

REGISTERED COMPANY NUMBER: 7877720 (England and Wales)
REGISTERED CHARITY NUMBER: 1145603

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 May 2017
for
The National League Trust Ltd**

Boardman Conway
Statutory Auditors
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

SATURDAY



A6ZHSBXF

A07

10/02/2018

#181

COMPANIES HOUSE

The National League Trust Ltd

**Contents of the Financial Statements
for the Year Ended 31 May 2017**

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 13
Detailed Statement of Financial Activities	14

The National League Trust Ltd

Report of the Trustees for the Year Ended 31 May 2017

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 year ended 31 May 2017. 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 (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims for the public benefit

The objectives of the charity are to promote the physical education of children and young persons, community participation in healthy recreation by providing facilities for playing football or other sports capable of improving physical health, to assist in providing facilities for recreation or other leisure time occupation of persons who have need for such facilities by reasons of age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare, and to advance the education of children and young people and provide opportunities for them to develop their full capacities to enable them to become responsible members of society.

Individual schemes are run by Club Community Organisations (CCOs) of member clubs of The National League and these are grant aided by the charity through donations from the Premier League and Professional Footballers Association.

The trustees confirm they have reviewed the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy.

Grantmaking

The Trust invites applications for grants from CCOs of member clubs of The National League towards schemes in line with the Trust's aims and objectives. If accepted by the trustees, CCOs of clubs in the Premier Division can be awarded a grant of 65% of the projected costs with a maximum of £25,000 and CCOs of clubs in the North and South Divisions can be awarded a grant of 75% with a maximum of £20,000.

There is a new grant that CCOs of clubs can apply for under the Premier League Primary Stars programme. If accepted by the trustees, they can be awarded a maximum grant of £12,000.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since taking over responsibility of the scheme on 1 April 2012 the trust has approved grants of £4,513,732, of which £967,196 relates to this year for new projects, and made payments towards schemes previously approved when administered by The National League. These projects included working with young people at risk of offending, supporting health initiatives, cheerleading, music, dance and other arts activities, encouraging volunteering, working with young people not in employment, education or training (NEETs), helping different disability groups to play sport, creating educational initiatives for adults and children, working with isolated community groups, green projects, healthy eating and lifestyle and working in partnership with schools to deliver football coaching and other initiatives.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources are the Premier League and the Professional Footballers Association who have donated £800,000 and £400,000 respectively in the year. The Premier League have agreed to pay £800,000 and the Professional Footballers Association £400,000 in 2017/18.

Reserves policy

Free reserves at 31 May 2017 amounted to £488,102 (2016 - £391,068). These are held for future grant claims and support costs in 2017/18 in restricted funds. At all times the Trust has an uncommitted reserve of £50,000. Interest will continue to be received on the cash deposits and the trustees consider there are sufficient reserves to cover all expenditure in the coming year.

FUTURE PLANS

The charity plans to continue the activities in 2017/18 following the funding pledge as above and to complete the projects started in previous periods.

The National League Trust Ltd

Report of the Trustees for the Year Ended 31 May 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. In the event of the company being wound up the member is required to contribute an amount not exceeding £1.

Trustees

The charity is governed by the Trustees who meet four times a year and the meetings are attended by S O'Brien the project manager, who acts in an advisory and reporting capacity only. Each year one third of the trustees must retire but they may be reappointed and there must be a minimum of three at all times.

The trustees have been selected for their experience in football administration, knowledge of the beneficiary clubs and general business skills, together with their prominence as community figures. N J Perchard and D Leman have also been appointed as representatives of the major donors to assist with the objectives of the charity being met.

Organisational structure

All decisions are made by the trustees at their meetings. The administration of the scheme is handled by the project manager, S O'Brien, who deals directly with each applicant and reports to the trustees on the proposed projects and advises on all payments to be made.

Related parties

Details of related parties and related party transactions are given in note 12 to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

7877720 (England and Wales)

Registered Charity number

1145603

Registered office

4th Floor
Waterloo House
20 Waterloo Street
Birmingham
B2 5TB

Trustees

R O Faulkner	
B R Lee MBE	
D Leman	
J D Pearce	- resigned 1.7.17
N J Perchard	
P G Fairclough	- appointed 18.10.17

Auditors

Boardman Conway
Statutory Auditors
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

Solicitors

Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH

Bankers

National Westminster Bank plc, Northwich, Cheshire

The National League Trust Ltd

Report of the Trustees for the Year Ended 31 May 2017

CHANGE OF NAME

The charitable company passed a special resolution on 30 June 2016 changing its name from The Football Conference Trust to The National League Trust Ltd.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The National League Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

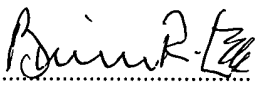
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Boardman Conway will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 February 2018 and signed on its behalf by:



B R Lee MBE - Trustee

Report of the Independent Auditors to the Members of The National League Trust Ltd

We have audited the financial statements of The National League Trust Ltd for the year ended 31 May 2017 on pages six to thirteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page three, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of
The National League Trust Ltd**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

S. J. Conway

Steven Conway FCA (Senior Statutory Auditor)
for and on behalf of Boardman Conway
Statutory Auditors
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

Date: *9.2.18*

The National League Trust Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 May 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.5.17 Total funds £	31.5.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	1,200,000	1,200,000	900,000
Investment income	3	-	1,081	1,081	3,513
Total		-	1,201,081	1,201,081	903,513
EXPENDITURE ON					
Charitable activities	4				
Grants to Club Community Organisations (CCOs)		-	1,104,047	1,104,047	978,888
NET INCOME/(EXPENDITURE)		-	97,034	97,034	(75,375)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	391,068	391,068	466,443
TOTAL FUNDS CARRIED FORWARD		-	488,102	488,102	391,068

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

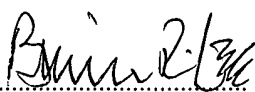
The National League Trust Ltd

**Balance Sheet
At 31 May 2017**

	Notes	Unrestricted fund £	Restricted fund £	31.5.17 Total funds £	31.5.16 Total funds £
CURRENT ASSETS					
Debtors	9	-	14,503	14,503	13,739
Cash at bank		-	1,422,443	1,422,443	1,229,535
		-	1,436,946	1,436,946	1,243,274
CREDITORS					
Amounts falling due within one year	10	-	(948,844)	(948,844)	(852,206)
NET CURRENT ASSETS		-	488,102	488,102	391,068
TOTAL ASSETS LESS CURRENT LIABILITIES		-	488,102	488,102	391,068
NET ASSETS		-	488,102	488,102	391,068
FUNDS	11				
Restricted funds				488,102	391,068
TOTAL FUNDS				488,102	391,068

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 1 February 2018 and were signed on its behalf by:



B R Lee MBE -Trustee



D Leman -Trustee

The notes form part of these financial statements

The National League Trust Ltd

**Cash Flow Statement
for the Year Ended 31 May 2017**

	Notes	31.5.17 £	31.5.16 £
Cash flows from operating activities:			
Cash generated from operations	1	191,827	(214,025)
Net cash provided by (used in) operating activities		<u>191,827</u>	<u>(214,025)</u>
Cash flows from investing activities:			
Interest received		1,081	3,513
Net cash provided by (used in) investing activities		<u>1,081</u>	<u>3,513</u>
Change in cash and cash equivalents in the reporting period		<u>192,908</u>	<u>(210,512)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,229,535</u>	<u>1,440,047</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,422,443</u></u>	<u><u>1,229,535</u></u>

The notes form part of these financial statements

The National League Trust Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 May 2017**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM
OPERATING ACTIVITIES**

	31.5.17 £	31.5.16 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	97,034	(75,375)
Adjustments for:		
Interest received	(1,081)	(3,513)
Increase in debtors	(764)	(13,739)
Increase/(decrease) in creditors	96,638	(121,398)
	<u>191,827</u>	<u>(214,025)</u>

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income by way of donations are included in full in the Statement of Financial Activities when receivable.

Bank interest is included in the period it accrues.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. The charity is not registered for VAT, and expenditure is analysed inclusive of VAT where this has been incurred.

Support costs comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

Grants payable are payments to third parties in the furtherance of the charitable objects of the Trust. Grants are accounted for in the year in which they are awarded without condition.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less.

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 the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. In the year to 31 May 2017 all funds are restricted and the balance on the funds are given in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactions value and subsequently measured at their settlement value.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Trade and other creditors

Trade and other creditors are recognised where the charity has a present obligation resulting from a past event and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	31.5.17	31.5.16
	£	£
Donations	1,200,000	900,000

3. INVESTMENT INCOME

	31.5.17	31.5.16
	£	£
Deposit account interest	1,081	3,513

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Grants to Club Community Organisations (CCOs)	997,196	106,851	1,104,047

5. GRANTS PAYABLE

	Year Ended 31.5.17	Year Ended 31.5.16
	£	£
Grants to Football Conference Premier CCOs	514,231	415,001
Grants to Football Conference North CCOs	330,196	291,976
Grants to Football Conference South CCOs	229,710	207,766
Community Club Of The Year Awards	30,000	35,000
Grants withdrawn	(106,941)	(40,677)
	997,196	909,066

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

6. SUPPORT COSTS

	Management £	Other £	Governance £	Year Ended 31.5.17 £	Year Ended 31.5.16 £
Administration support	5,714	-	-	5,714	4,709
Consultancy fees	53,286	-	-	53,286	47,875
Website development	-	7,926	-	7,926	-
Sundries	-	550	-	550	59
Workshops	-	1,736	-	1,736	1,342
Public relations and media costs	-	19,913	-	19,913	7,401
Tournaments	-	5,779	-	5,779	-
Travelling	-	2,832	-	2,832	3,647
Year end awards costs	-	471	-	471	-
Computer and software	-	2,003	-	2,003	731
Auditors remuneration	-	-	3,840	3,840	3,780
Auditors non audit remuneration	-	-	180	180	-
Legal and professional fees	-	-	2,621	2,621	278
	<u>59,000</u>	<u>41,210</u>	<u>6,641</u>	<u>106,851</u>	<u>69,822</u>

7. NET INCOME/(EXPENDITURE)

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

	31.5.17 £	31.5.16 £
Auditors' remuneration	3,840	3,780
Other non-audit services	<u>180</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2017 nor for the year ended 31 May 2016.

Trustees' expenses

During the year two trustees were paid a total of £1,635 (2016 - £2,643) for travelling expenses.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Other debtors	<u>14,503</u>	<u>13,739</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade creditors	168	101
Grants awarded	905,148	808,519
Other creditors	2,210	-
Accrued expenses	41,318	43,586
	<u>948,844</u>	<u>852,206</u>

11. MOVEMENT IN FUNDS

	At 1.6.16 £	Net movement in funds £	At 31.5.17 £
Restricted funds			
Main Grant Fund	391,068	97,034	488,102
TOTAL FUNDS	<u>391,068</u>	<u>97,034</u>	<u>488,102</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Main Grant Fund	1,201,081	(1,104,047)	97,034
TOTAL FUNDS	<u>1,201,081</u>	<u>(1,104,047)</u>	<u>97,034</u>

12. RELATED PARTY DISCLOSURES

At 31 May 2017 the Trust owed The National League £1,177 (2016 - £1,177) in respect of administration support for the year ended 31 May 2016.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Football Conference Limited, known as The National League, who is the sole member, although the charity is under the day to day control of the Trustees.