

**FLEETWOOD TOWN COMMUNITY TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

**REGISTERED CHARITY NUMBER 1146037
REGISTERED COMPANY NUMBER 07586116 (ENGLAND AND WALES)**

**FLEETWOOD TOWN COMMUNITY TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Contents	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9 to 14

**FLEETWOOD TOWN COMMUNITY TRUST
TRUSTEES AND OFFICIALS
FOR THE YEAR ENDED 30 JUNE 2020**

TRUSTEES

S Curwood	
K Boylan	
H C Mccaw	
P W Murphy	
C Poole	
R Wilson	
P Davies	
J A Quartermain	- appointed 19.8.20
M Shipway	- appointed 19.8.20

Independent Examiner

Cowgill Holloway LLP
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

PRINCIPAL ADDRESS

Registered Address

Highbury Stadium
Park Avenue
Fleetwood
FY7 6TX

FLEETWOOD TOWN COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the ended 30 June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Fleetwood Town Community Trust (www.fleetwoodtownfcct.com) is a vibrant and active community project that aims to provide socially inclusive community, health and education engagement programmes which aim to make a difference to the lives of people within our communities. A core part of the Trust's work is focused upon educating young people in life skills, promoting self esteem, respect, sportsmanship, social inclusion and healthy active lifestyles. The Trust currently delivers 30 different projects engaging over 13,000 people across all sections of the community.

Objectives of the Trust are as follows:-

To provide tangible community outcomes across our key themes of work including sports participation, education, health and social inclusion.

Create an activity programme that meets the strategic principles of Fleetwood Town FC, The Football League Trust and supports local and national Government policy.

To be a self financing viable charity embedded within the ethos of the football club.

The Trust has experienced growth over the last 12 months in terms of both revenue and human resources. The Board of Trustees offers support and advice on promoting and progressing the work of the Community Trust. Its main focus is to manage and review the work of the partnership with an emphasis on planning and developing strategies to achieve Key performance Indicators (KPIs)

**FLEETWOOD TOWN COMMUNITY TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Over the past 12 months we have continued to grow, building on a solid foundation. Year on year we continue to surpass our targets and 2020 has been another fantastic year for the charity.

Investing in front-line provision across our four key themes; sport participation, health, social inclusion and education, the charity has enjoyed unprecedented growth in all areas. The Trust raised in excess of £900,000 in 2020 to deliver around 30 projects to over 13,000 local people, this is something we are all extremely proud of. Our programmes have raised attainment in schools, developed employment pathways, helped people to get healthier and stay more active, built stronger and safer communities and ultimately made a difference to a record number of people.

In September 2019, we took 35 sports college students on a two-week educational programme to Alicante, Spain, which was funded through EU Erasmus Plus. The trip was a huge success promoting culture and education in and through sport with special focus on skills development.

We also expanded our work into new areas we haven't delivered before, such as working with Active Lancashire and Lancashire Community Rehabilitation Company, with whom we will be launching 'United Together', which is a unique pilot project that provides a peer mentored support package to residents in Lancashire, focussing on strategies that mitigate the risk of reoffending post release from prison. The Trust will also be working with Lancashire Constabulary as we start 'Operation Divert'. DIVERT is an intervention programme to reduce reoffending, which is delivered in the police custody suites and aims to divert young adults aged 18 – 25 away from crime.

We were delighted to welcome on board BES Utilities and Affinity Lancashire as our Corporate Social Responsibility and Community partners. This has allowed us to increase our offering so even more residents can access groups and events across Wyre and Fylde.

Covid-19 has had a significant impact on our earned income from services from mid-March 2020 until the end of the academic year with services and programmes being suspended. The Trust has used furlough since April 2020 for 70% of the Trusts workforce.

Our financial performance against our forecasts has been monitored closely by the Board and the Trusts CEO throughout the pandemic with meetings taking place bi monthly as a minimum, and this will continue for the foreseeable future.

We have implemented an organisational restructure in response to the changing economic climate, resulting in a more, agile, efficient and effective organisation. Also, we have put in place an operational plan with an associated financial forecast that will see us take a phased approach to returning to full capacity in terms service delivery. We believe will return to pre-Covid levels by the end of 2021.

Fundraising activities

The Trust received funding from The Football League Trust to facilitate the activities it provides. It also relied on donations, mascot income from the Football Club and from monies received from schools to subsidise the coaching given.

**FLEETWOOD TOWN COMMUNITY TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

FINANCIAL REVIEW

Principal funding sources

The Trust's activities have largely been funded from monies received from The Football League Trust. Such funding has continued since the period end.

Reserves Policy

It is crucial that the Trust has sufficient reserves to tide the organisation over while fundraising is done or to allow an organisation to wind up while meeting its obligation to staff and service users, if existing sources of income are lost.

The Trust is currently dependent on Football League Trust funding via different programmes we deliver to sustain our activities, as earned income alone would not allow the Trust to continue operating. This means that if there were to be a gap in FLT funding it is likely that the Trust would have to close down.

To avoid closure if funding difficulties were to happen the board of trustees has agreed to keep a certain level of financial reserves to ensure that main operations can continue for a period of 3 months.

The main concerns of the board are to ensure:

- that staff can continue working, primarily to secure new funding
- that members/service users are supported to move on to other services

It has been calculated that reserves of approximately 5% of turnover would be needed to continue running for at least 3 months.

The reserves should be built up from the unrestricted (earned) income. The level of reserves should be calculated and monitored every 4 months by the clubs accountant. This policy should be reviewed yearly and whenever there are significant changes in staff hours or numbers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed only where they have the necessary skills and commitment to the charity. The Board have recruited individuals from under represented groups to ensure complete with equality and diversity.

Organisational structure

Fleetwood Town Community Trust is a charitable company limited by guarantee, incorporated on 31 March 2011 and registered as a charity on February 2012. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up the members are required to contribute and amount no exceeding £1.

**FLEETWOOD TOWN COMMUNITY TRUST
REPORT OF THE TRUSTEES (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

Organisational structure (continued)

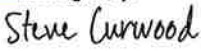
The trustees and directors who have served during the period and since the period end set out below:

Trustees

S Curwood	Trustee	
P J Newell	Legal lead	- resigned 14 April 2021
P Brown	Governance lead	- resigned 14 April 2021
K Boylan	Health lead	
H C Mccaw	Deputy chair and equality lead	
P W Murphy	Chair	
C Poole		
R Wilson	Finance Lead	
P Davies	Station director at Radio Wave	
J A Quartermain	Safeguarding	- appointed 19.8.20
M Shipway	Legal	- appointed 19.8.20

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Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:

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Mr S Curwood
Trustee

**FLEETWOOD TOWN COMMUNITY TRUST
AUDIT REPORT
FOR THE YEAR ENDED 30 JUNE 2020**

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF FLEETWOOD TOWN COMMUNITY TRUST ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiners Statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 other than any requirement that the accounts give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and report by charities (applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.

DocuSigned by:
Paul Stansfield
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.....
Paul Stansfield FCA

Cowgill Holloway LLP
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

Date 26/4/2021 | 2:37 PM BST
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FLEETWOOD TOWN COMMUNITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Income and endowments from:					
Donations and Legacies	2	24,943	483,064	508,007	448,017
Other trading activities	3	404,782		404,782	311,998
Total		429,725	483,064	912,789	760,015
Expenditure on:					
Raising funds	4	243,835	436,798	680,633	607,778
Charitable activities					
Provision of football activities	5	11,449	8,072	19,521	15,739
Donations	5	5,301		5,301	-
Administrative costs	5	150	225	375	925
Other		49,321	40,492	89,813	110,866
Total		310,056	485,587	795,643	735,308
NET INCOME/(EXPENDITURE)		119,669	(2,523)	117,146	24,707
RECONCILIATION OF FUNDS					
Total funds brought forward		16,425	179,542	195,967	171,260
TOTAL FUNDS CARRIED FORWARD		136,094	177,019	313,113	195,967

The notes form part of these financial statements.

FLEETWOOD TOWN COMMUNITY TRUST
BALANCE SHEET
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	10	3,362	-	3,362	7,701
CURRENT ASSETS					
Debtors	11	40,992		40,992	49,928
Cash at bank and in hand		149,572	177,019	326,591	269,091
		<u>190,564</u>	<u>177,019</u>	<u>367,583</u>	<u>319,019</u>
CREDITORS					
Amounts falling due within one year	12	(57,832)		(57,832)	(130,753)
NET CURRENT ASSETS		<u>132,732</u>	<u>177,019</u>	<u>309,751</u>	<u>188,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
NET ASSETS		<u>136,094</u>	<u>177,019</u>	<u>313,113</u>	<u>195,967</u>
FUNDS					
Unrestricted funds	13	136,094		136,094	16,425
Restricted funds	13		177,019	177,019	179,542
TOTAL FUNDS		<u>136,094</u>	<u>177,019</u>	<u>313,113</u>	<u>195,967</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which other side comply with the requirements to be Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

DocuSigned by:

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 Mr S Curwood
 Trustee

The notes form part of these financial statements

FLEETWOOD TOWN COMMUNITY TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	15	57,500	116,593
Net Cash provided by (used in) operating activities		57,500	116,593
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	-
Net cash provided by (used in) investing activities		-	-
Change in cash and cash equivalents in the reporting period		57,500	116,593
Cash and cash equivalents at the beginning of the reporting period		269,091	152,498
Cash and cash equivalents at the end of the reporting period		326,591	269,091

The notes form part of these financial statements

**FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance
Computer equipment - 33% on costs

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2 DONATIONS AND LEGACIES	2020	2019
	£	£
Football League Funding	508,007	448,017
	<u>508,007</u>	<u>448,017</u>

3 OTHER TRADING ACTIVITIES	2020	2019
	£	£
Fundraising events	4,839	3,907
Education and training	196,029	119,655
School events	143,748	188,436
Government grants	60,167	-
	<u>404,782</u>	<u>311,998</u>

4 RAISING FUNDS	2020	2019
Raising donations and legacies	£	£
Support costs	<u>581,122</u>	<u>473,190</u>

Other trading activities	2020	2019
	£	£
Advertising and marketing	4,746	6,735
Coaching	80,170	101,104
Transport costs	14,595	26,849
	<u>99,511</u>	<u>134,688</u>

AGGREGATE AMOUNTS	<u>680,633</u>	<u>607,878</u>
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5 CHARITABLE ACTIVITIES COSTS

	Totals
	£
Provision of football activities	19,521
Donations	5,301
Administrative costs	375
	<u>25,197</u>

6 SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	440,108	4,339	136,675	581,122
Donations	-	-	-	-
Provision of football activities	-	-	-	-
	<u>440,108</u>	<u>4,339</u>	<u>136,675</u>	<u>581,122</u>

FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7 INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation- owned assets	4,339	4,701
Hire of plant and machinery	<u>89,813</u>	<u>110,866</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees expenses

There were no trustees expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

9 STAFF COSTS

	2020	2019
	£	£
Wage and salaries	<u>479,474</u>	<u>415,288</u>

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

	2020	2019
	£	£
Staff	<u>21</u>	<u>21</u>

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

10 TANGIBLE FIXED ASSETS	Plant and machinery	Computer equipment	Totals
	£	£	£
Cost			
At 1 July 2019 and 30 June 2020	<u>17,453</u>	<u>9,851</u>	<u>27,304</u>
DEPRECIATION			
At 1 July 2019	13,101	6,502	19,603
Charge for year	1,088	3,251	4,339
At 30 June 2020	<u>14,189</u>	<u>9,753</u>	<u>23,942</u>
NEXT BOOK VALUE			
At 30 June 2020	<u>3,264</u>	<u>98</u>	<u>3,362</u>
At 30 June 2019	<u>4,352</u>	<u>3,349</u>	<u>7,701</u>

FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade Debtors	19,077	38,816
Prepayments	-	11,112
Other debtors	21,915	-
	<u>40,992</u>	<u>49,928</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
	£	£
Trade creditors	7,006	43,280
Social security and other taxes	5,586	6,848
Accruals and deferred income	37,260	80,625
Other creditors	7,980	-
	<u>57,832</u>	<u>130,753</u>

13 MOVEMENT IN FUNDS

	At 1/7/19	Net movement in funds	At 30/6/20
	£	£	£
Unrestricted funds			
General fund	16,425	119,669	136,094
Restricted funds			
National Citizen Service	179,542	(2,523)	177,019
Total Funds	<u>195,967</u>	<u>117,146</u>	<u>313,113</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	429,725	310,056	119,669
Restricted funds			
National Citizen Service	483,064	485,587	(2,523)
Total Funds	<u>912,789</u>	<u>795,643</u>	<u>117,146</u>

FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

13 MOVEMENT IN FUNDS- continued

Comparatives for movement in funds

	At 1/7/18	Net movement in funds	At 30/6/19
	£	£	£
Unrestricted funds			
General fund	25,351	(8,926)	16,425
Restricted funds			
National Citizen Service	145,909	33,633	179,542
Total Funds	<u>171,260</u>	<u>24,707</u>	<u>195,967</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	339,999	(348,925)	(8,926)
Restricted funds			
National Citizen Service	420,016	(386,383)	33,633
Total Funds	<u>760,015</u>	<u>(735,308)</u>	<u>24,707</u>

A current 12 months and prior year 12 months combined position is as follows:

	At 1/7/18	Net movement in funds	Transferred between funds	At 30/6/20
	£	£		£
Unrestricted funds				
General fund	25,351	110,743	-	136,094
Restricted funds				
National Citizen Service	145,909	31,110	-	177,019
Total Funds	<u>171,260</u>	<u>141,853</u>	<u>-</u>	<u>313,113</u>

A current 12 months and prior year 12 months net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	769,724	(658,981)	110,743
Restricted funds			
National Citizen Service	903,080	(871,970)	31,110
Total Funds	<u>1,672,804</u>	<u>(1,530,951)</u>	<u>141,853</u>

FLEETWOOD TOWN COMMUNITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

14 RELATED PARTY DISCLOSURES

During the year the company has recognised various managed services, including rent, due to Fleetwood Wanderers Limited of £22,440 (2019: £14,204) within expenses from Fleetwood Wanderers Limited, a company with common directors. At the year end an amount of £1,960 (2019: £10,210) was owed to Fleetwood Wanderers Limited, this amount is included within other creditors.

15 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	117,146	24,707
Adjustments for:		
Depreciation charges	4,339	4,701
(Increase)/decrease in debtors	8,936	(1,256)
Increase/(decrease) in creditors	(72,921)	88,441
Net Cash provided by (used in) operating activities	<u>57,500</u>	<u>116,593</u>