

Northampton Town FC Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021

Northampton Town FC Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2021

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Northampton Town FC Community Trust

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

Year ended 31 July 2021

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 2021.

Chair's report

Like many organisations around the world, it was very difficult to predict how 2021 might play out for the Community Trust. The vaccine program provided hope but not quite in time to prevent the winter lockdown as new variants of the disease began to appear and which again affected our work. But once again, the amazing staff at the trust showed their resilience and flexibility as they continued to support the community and the pandemic did not diminish the Trust's impact. The summer saw a return to full activities and, as an organisation, our performance continued to be robust as our income increased and our reserves stayed strong. The Board of Trustees are more committed than ever and continue to support the CEO and his team in their endeavours to assist those who need our help.

In the last 12 months, our strategy became more critical than ever - our 'Tackling Loneliness' initiative continued, and we were able to do just that, reaching out to those in the community who became increasingly isolated due to the restrictions in place; in fact, our work in this area was recognised by the media on numerous occasions, including a mention in the New York Times no less! And, as we look forward to moving away from the various restrictions, we are again showing our adaptability by bringing people together through our Extra Time Hubs. It is fantastic to have such a committed team of staff and an amazing group of volunteers who have been part of these projects and others, enabling us to expand our impact throughout the year. Our school's programme continued to support children and families at a time of great need and I'd like to thank all of our delivery staff for their commitment and fantastic work in this area. Their great work throughout the pandemic has helped us build stronger bonds with schools which has helped the department grow by an incredible 40%. On a very topical note, we took part in the Planet Super League Challenge in 2021, aimed at engaging football fans with climate action and challenging them to cut their emissions collectively whilst representing their club and, amazingly, we achieved the impact award for most CO2 saved after a wonderful effort by all involved. In addition, it is with great pride that I am able to confirm a number of awards presented to the Trust during this period, these included the 'Rose of Northamptonshire' award as well as recognition from Crimestoppers and Man v Fat for delivery of our brilliant programmes - a fantastic achievement by all concerned.

2021 saw our 20th anniversary as a charity, having registered as one in 2001. Whilst the celebration plans for this had to be curtailed due to COVID, we look forward to tying in the celebrations next year alongside the 125th anniversary of Northampton Town FC.

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Year ended 31 July 2021

Sadly, we saw the departure of two of our more long-standing Trustees this year - Caroline Lucy and Jean Limpitlaw - and I would like to thank them for their fantastic dedication and contribution to the Trust over the years; so now we look forward to welcoming new Board members and the knowledge and opportunities they will bring with them, we hope to have further news on recruitment early next year. Indeed, we look forward to the next 12 months with a lot of pride and excitement; pride in the impact we we have had and the recognition we have gained for it; excitement as we move away from restrictions and seek out further opportunities to improve our community. The next 12 months will see us focus on getting people back into the community as we continue to work closely with club, enjoying a special relationship that extends from the Chairman to everyone who is part of that team. We are particularly grateful for their support and encouragement, and we wish them well in the coming season.

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

Key management personnel: Trustees

Scott Desborough (Chair of the Board of Trustees)
Anthony Hanning (Chair of the Finance Sub-Committee)
David Croot (Chair of Quality Assurance Sub-Committee)
Matthew May
Caroline Lucy (resigned 16 August 2021)
Janet DeBoo
Jean Limpitlaw (resigned 9 June 2021)
James Whiting
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.

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Year ended 31 July 2021

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 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

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Year ended 31 July 2021

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 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.

Throughout COVID our activities aimed at connecting communities and improving lives have continued to be more important than ever. Building on the work we started during 2019-20 and the first lockdown a key focus was on supporting older adults and vulnerable people within the community through our tackling loneliness work. We were able to obtain funding via DCMS and EFL Trust to expand this work in 20-21. Through this project we delivered weekly befriending phone calls, socially distanced visits and online activities to support older adults and vulnerable people across the community, this service engaged with over 1000 people with stories of its impact being featured on BBC Breakfast news and the DCMS podcast. Our impact in this area saw NTFC CT receive the 'Rose of Northamptonshire' award for services to the community during the pandemic.

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

Education, Training and Employability

Despite the continued impact of COVID we were able to provide a vital support service within schools delivering 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. 2020-21 saw us continue delivery of our successful Premier League Primary Stars programme engaging with Primary Schools across Northamptonshire throughout the pandemic. Our interventions around literacy and numeracy through Premier League Primary Stars enabled us to continue making a 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 the pandemic we were able to obtain funding to provide these courses for free, supporting 132 teachers and people from frontline community organisations to complete the qualification. 100% of participants completing the course felt more confident to support people to access services after completing the course.

Due to high standards of delivery and our commitment to support schools during these challenging times, we were able to increase the number of schools we supported delivering both in person sessions and remote learning sessions. The introduction of a new mental health project for primary school children titled 'Team Talk' was a particular success. Developed directly in response to the rising mental health issues young children were facing it successfully supported children to explore their mental health, reducing stigma and improving the tools children had to deal with issues. Due to lockdown and pandemic restrictions, delivery of tournaments, workshops and events was limited during the year but we hope to bring these back in 21-22. When restrictions eased, we were able to take the League 2 Playoff Final trophy that NTFC won in the summer out to schools across the county along with the NTFC mascot - Clarence the Dragon. The Clarence Trophy tour engaged with 2200 children from schools across the county, helping to inspire the next generation of Cobblers fans.

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Year ended 31 July 2021

Employability work was limited during 20-21 due to the restrictions imposed. We were able to deliver one cohort of the traineeship programme which supported 16-18-year-olds not in education, employment or training to develop their confidence and skills. It is planned that further activity be delivered again in 21-22, returning to face to face delivery. Two new projects were launched in 20-21 which proved hugely successful. A partnership with the University of Northampton saw NTFC CT deliver the PE and School Sport Level 3 qualification to 5 students specifically focussing on bridging the skills gap for delivering work in schools. This is part of the NTFC CT grow our own staff philosophy that is being implemented to support further future growth. The new volunteer coach academy project supported 23 people from LSEG backgrounds access free training, qualifications, and volunteering placements with NTFC CT and other partner sporting organisations across the county. From these, twelve have progressed into further volunteering, developing their confidence and skills in the process. One has also been employed through NTFC CT in paid position. 82% of participants completing the course stated it improved their confidence.

Sports Participation

Due to COVID our sports participation work was impacted greatly. As restrictions eased we were able to return activity providing holiday course based activity for children and young people. This year also saw the launch of a new girl's football holiday course, helping more young girls take part in football. Our women and girls' projects continue to grow with 180 participants engaged in activity each week. A structured pathway has been developed to support women and girls to progress from a first entry into football at the age of 8 via wildcats, skills centres and ten female grassroots football teams, all the way through to the NTFC women's team. This year saw two participants represent NTFC women having gone through this pathway. Numbers continue to grow within our women's and girls programmes increasing year on year.

Disability and Inclusion

Our disability and inclusion work has been more important than ever over the past twelve months with research showing this demographic being disproportionately affected through the pandemic - particularly around physical activity. We continued to deliver a range of online activities during lockdowns with our focus during the summer months shifting to supporting all of our participants back safely to activity when restrictions allowed. This included the return of the Northampton Town FC Multi disabled football club that has 83 registered members and the return to face to face delivery of holiday course activity for young people with a disability. The trust continues to deliver weekly downs syndrome football sessions and further expanded delivery of disability sessions through the 'every player counts' programme supported by the Wembley National Stadium Trust. This built on the positive work pre-pandemic and enabled us to continue supporting more new participants in Kettering and Wellingborough.

Due to the increase in inclusion work we were able to segment this area of work into its own department. 163 young people were supported through delivery of the Premier League Kicks programme at five targeted sites across the county. This project has helped to reduce anti-social behaviour and improve community relations by providing structured evening activities (football and multi-sports) on estates and in identified areas where there were high occurrences of anti-social behaviour. In addition to delivery of these activity-based sessions we also delivered food and football activity camps during the Easter holidays to support young people in areas of high deprivation and combat food poverty. We also developed and delivered an innovative 'anti-crime ambassador' programme, funded by Northamptonshire Community Foundation (via the High Sherriff fund) and Iwill. This project helped to raise awareness of the risks of knife crime in secondary school aged children. The project trained 44 anti-crime ambassadors who were peer mentors within their schools and communities to further raise awareness. Our partnership working has been integral to the success of our inclusion work. NTFC CT sit on the committee for the Northamptonshire Crimestoppers charity. Our partnership working through this saw the committee win the national Crimestoppers award for

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Year ended 31 July 2021

Crime Awareness Committee of the Year at the Crimestoppers 2020 Volunteer Awards. Further to this we were able to launch a new 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.

Health and Wellbeing

Improving health and wellbeing has been a huge part of the organisations work within 20-21. With many of our activities being unable to be delivered, a number of staff from other areas of the organisation were temporarily moved across to support on the Tackling Loneliness project we delivered. This saw NTFC CT support over 1000 older adults through weekly check in phone calls, online virtual coffee mornings, garden gate visits and socially distanced activities that helped people stay connected, reducing feelings of isolation and loneliness. As restrictions eased, participants who were being engaged through this activity were then invited to join our popular weekly extra time hubs sessions to continue receiving support. Through this they were able to access a range of activities such as a weekly coffee morning, walking football and a newly formed table tennis session.

When lockdown ended, we continued delivery of our hugely successful targeted health programmes for men. This included Fit Cobblers and the Man v Fat project which has supported 153 men to lose over 300kg of weight between them. A new site was launched in Kettering during the year to further enhance our reach, offering improved accessibility across the county. A partnership with the local IAPT team provided further value as we were able to raise awareness of mental health services available locally, also breaking down barriers and stigmas to accessing these.

In partnership with MIND we continued to deliver mental health football sessions as part of the Get Set to Go programme whilst and our Substance and alcohol misuse sessions continue to be delivered in Northampton and Wellingborough in partnership with the Bridge. Both sessions have provided important opportunities for people to get back to being physically active in a safe environment.

3. Financial Review

Despite a backdrop of uncertainty caused by the COVID-19 pandemic and the re-emergence of second and third waves, over the past twelve months, the organisation continues to show positive financial resilience and excellent growth across all areas. We have continued to develop our fantastic team of staff and board who have been fully focused on the financial challenges that all organisations including ours have faced. We continually look to improve our policies, procedures and reporting mechanisms as we we grow as a charity. There has been continued specific operational and strategic focus on diversifying funding streams, particularly in light of uncertainty around national lockdown restrictions. There was a strategic focus placed on obtaining a higher proportion of external grants that could support and maintain our work, also ensuring free access to participants where possible. This saw an increase in the overall restricted and grant based income received. In all grant applications, sustainability plans were built in to ensure continuation of projects longer term which was particularly important where additional staff were needed to be employed. The community trust continued to utilise the flexible furlough scheme during restrictions where work could not take place to help reduce losses. We are grateful to all of the funders who have enabled us to adapt and implement new activities to support the challenges our community faced. We have continued to show organisational agility and when restrictions eased, this enabled us to safely return activities in person within two weeks of the announcement, with increased engagement numbers in nearly all areas; whilst also combining the new activities we had delivered. We end 20-21 with a positive surplus. The pandemic has shown the vital importance of maintaining and building charity reserves so as not to impact on frontline services. The surplus funds raised this year continue to improve our long-term financial stability, enabling us to keep up with a a suitable overall level of reserves to support the additional staff we have taken on.

Looking ahead; the strength of our business model continues to support 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

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

Year ended 31 July 2021

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 of our services free of charge, regardless of their own financial situation. 20-21 also saw a positive increase in donations, notably down to the increased media coverage and exposure of the impact our work was having. 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 20-21.

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
Sport England
Northamptonshire Community Foundation
The Football Foundation
Laureus 4 Sport
Northamptonshire County Council
Charities Aid Foundation
PFA
Wembley National Stadium Trust
The National Lottery
The FA
Northants Police Crime Commissioners Office
Northamptonshire Sport
IWill Fund
Department for Culture Media and Sport
Apethorpe Education Trust

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 2021, cash reserves stood at £123,055. This remains equivalent to three months projected running costs. The 2020-21 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. We therefore consider that the level at the end of the year is adequate to meet the continuing commitments in the forthcoming year.

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

Year ended 31 July 2021

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 (Resigned 16 August 2021)
Mr D Croot
Mrs J Deboo
Mrs J Limpitlaw (Resigned 9 June 2021)
Mr J Whiting
Mr M May
Mr S Desborough
Mr T Hollowell

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 14 December 2021 and signed on behalf of the board of trustees by:



Mr S Desborough
Chair of Trustees'

Northampton Town FC Community Trust

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

Year ended 31 July 2021

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 2021.

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

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

Year ended 31 July 2021

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

Seven Grange Lane
Pitsford
Northampton
NN6 9AP

Northampton Town FC Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments	Note				
Donations and legacies	5	26,337	–	26,337	9,845
Charitable activities	6	321,496	202,279	523,775	407,465
Investment income	7	8	–	8	56
Total income		<u>347,841</u>	<u>202,279</u>	<u>550,120</u>	<u>417,366</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>308,910</u>	<u>202,279</u>	<u>511,189</u>	<u>395,200</u>
Total expenditure		<u>308,910</u>	<u>202,279</u>	<u>511,189</u>	<u>395,200</u>
Net income and net movement in funds		<u>38,931</u>	<u>–</u>	<u>38,931</u>	<u>22,166</u>
Reconciliation of funds					
Total funds brought forward		84,124	–	84,124	61,958
Total funds carried forward		<u>123,055</u>	<u>–</u>	<u>123,055</u>	<u>84,124</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 15 to 23 form part of these financial statements.

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Statement of Financial Position

31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	5,011	6,951
Current assets			
Debtors	14	20,001	16,184
Cash at bank and in hand		250,804	132,312
		<u>270,805</u>	<u>148,496</u>
Creditors: amounts falling due within one year	15	<u>102,761</u>	<u>71,323</u>
Net current assets		<u>168,044</u>	<u>77,173</u>
Total assets less current liabilities		<u>173,055</u>	<u>84,124</u>
Creditors: amounts falling due after more than one year	16	<u>50,000</u>	<u>–</u>
Net assets		<u>123,055</u>	<u>84,124</u>
Funds of the charity			
Unrestricted funds		<u>123,055</u>	<u>84,124</u>
Total charity funds	18	<u>123,055</u>	<u>84,124</u>

For the year ending 31 July 2021 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 15 to 23 form part of these financial statements.

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Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2021, and are signed on behalf of the board by:



Mr S Desborough
Chair of Trustees'

The notes on pages 15 to 23 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 July 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	38,931	22,166
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,940	1,654
Other interest receivable and similar income	(8)	(56)
Accrued expenses	22,930	18,031
<i>Changes in:</i>		
Trade and other debtors	(3,817)	(2,540)
Trade and other creditors	8,508	9,212
Cash generated from operations	<u>68,484</u>	<u>48,467</u>
Interest received	<u>8</u>	<u>56</u>
Net cash from operating activities	<u><u>68,492</u></u>	<u><u>48,523</u></u>
Cash flows from investing activities		
Purchase of tangible assets	<u>–</u>	<u>(5,173)</u>
Net cash used in investing activities	<u><u>–</u></u>	<u><u>(5,173)</u></u>
Cash flows from financing activities		
Proceeds from borrowings	50,000	–
Net cash from financing activities	<u><u>50,000</u></u>	<u><u>–</u></u>
Net increase in cash and cash equivalents	118,492	43,350
Cash and cash equivalents at beginning of year	<u>132,312</u>	<u>88,962</u>
Cash and cash equivalents at end of year	<u><u>250,804</u></u>	<u><u>132,312</u></u>

The notes on pages 15 to 23 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 July 2021

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

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 2021

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 2021

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 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants				
Donations received	<u>26,337</u>	<u>26,337</u>	<u>9,845</u>	<u>9,845</u>

6. Charitable activities

	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 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>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Inclusion projects	–	–	–
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>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>8</u>	<u>8</u>	<u>56</u>	<u>56</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

8. Expenditure on charitable activities by fund type

Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<u>308,910</u>	<u>202,279</u>	<u>511,189</u>
Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<u>272,314</u>	<u>122,885</u>	<u>395,200</u>

9. Expenditure on charitable activities by activity type

Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
<u>511,189</u>	<u>511,189</u>	<u>395,200</u>

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	1,940	1,654
Operating lease rentals	<u>9,064</u>	<u>5,981</u>

11. Staff costs

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

	2021 £	2020 £
Wages and salaries	371,521	271,893
Employer contributions to pension plans	7,401	6,165
Other employee benefits	<u>23,623</u>	<u>8,995</u>
	<u>402,545</u>	<u>287,053</u>

The average head count of employees during the year was as follows:

Salaried:	18
Casual	6

No employee received employee benefits of more than £60,000 during the year (2020: 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 2021

13. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2020 and 31 July 2021	<u>17,816</u>	<u>3,000</u>	<u>20,816</u>
Depreciation			
At 1 August 2020	10,865	3,000	13,865
Charge for the year	1,940	–	1,940
At 31 July 2021	<u>12,805</u>	<u>3,000</u>	<u>15,805</u>
Carrying amount			
At 31 July 2021	<u>5,011</u>	<u>–</u>	<u>5,011</u>
At 31 July 2020	<u>6,951</u>	<u>–</u>	<u>6,951</u>

14. Debtors

	2021 £	2020 £
Trade debtors	11,877	22,851
Prepayments and accrued income	8,124	(6,667)
	<u>20,001</u>	<u>16,184</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	72,500	49,570
Creditors	30,261	21,753
	<u>102,761</u>	<u>71,323</u>

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

	2021 £	2020 £
Bank loans and overdrafts	<u>50,000</u>	<u>–</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 £7,401 (2020: £6,165).

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

18. Analysis of charitable funds

Unrestricted funds

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

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 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>

Restricted funds

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

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
Restricted Fund	<u>–</u>	<u>122,885</u>	<u>(122,885)</u>	<u>–</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.

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

20. Analysis of changes in net debt

	At 1 Aug 2020	Cash flows	At 31 Jul 2021
	£	£	£
Cash at bank and in hand	132,312	118,492	250,804
Debt due after one year	–	(50,000)	(50,000)
	<u>132,312</u>	<u>68,492</u>	<u>200,804</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Management Information

Year ended 31 July 2021

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 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations received	<u>26,337</u>	<u>9,845</u>
Charitable activities		
Inclusion projects	46,193	–
Women and Girls projects	58,365	34,470
Disability projects	54,894	52,547
Education projects	174,967	125,817
Sports participation projects	32,071	50,603
Employability projects	11,070	49,542
Other income	11,705	23,480
Other grants receivable	112,919	43,265
JRS grant receivable	<u>21,591</u>	<u>27,741</u>
	<u>523,775</u>	<u>407,465</u>
Investment income		
Bank interest receivable	<u>8</u>	<u>56</u>
Total income	<u><u>550,120</u></u>	<u><u>417,366</u></u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 July 2021

	2021	2020
	£	£
Expenditure		
Expenditure on charitable activities		
Wages and salaries	371,521	271,893
Staff pension costs	7,401	6,165
Kit allowances	23,623	8,995
Advertising	9,064	5,981
Rent	10,390	11,232
Venue hire	24,459	21,664
Registration fees	1,406	2,229
Other expenses	6,950	–
Insurance	1,759	907
Transport costs	–	1,249
Postage and stationery	2	6
Bad debt provision	4,360	–
Legal and professional fees	4,493	5,523
Telephone	2,554	2,223
Accountancy fees	4,295	3,229
Depreciation	1,939	1,655
Sundry expenses	621	316
Bank charges	98	1,697
Equipment and prizes	7,801	3,408
Courses and training	3,851	1,787
Coaching/teaching fees	23,268	43,822
Referee fees	1,334	1,219
	<u>511,189</u>	<u>395,200</u>
Total expenditure	<u>511,189</u>	<u>395,200</u>
Net income	<u>38,931</u>	<u>22,166</u>

Northampton Town FC Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 July 2021

	2021	2020
	£	£
Expenditure on charitable activities		
<i>Activities undertaken directly</i>		
Wages/salaries	371,521	271,893
Pension costs	7,401	6,165
Kit allowances	23,623	8,995
Advertising	9,064	5,981
Rent	10,390	11,232
Venue hire	24,459	21,664
Registration fees	1,406	2,229
Other expenses	6,950	–
Insurance	1,759	907
Motor vehicle expenses	–	1,249
Postage and stationery	2	6
Bad debt provision	4,360	–
Legal and professional fees	4,493	5,523
Telephone	2,554	2,223
Accountancy fees	4,295	3,229
Depreciation	1,939	1,655
Bank charges	621	316
Sundry expenses	98	1,697
Equipment and prizes	7,801	3,408
Courses and training	3,851	1,787
Coaching/teaching fees	23,268	43,822
Referee fees	1,334	1,219
	<u>511,189</u>	<u>395,200</u>
Expenditure on charitable activities	<u>511,189</u>	<u>395,200</u>
