GDPR due to an increase in remote and digital engagement.

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 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.

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

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

wellbeing and disability & inclusion. This has seen over 26 different projects delivered. In line with our strategy, 2019-20 saw us expand our delivery into a new area of the county, Wellingborough, as well as continuing with our work in Northampton.

We continue to improve people's 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 FA Wildcats 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.

Throughout COVID our activities aimed at connecting communities and improving lives have been more important than ever. We moved quickly to adapt our services to the changing needs and challenges our community faced during this period. This saw NTFC CT launch the 'Keep Calm and Cobbler On' initiative in partnership with Northampton Town Football Club which saw us deliver weekly befriending phone calls to older adults and vulnerable people across the community, this service engaged with 428 participants. In addition to this we delivered 87 food drops in partnership with the Hope Centre, worked with the club to create over 200 personalised video messages from players to raise spirits and supported over 300 participants from existing programmes to stay connected via weekly zoom calls, this also included supporting older adults and participants with a disability to get online and access services for the first time. This, in tandem with the adaption of our existing activities for online and remote delivery enabled us to continue making an impact during a challenging time.

Achievements and Performance

Despite the challenges of COVID-19 it has been a further positive year of growth, impact and performance with the community trust expanding its provision across all four core areas of our work. In addition to this, the trust were able to deliver in a new area of support, Employability.

Education, Training and Employability

We continued to deliver a range of curriculum based and extra-curricular classes and clubs to support children's learning and wellbeing both inside and outside of the classroom. 2019-20 saw us continue delivery of our successful Premier League Primary Stars programme engaging with Primary Schools across Northamptonshire. Workshops and events were also delivered with East Midlands air ambulance to teach children the importance of first aid, whilst our communicating with clarence and Walter Tull event days continued to teach children the importance of equality, diversity and inclusion. Our interventions around literacy and numeracy through Premier League Primary Stars enabled us to make key impact with pupils aged 5-11, whilst our Mental Health First Aid England courses supported teachers 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. During lockdown we continued to support in schools where required as key workers while also supporting 3700 pupils from across the county to take part in a Joy of Moving Festival delivered virtually.

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

NTFC CT launched a new employability department in September 2019 to focus on the outcome of 'enhancing life chances' in line with our 'more than football' strategy. This saw the appointment of a new employability officer tasked with developing links across the community and offering two core programmes to support young people not in education or training. In partnership with the EFL Trust and Warwick College we launched a traineeship programme focussing on supporting 16-18 years olds to move closer to to or into work and education. Due to COVID we were only able to deliver one cohort during the year but this was extremely successful with 100% of participants (6 out of 6) moving into work or education after completing the programme. The second core project delivered in partnership with Track NN and Café Track was the Stay in the Game project. This was developed in response to a clear local need to support people with ASD to gain the skills, confidence and experience to move closer to or into work or or education. During the first year of this programme we engaged with 19 participants who were able to develop skills and gain meaningful work experience at Café Track, Northampton Town Football club and a number of other local businesses. This programme was highly successful in its first year seeing 11 of these participants into work or further education. Much of the work in the second half of the year had to be adapted for online delivery due to COVID but still continued to effect and impact the participants we work with, whilst also providing some valuable respite for their carers. As part of the expansion of our employability work we expect to deliver further and new programmes next year to build on the positive start made.

Sports Participation

Across the year we have provided a range of programmes to support participation in sport, both in wider engagement and targeted engagement, In 2019-20 this included holiday courses, FA Wildcats centres, a brand new girls skills development centre and the management of ten female teams ranging from under 8's to the Northampton Town Senior Ladies team. Numbers continue to grow within our ladies and girls programmes increasing year on year. 2019-20 also saw the launch of a new programme, Premier League Kicks, thanks to joint funding from the PLCF and the Police Crime Commissioners Fund. These enabled us to set up four hub sites across Wellingborough and Northampton to provide evening sessions for children and young people to take part in football. 275 participants engaged on this programme which also embedded workshops and tournaments to build social cohesion and help build more positive relationships between the police and young people locally.

Disability and Inclusion

Each week the community trust continued to support over 120 participants to take part in structured, inclusive activities. The Northampton Town Multi Disabled football club goes from strength to strength with a core of 20 fantastic volunteers supporting the programme. Pre COVID the club continued to take part in the BOBI league, offering opportunities for young people with a disability to represent Northampton Town Football Club across the country. The trust continues to deliver downs syndrome football sessions and expanded delivery of disability sessions through the 'every player counts' programme supported by the Wembley National Stadium Trust. This allowed additional football-based disability sessions to be launched in Kettering and Northampton. During COVID we adapted our disability holiday course provision to be delivered virtually (at home) providing equipment packs and activity booklets to enable families to do so. We are grateful to Children in Need for supporting us to provide these adapted our activities. During this time, whilst face to face engagement could not take place we continued to deliver activities that kept participants connected in their community through weekly disability zoom calls and check ins. These activities also continued to provide important respite for families and carers too.

Health and Wellbeing

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

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

older adults, both pre and during lockdown whilst a targeted befriending service enabled support and engagement to be delivered throughout COVID. We continue to deliver targeted health programmes for men including Fit Cobblers and Man v Fat which have helped participants to lose weight and improve lifestyle choices. There was a targeted focus on wellbeing and in particular mental health. We trained a member of staff through Mental Health First Aid England to deliver Mental Health First Aid courses so that we can further support the wellbeing of the local community. As part of this we developed a network of partners including Public Health and the University of Northampton to ensure a joined up approach. We also piloted a new project with Nsport in secondary schools to support young people's mental health. From the positive feedback we hope to expand this programme further next year.

3. Financial Review

Over the past 12 months, we have continued to develop our excellent team of staff and board who have been fully focused on the financial challenges that all organisations including ours have faced. We have continued to embed new systems for accounting whilst also continuing to enhance our policies and procedures. There has been continued specific operational and strategic focus on diversifying funding streams, particularly in light of COVID and the lockdown national restrictions. The community trust utilised the furlough scheme during lockdown to help reduce these temporary losses. Prior to COVID, the community trust was on track to make a turnover of £494,000, however due to the impact of COVID and the lockdown, most of the self-generated income work between March to July had to cease which led to a decrease overall. There has been a short-term increase in grant funding reliance as services were adapted to support under the new restrictions. In 2019-20 52.1% of income received was self-generated, 45.6% were from external grants and 2.3% from fundraising. It was pleasing to see our ability to quickly adapt to support our community through the adaption of existing activities and creation of new activities. Through this organisational agility, and the grant funds raised to support this work, it sees us maintain a positive end of year position and more importantly positively impact on the lives of people in our community at a very challenging time. The surplus funds raised this year are more important than ever and show the vital importance of maintaining and building charity reserves so as to not impact on frontline services. The surplus funds raised this year will continue to safeguard the organisation as it continues to grow and as we plan for the longer-term effects of COVID next year.

Looking ahead, the strength of our business model has supported the charity to be in a positive position, 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. Due to the COVID pandemic, there was an increase in the use of grant funding due to the lockdown reducing the planned self-generated income levels. This is also important to enable people to access many our services free of charge, regardless of their own financial situation. In order to receive grant funding from the EFL Trust and the Premier League Charitable Fund, the trust must complete the capability code of practice (CCOP) annually, a form of kitemarking in the sector to

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:

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

EFL Trust	Northamptonshire County Council
Sport England	Wembley National Stadium Trust
Gordon Trust	Northants Police Crime Commissioners Office
SEMLEP	BBC Children in Need
The FA	Clothworkers Foundation
Premier League Charitable Fund	Bring Joy Foundation
Northamptonshire Community Foundation	The National Lottery

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 2020, cash reserves stood at £84,124. This is equivalent to three months projected running costs. We therefore consider that the level at the end of the year is adequate to meet the continuing commitments in the forthcoming year.

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

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

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

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 2 December 2020 and signed on behalf of the board of trustees by:



Mr S Desborough
Trustee

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 2020

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 2020.

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).

Northampton Town FC Community Trust

Company Limited by Guarantee

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

Year ended 31 July 2020

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.

J Sweeney Accountants
Independent Examiner

Unit 3 Deanery Court
Preston Deanery
Northampton
NN7 2DT

2nd December 2020.

Northampton Town FC Community Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2020

	Note	Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	9,845	–	9,845	225,730
Charitable activities	6	284,579	122,885	407,465	110,834
Investment income	7	56	–	56	8
Total income		<u>294,480</u>	<u>122,885</u>	<u>417,366</u>	<u>336,572</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	–	–	–	319,734
Expenditure on charitable activities	9,10	272,314	122,885	395,200	–
Total expenditure		<u>272,314</u>	<u>122,885</u>	<u>395,200</u>	<u>319,734</u>
Net income and net movement in funds		<u>22,166</u>	<u>–</u>	<u>22,166</u>	<u>16,838</u>
Reconciliation of funds					
Total funds brought forward		61,958	–	61,958	45,120
Total funds carried forward		<u>84,124</u>	<u>–</u>	<u>84,124</u>	<u>61,958</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 14 to 22 form part of these financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Statement of Financial Position

31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	6,951	3,432
Current assets			
Debtors	15	16,184	13,644
Cash at bank and in hand		132,312	88,962
		<u>148,496</u>	<u>102,606</u>
Creditors: amounts falling due within one year	16	<u>71,323</u>	<u>44,080</u>
Net current assets		<u>77,173</u>	<u>58,526</u>
Total assets less current liabilities		<u>84,124</u>	<u>61,958</u>
Net assets		<u>84,124</u>	<u>61,958</u>
Funds of the charity			
Restricted funds		—	1,411
Unrestricted funds		<u>84,124</u>	<u>60,547</u>
Total charity funds	18	<u>84,124</u>	<u>61,958</u>

For the year ending 31 July 2020 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 2 December 2020, and are signed on behalf of the board by:



Mr S Desborough
Trustee

The notes on pages 14 to 22 form part of these financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	22,166	16,838
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,654	3,279
Other interest receivable and similar income	(56)	(8)
Accrued expenses	18,031	10,527
<i>Changes in:</i>		
Trade and other debtors	(2,540)	(3,749)
Trade and other creditors	9,212	4,631
Cash generated from operations	48,467	31,518
Interest received	56	8
Net cash from operating activities	<u>48,523</u>	<u>31,526</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,173)	(1,807)
Net cash used in investing activities	<u>(5,173)</u>	<u>(1,807)</u>
Net increase in cash and cash equivalents	43,350	29,719
Cash and cash equivalents at beginning of year	88,962	59,317
Cash and cash equivalents at end of year	<u>132,312</u>	<u>89,036</u>

The notes on pages 14 to 22 form part of these financial statements.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2020

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 2020

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 2020

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 2020

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.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

5. Donations and legacies

see note 19

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Disability	–	–	–
Sports participation	–	–	–
PLCF	–	–	–
BBC CIN	–	–	–
Donations received	9,845	–	9,845
Schools	–	–	–
Women's and girls	–	–	–
Football League Trust	–	–	–
Core income	–	–	–
	<u>9,845</u>	<u>–</u>	<u>9,845</u>

	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
Donations received	–	–	–
Schools	53,316	963	54,279
Women's and girls	30,464	–	30,464
Football League Trust	35,190	–	35,190
Core income	–	8,418	8,418
	<u>123,155</u>	<u>102,575</u>	<u>225,730</u>

6. Charitable activities

see note 19

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Football courses and coaching	–	–	–
St Andrews Healthcare	–	–	–
Women and Girls projects	34,270	200	34,470
Disability projects	21,181	31,366	52,547
Education projects	85,817	40,000	125,817
Sports participation projects	23,953	26,649	50,603
Employability projects	30,350	19,192	49,542
Other income	22,257	1,223	23,480
Other grants receivable	39,010	4,255	43,265
JRS grant receivable	27,741	–	27,741
	<u>284,579</u>	<u>122,885</u>	<u>407,465</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

6. Charitable activities *(continued)*

see note 19

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Football courses and coaching	110,364	–	110,364
St Andrews Healthcare	470	–	470
Women and Girls projects	–	–	–
Disability projects	–	–	–
Education projects	–	–	–
Sports participation projects	–	–	–
Employability projects	–	–	–
Other income	–	–	–
Other grants receivable	–	–	–
JRS grant receivable	–	–	–
	<u>110,834</u>	<u>–</u>	<u>110,834</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>56</u>	<u>56</u>	<u>8</u>	<u>8</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Grants receivable	<u>–</u>	<u>–</u>	<u>–</u>

	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>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

9. Expenditure on charitable activities by fund type

Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
<u>272,314</u>	<u>122,885</u>	<u>395,200</u>
Unrestricted Funds	Restricted Funds	Total Funds
£	£	£
<u>–</u>	<u>–</u>	<u>–</u>

10. Expenditure on charitable activities by activity type

Activities undertaken directly	Total funds	Total fund
£	£	£
<u>395,200</u>	<u>395,200</u>	<u>–</u>

11. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	1,654	3,279
Operating lease rentals	<u>5,981</u>	<u>7,751</u>

12. Staff costs

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

	2020	2019
	£	£
Wages and salaries	271,893	70,837
Employer contributions to pension plans	6,165	2,569
Other employee benefits	<u>8,995</u>	<u>11,312</u>
	<u>287,053</u>	<u>84,718</u>

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

Salaried: 13
Casual: 7

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

13. 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 2020

14. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2019	12,643	3,000	15,643
Additions	5,173	–	5,173
At 31 July 2020	<u>17,816</u>	<u>3,000</u>	<u>20,816</u>
Depreciation			
At 1 August 2019	9,961	2,250	12,211
Charge for the year	904	750	1,654
At 31 July 2020	<u>10,865</u>	<u>3,000</u>	<u>13,865</u>
Carrying amount			
At 31 July 2020	<u>6,951</u>	<u>–</u>	<u>6,951</u>
At 31 July 2019	<u>2,682</u>	<u>750</u>	<u>3,432</u>

15. Debtors

	2020 £	2019 £
Trade debtors	22,851	20,311
Prepayments and accrued income	(6,667)	(6,667)
	<u>16,184</u>	<u>13,644</u>

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	49,570	31,539
Social security and other taxes	–	3,912
Creditors	21,753	8,629
	<u>71,323</u>	<u>44,080</u>

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 £6,165 (2019: £2,569).

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 Aug 2019	Income	Expenditure	At 31 Jul 2020
	£	£	£	£
General funds	16,838	294,480	(272,314)	39,004
Unrestricted fund	<u>45,120</u>	<u>—</u>	<u>—</u>	<u>45,120</u>
	<u>61,958</u>	<u>294,480</u>	<u>(272,314)</u>	<u>84,124</u>

	At 1 Aug 2018	Income	Expenditure	At 31 Jul 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>

Restricted funds

	At 1 Aug 2019	Income	Expenditure	At 31 Jul 2020
	£	£	£	£
Restricted Fund	<u>—</u>	<u>122,885</u>	<u>(122,885)</u>	<u>—</u>

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

19. Corporate memory

The board of trustees requested that line items were changed this year to better reflect and report on the charities aims, linked to the different departments and work delivered. As such, new line items have been included and some older line items are no longer being used. All grant funding and expenditure has now been included under the heading of charitable activities instead of donations where it had been held in previous years.

20. Analysis of changes in net debt

	At 1 Aug 2019	Cash flows	At 31 Jul 2020
	£	£	£
Cash at bank and in hand	<u>88,962</u>	<u>43,350</u>	<u>132,312</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 July 2020

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 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		see note 19
Disability	–	25,625
Sports participation	–	18,421
PLCF	–	50,000
BBC CIN	–	3,333
Donations received	9,845	–
Schools	–	54,279
Womens and girls	–	30,464
Football League Trust	–	35,190
Core income	–	8,418
	<u>9,845</u>	<u>225,730</u>
Charitable activities		see note 19
Football courses and coaching	–	110,364
ST Andrews Healthcare	–	470
Women and Girls projects	34,470	–
Disability projects	52,547	–
Education projects	125,817	–
Sports participation projects	50,603	–
Employability projects	49,542	–
Other income	23,480	–
Other grants receivable	43,265	–
JRS grant receivable	27,741	–
	<u>407,465</u>	<u>110,834</u>
Investment income		
Bank interest receivable	56	8
	<u>56</u>	<u>8</u>
Total income	<u>417,366</u>	<u>336,572</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2020

	2020 £	2019 £
Expenditure		
Costs of raising donations and legacies		see note 19
Wages and salaries	–	70,837
Pension costs	–	2,569
Kit allowances	–	11,312
Advertising	–	7,751
Rent	–	11,232
Venue hire	–	30,270
Registration fees	–	1,652
Insurance	–	784
Transport costs	–	3,882
Publicity, photography and stationery	–	548
Travel expenses	–	3,350
Legal and professional fees	–	8,478
Telephone	–	1,974
Accountancy fees	–	3,045
Depreciation	–	3,279
Bank charges	–	45
Sundry expenses	–	1,715
Equipment and prizes	–	1,450
Courses and training	–	4,485
Coaching/training fees	–	149,219
Referee fees	–	1,857
	–	<u>319,734</u>
Expenditure on charitable activities		see note 19
Wages and salaries	271,893	–
Pension costs	6,165	–
Kit allowances	8,995	–
Advertising	5,981	–
Rent	11,232	–
Venue hire	21,664	–
Registration fees	2,229	–
Insurance	907	–
Transport costs	1,249	–
Publicity, photography and stationery	6	–
Legal and professional fees	5,523	–
Telephone	2,223	–
Accountancy fees	3,229	–
Depreciation	1,655	–
Bank charges	316	–
Sundry expenses	1,697	–
Equipment and prizes	3,408	–
Courses and training	1,787	–
Carried forward	<u>350,159</u>	

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2020

	2020 £	see note 19 2019 £
Brought forward	350,159	
Coaching/training fees	43,822	—
Referee fees	1,219	—
	<u>395,200</u>	<u>—</u>
Total expenditure	<u>395,200</u>	<u>319,734</u>
Net income	<u>22,166</u>	<u>16,838</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2020

	2020	see note 19
	£	2019
		£
Costs of raising donations and legacies		
Costs of raising donations and legacies - Grants receivable		
Wages and salaries	–	70,837
Staff pension costs	–	2,569
Kit allowances	–	11,312
Advertising and marketing	–	7,751
Rent	–	11,232
Venue hire	–	30,270
Registration fees	–	1,652
Insurance	–	784
Transport costs	–	3,882
Publicity, photography and stationery	–	548
Travel expenses	–	3,350
Legal and professional	–	8,478
Telephone	–	1,974
Accountancy fees	–	3,045
Depreciation	–	3,279
Bank charges	–	45
Sundry expenses	–	1,715
Equipment and prizes	–	1,450
Courses and training	–	4,485
Coaching/teaching fees	–	149,219
Referee fees	–	1,857
	–	<u>319,734</u>
	–	–
Costs of raising donations and legacies	–	<u>319,734</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2020

	2020	see note 19
	£	2019
		£
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	271,893	—
Pension costs	6,165	—
Kit allowances	8,995	—
Advertisng	5,981	—
Rent	11,232	—
Venue hire	21,664	—
Registration fees	2,229	—
Insurance	907	—
Transport costs	1,249	—
Postage and stationery	6	—
Legal and professional fees	5,523	—
Telephone	2,223	—
Accountancy fees	3,229	—
Depreciation	1,655	—
Bank charges	316	—
Sundry expenses	1,697	—
Equipment and prizes	3,408	—
Courses and training	1,787	—
Coaching/teaching fees	43,822	—
Referee fees	1,219	—
	<u>395,200</u>	<u>—</u>
Expenditure on charitable activities	<u>395,200</u>	<u>—</u>