

COMPANY REGISTRATION NUMBER: 06797988
CHARITY REGISTRATION NUMBER: 1128906

Plymouth Argyle Football in the Community Trust
Company Limited by Guarantee
Financial Statements
30 June 2022

ELLIOTT BUNKER LIMITED

Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

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Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 June 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

| | | |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| Registered charity name | Plymouth Argyle Football in the Community Trust | |
| Charity registration number | 1128906 | |
| Company registration number | 06797988 | |
| Principal office and registered office | Home Park Plymouth Devon PL2 3DQ | |
| The trustees | Mr P Berne Mr S Brownlow Ms C A Dennerly Mr J Morgan Mr A Parkinson Mrs J R Cubbon Mr R T Ramsey Mr P G Steer Mrs I C Vosper Mr J Evans Mrs V H Howell Mrs C L Beney | |
| | | (Resigned 9 November 2022) |
| | | (Appointed 20 April 2022) |
| | | (Appointed 20 April 2022) |
| | | (Appointed 29 April 2022) |
| | | (Appointed 6 November 2022) |
| Company secretary | Mrs Jo Yorke | |
| Auditor | Elliott Bunker Limited Chartered accountants & statutory auditor 61 Macrae Road Ham Green Bristol BS20 0DD | |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Structure, governance and management

Plymouth Argyle Football in the Community Trust was incorporated as a company limited by guarantee registration number 06797988 on 21 January 2009 and is registered with the Charity Commission under Charity Number 1128906. It is governed by its Articles of Association and operates under the name "Argyle Community Trust".

Organisational Structure

The Trustees are responsible for the general control and management of the Trust. The Trustees give their time freely and receive no remuneration or other financial benefits, apart from expenses related to attendance at Trust Board meetings.

The Trustees meet together as a body usually no less than bi-monthly and are responsible for all decisions taken in relation to running the Trust and the community facilities and activities provided by the Trust.

Recruitment and appointment of trustees

The existing Trustees are responsible for the recruitment of new Trustees and invite new Trustees to the Board. Potential Trustees are invited to attend Trustees' meetings as observers and are given more details of the Trust's aims and activities and, if all agree, they are then proposed as new Trustees at the subsequent Trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

The day to day management of the Community Trust facilities, activities and projects are delegated to staff, under the leadership of Chief Executive Officer Mark Lovell.

Risk Management

Insurance cover is in place and the finances of the Trust are kept under review. Appropriate Disclosure Barring Service (DBS) checks and Safeguarding training, supported by regularly reviewed policies, are made for all those who work with children or other vulnerable groups within the Trust.

Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Objectives and activities

Our aims

The Trust's objects (its charitable purposes) are:

- to promote physical education;
- to promote community participation in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health;
- to assist (whether by providing financial or such other assistance as may be deemed appropriate by the Trustees) in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of the public and to provide opportunities for them to develop their full capacities and enable them to become responsible members of society so that their conditions of life may be improved.

Our objectives

Our objectives are to build productive partnerships between Plymouth Argyle Football Club and the local community, support local people by providing access to a wide range of both physical and human resources, to develop within young people and their families, a positive attitude, and a commitment to lifelong learning and to nurture self-respect and respect for other individuals and to avoid prejudice and discrimination in the treatment of others.

The Trustees confirm that they have had regard to 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.

Use of volunteers

Volunteers are an important resource in our community work. All volunteers working with projects involving children or other vulnerable groups are DBS checked.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance

Strategic Update:

Season 2021/2022 saw an easing of the national restrictions due to the COVID 19 pandemic. Whilst these were completely eased in September 2021, a rise in infections did see further restrictions applied during the December delivery period. A review of our Strategy, 'Our Community', took place in the previous financial year resulting in each strategic aim being included with a change to becoming more evidence focussed on the impact we wish to make through our strategy. The strategy is core to the organisation with key indicators for each remit to provide drivers for ensuring we provide a positive change within our community.

For context, the Trust's Strategic Plan 'Our Community' mission is to inspire and make a positive difference to Devon and Cornwall communities.

For more information please visit: <https://argylecommunitytrust.co.uk/about-us/>

The five strategic pillars for the Trust are:

Empower People: To support the communities of Devon and Cornwall in overcoming inequalities, raising aspirations, and providing accredited attainment.

Inspire Supporters: To ensure the passion that surrounds the club is shared with the charity. To look after our current supporters through our community outreach programmes, increase engagement, and develop new supporters of the Trust and Club.

Promote Physical Participation and Wellbeing: To encourage healthier lifestyles and increase opportunities for people of all ages and abilities to participate. Promote strategies and provide opportunities that support and maintain good physical, mental and emotional health, and remediate the adverse effects of poor health.

Improve Our Systems and Structures: Focus on providing our staff and communities with comprehensive and ongoing innovative leadership and support.

Understanding and Measuring Impact: Identifying that a key area for development is to understand and measure the impact of our programmes. We currently measure in line with funding partner requirements and overall engagement figures.

Examples of achieving our strategic aims are demonstrated below:

Understanding and Measuring Impact:

The Trust appointed a dedicated Impact Manager, this has seen a theory of change model developed which enables staff to understand and follow a clear process to improve their monitoring and reporting processes. Investment in our systems and structures has provided us with valuable information around the impact made within our communities but also how we can continue to improve.

We are pleased to present our overall impact report which demonstrates the impact we have made within our local communities at <https://argylecommunitytrust.co.uk/argyle-community-trust-release-2021-22-impact-report/>

Through the Business and Impact team we have also been able to perform significant research on our communities. This has included Community Engagement research, appreciative enquiries,

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

consultations and the review of data to ensure that any work we undertake meets the needs of those we are working with or targeting and provides mechanisms to engage with targeted groups. Successes here have seen the implementation of the Active Through Football project in Plymouth.

Inspire Supporters:

Our delivery of FIT Fans has seen supporters of Plymouth Argyle FC and new fans engage on a weight management programme using the club assets and resources, inspiring adults to make positive behaviour change within their lives.

Promoting Physical Participation and Well Being:

We have increased our activity levels and programmes across Devon and Cornwall with the introduction of targeted programmes such as female only sessions, disability specific and age-related activities. This has seen an increase of 15% in health interventions.

Improve our Systems and Structure:

The Trust has seen large growth over the past five years and to support this it has been important to continually improve our systems and structures. Implementation of a shared services agreement to improve our financial reporting from managers through to Trustees has been achieved. This has seen adoption of purchase requisition and accounting software to improve our financial planning, management and control processes.

Empower People:

Through research and data, it was identified that there were areas within Devon and Cornwall where adults did not have access to training opportunities to develop skills to into employment. Through careful planning, evidence and consultation we implemented adult education programmes that were flexible in respect of outcomes and designed to provide opportunities into employment through the Trust and partners, empowering people to define the roadmap into employment.

Cost:

The past twelve months have been a difficult year for the charitable sector, following the effects of the pandemic. The Trust has diversified its delivery to support our communities and, in some cases, paused provisions due to government restrictions. As restrictions eased, the charity restarted its work in a phased approach, offering varied provisions to retain engagement and support those most in need, particularly those vulnerable and isolated throughout Devon and Cornwall. Additionally, this period has also seen inflation record its highest levels and with people reviewing priorities, staff retention has been a challenge which has led to significant reviews of our core costs and ultimately the effect on our customers.

We have controlled costs in a challenging, inflationary environment, with our main ambition being a continued focus on provision of good value services to the community.

Examples of this:

Delivery of targeted interventions designed to help people become active, improve health, and initiate behaviour change targeting those based in areas of health inequality in Plymouth and Cornwall. This was achieved through a 12-week health and well-being programme, funded by Plymouth City Council, Cornwall Council and the EFL Trust ensuring cost was not a barrier to a healthier lifestyle.

Our holiday and activity funded programmes in Plymouth, Devon and Cornwall enabled children who were eligible for free school meals to access holiday and activity programmes funded and subsidised by the local authorities.

Educational courses provided young people with access to free education through partnerships with local FE colleges and programmes that targeted the unemployed, students, trainees and adults.

Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

Our community projects for participants in areas of deprivation, hard to reach groups and those disadvantaged, were offered at substantially reduced rates and, in many cases, were free including PL Kicks and satellite clubs. Participants gained free accredited qualifications through this remit.

Sports facilities that we own or manage were competitively priced to ensure they were community focussed and not based on commercial costs. Hub Managers actively applied for funding and networked with partners to gain financial support to reduce costs and barriers to access.

As part of strategic plan, we aimed to diversify our funding strands ensuring we did not become reliant on certain funders so as to reduce risks of programme loss or passing additional costs onto the end user.

How our activities have benefited the community:

We carried out a variety of provisions to meet our charitable aims and objectives that continue to deliver benefit to our participants within Devon and Cornwall. Some of these provisions provided accredited qualifications and others provided lifelong learning, health benefits and behaviour change.

The Cost-of-Living crisis and inflation rises have had a major impact across the economy and, whilst we have seen increases in national minimum wage and other overheads, we are extremely proud these increases have only slightly impacted on costs for the end user which are far less than inflation, maintaining our policy of removing barriers to participation. This is something we continue to monitor.

From July 2021 until June 2022 the Charity's income was £3,516,454. This enabled us to deliver multiple projects across Devon and Cornwall with a focus on:

- Health
- Community Engagement
- Inclusive Provisions
- Large Scale Events and Campaigns
- Education and Employment
- Sports and Schools Participation
- Facilities
- Environment

Over this period the charity delivered 24,110 sessions to 69,249 people within our community. 70% of participants were male, 30% female. 12% of participants had a disability. What was more significant was 68% of participants lived in areas identified as most in need. In addition, 67% of our venues located in the top 50% areas of deprivation as highlighted in the ONS data.

Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

Health:

During the 2021/22 financial year, our targeted health provisions increased beyond pre-pandemic levels with funding becoming available through local councils to deliver targeted weight management programmes. This saw an increase in FIT Fans and Argyle Fit provisions across Plymouth and Cornwall. This was delivered through 8 different sites and across the two counties and linked into local priorities and need with life expectancy lower in Plymouth than the South West average and obesity levels higher than the national average.

This increase met our aims of promoting physical well-being and inspiring supporters whilst also diversifying our funding strands with funding coming from contracts and development of a sustainable model which offered an extension of the programme at low cost after the initial 12 weeks.

Statistics from this programme were:

- 115 participants
- 4,638 aggregate contact hours over 240 sessions
- Resulting in an aggregate of 135 kilograms of weight lost per cohort during season 2021/22.

Extra Time Hub:

With funding from the Rank Foundation and support from Eldertree Befriending Service and St. Luke's Hospice, our Extra Time provisions aimed to reduce social isolation and increase activity levels of people at retirement age. Sessions included the Extra Time Hub, Walking Football, Dementia Football Café, Walk & Talk, and Compassionate Café. This project recorded the following outcomes:

- Reduced Social Isolation
- Improved Confidence
- Improved mental well-being
- Increased levels of physical activity

Active Through Football:

Sport England's Active Through Football programme, funded by the National Lottery and delivered in partnership with the Football Foundation, worked with adults aged 30-50 facing the greatest barriers to physical activity. The programme aimed to increase physical activity and create long-term behaviour change in physical activity, smoking, alcohol consumption and diet.

Male sessions consisted of small-sided recreational football, whilst female sessions were fitness classes. Sessions were for residents of four local communities: Whitleigh, Honicknowle, Devonport, and Stonehouse.

During 2021/22, 775 participants came from the top 30% of the most deprived areas nationally, with 67% indicating they were inactive. Feedback from a recent participant was, "I know all I do is turn up for football session twice a week, but it's done me the world of good. A month or so before I started coming, I had a nervous breakdown and lost my job and my home. I now feel like I've made some proper mates and the support network we all have with each other is invaluable."

Community Engagement and Social Action:

We were immensely proud of being able to return to delivering full NCS residential programmes after Covid 19 restrictions were eased. This saw a huge uptake in 16 and 17 year olds enrolling on the programme.

- 291 young people attended our NCS provisions with 270 young people graduating.
 - 21,345 of positive community engagement hours were provided
 - 8,040 hours of social action hours
 - 320 learners completed 4,800 hours of personal development
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Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

- 18 social action projects undertaken with help provided for those in social isolation, those requiring food, inclusive awareness and specific charity fundraising events.

PL Kicks has continued to engage with hard-to-reach young people between the ages of 8 and 18 in areas of high social deprivation. The Trust retained partners and further enhanced these relationships with more accredited courses, workshops, and delivery sessions in Plymouth, whilst increasing the number of youth workers engaging with 709 young people.

As part of PL Kicks, we introduced PL Changemakers to help improve female leadership opportunities this saw 48 positive outcomes including:

- Participants improved physical well-being
- Participants felt engaged and inspired
- Participants increased self-confidence and self-esteem

PL Changemaker participant feedback included "at the IWD event in Birmingham I managed to leave behind my anxiety and have a conversation with some other girls from across the country - I never believed I could do that before this project!"

PL Kicks Targeted: Breaking the Cycle:

In this programme, participants at risk of becoming young offenders, and some of whom have suffered from adverse childhood experiences, were selected for one-to-one mentoring. Through regular contact and engagement, we produced individual development plans and helped build pathways for young people who faced additional challenges in their development.

Inclusive Provisions:

We increased our output of disability sessions due to easing of restrictions which saw a large uptake of participants for both junior and adult Ability Counts sessions, 5 teams represented the Trust. We regularly saw more than 70 participants attend individual weekly sessions.

In partnership with Mencap, the UK charity for people with a learning disability, we supported young people aged 11-16 with learning disabilities and autism to take part in physical activity. Participants were challenged to complete a marathon of physical activity, with each of the 26 programme hours including a range of sports aimed at improving physical and mental wellbeing.

The Trust was delighted to be awarded funding from the BBC charity, Children in Need (CiN) to add additional disability provision for Plymouth communities. The funding was used to support a disability football project, Ability Counts, which allowed children and young people to take part in free weekly sessions, already benefiting hundreds of children and families. Sessions gave young people the opportunity to experience the benefits of taking part in regular football improving physical and emotional wellbeing, developing confidence and increasing social interaction. 226 young people attended our disability sessions.

Large Scale Events and Campaigns:

With lockdown restrictions easing we were able operate more campaigns and deliver events to wider audiences in person and through our social media platforms. We used assets such as the stadium and high-profile players of the football club to promote campaigns in person and via our social media channels and raised awareness in the following areas:

- Show Racism the Red Card online Q&A
 - Kick it Out awareness week
 - LGBTQ+ socials takeover
 - Jack Leslie Campaign
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Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

- Disability Awareness
- Mental Health
- RESPECT
- Return of Fans through Football Foundation Fans Fund
- Anti-Bullying
- Plymouth Together at a local level, following the Keyham shooting tragedy

Walking Football continued to grow and relationships with Age UK and Elder Tree see regular sessions for both competitive and non-competitive sessions saw improved physical activity, mobility and well-being for over 100 participants weekly. Easing of Covid 19 restrictions saw the return of It's a Goal Men's Mental Health sessions relaunched with small groups.

Additionally, COMF provided £20,000 for us to deliver a secondary school mental health and well-being programme in Cornwall, which focussed on students that suffered with confidence, high anxiety levels and poor mental health during COVID, providing coping mechanisms after the easing of lockdown and re-integration into the school environment.

Women and Girls:

As part of our ED&I action plan, aligned to our strategic aims, we had a clear drive to provide more inclusive access for females to engage with our provisions and activities. A pathway was enabled for young people to progress into the Women's team as well as providing recreational opportunities.

Some key achievements in the period saw 14 players from our Advanced Development Centre referred to the Talent ID programme, with 12 being monitored further for England camps. 2 females made England debuts and 5 progressed into the Women's first team.

Our talent pathway engaged with 272 females ranging from 7-16 years old. Additionally, the Post 16 Education programme saw its first cohort of females with girls now participating in education studies alongside football development.

Education and Employment:

BTEC:

Our research indicated that only 17% of Southwest disadvantaged schools had students who went on to university, the lowest rate in England. Our Post 16 education programme aimed to empower some of these students to move into HE. The BTEC programme saw 138 students enrolled across Devon and Cornwall on full time courses. Through positive engagement 96% of students achieved their target grades, with 91% of students indicating that they would recommend the course.

Marjon Degree Programme:

The Trust worked in partnership with Plymouth Marjon University to co- deliver our BA (Hons) Football Coaching and Development degree. Students gained expertise from academics, professional football development officers, and coaches from the Trust. This degree programme introduced the role of football in the wider sports industry and provided rich opportunities to apply theory to real-life sport development situations. We aspired to develop the next crop of full-time employees who, upon graduating, were both competent and confident to work in our industry. 200 hours of academic content was delivered by Trust staff, which offered 47 students exposure to football development through the Trust and its key partners.

We were proud to continue the programme and retain our recruitment levels. Our key partners, City College Plymouth, Falmouth School, and Marjon University contributed hugely to the success of the programmes, ensuring we were fully committed to the people in our community.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

Apprenticeships:

As a direct apprenticeship provider, we worked with 60 apprentices providing them with training and support. The programme achieved a 100% pass rate against national benchmark of 98%, with 70% of learners achieving distinction.

One apprentice was recognised for his performance and commitment and was named Apprentice Rising Star of the Year at the Southwest Regional Awards.

Adult Education:

Our SELAG and AMLAG adult education, Traineeship and SCORE health and social care programmes combined employability skills development with hands-on work placements and optional functional skills qualifications. We aimed to increase motivation and self-esteem in our participants and ultimately assist with their entry into, or return to employment.

Kick Start:

We took part in the Government's Kickstart Scheme, supporting 16-24-year-olds in receipt of universal credit in 6-month work placements across the Trust and Club. In total 28 people were employed in roles with the Trust or parent football club.

One Kick Start participant worked for Plymouth Argyle's media team as part of the Kickstart Scheme. At the conclusion of her 6 month contract she secured employment as Content Creator at Premier League club, Brentford FC. She stated, "It helped me gain further experience in the field of work I want to work in. I learned the importance of time management and the urgency of different tasks."

Facilities:

Manadon Sports Hub

During the pandemic, the most affected areas of the charity were delivery and our physical assets, buildings. Whilst we managed to support the NHS with the use of the building, our focus in 2021/22 had been ensuring we could return to pre pandemic operations, and thereby ensuring the site was sustainable. Through some restructuring, a detailed business plan and competitive community pricing the hub not only recovered but increased its outputs and income.

Some key highlights of the site are:

- Increased functions during evening and weekends including community nights which engaged with local residents.
- Compassionate cafe and well-being classes delivered throughout the week bringing people together from across the city.
- Return of cricket and full implementation of a displaced cricket club being brought back into the city.
- 80 hours of community usage on 3G per week.
- In 2021/22, our facilities hosted over 55 private commercial/corporate events, with all profits being reinvested back into improving our community offer and reducing fees for local people, baby groups, community dance and exercise classes and employability programmes.
- Our oldest participant was 83 years old and attended seated exercise and the youngest attendee was 6 months old, attending a baby sensory class.

Central Park Sports Hub key highlights:

- Veterans café held on a weekly basis which provided a safe space, activities and helped improve mental health and well-being.
 - FIT classes delivered on a daily basis at the hub site.
 - Over 100 bowls members who returned to utilise the bowling greens at Central Park Hub.
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Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Achievements and performance *(continued)*

Schools:

With lockdown restrictions eased, the Trust returned and increased its work with schools across both counties with 173 schools engaged. This included upskilling teachers in PE and School Sport, delivery of high quality PE, enrichment, social action and citizenship provisions across primary and secondary schools.

Teacher support took place through our Premier League Primary Stars programme which helped upskill teachers and teaching assistants to become more confident and knowledgeable in delivering PE and School with over 8,000 young people accessing the programme.

Our Joy of Movement project worked with 30 schools over six weeks, engaging with 60 classes, 1,771 pupils and 367 practical and theory lessons delivered.

Participation:

Participation was the hardest hit remit in respect of Covid 19 restrictions due to the nature of the sessions. The Trust is immensely proud of the work undertaken by its staff during the period of this report and is equally proud of the upskilling that took place with individual schools to deliver Physical Education and the work with young people to improve their numeracy and literacy through the power of sport.

The Trust achieved all KPIs set by the Premier League Primary Stars programme and the English Football League's Joy of Movement programme.

During school holidays we delivered Fit and Fed, Holiday Activities and Food programmes (HAF), and holiday roadshows to promote engagement in sport and enrichment provisions whilst supporting families in need of childcare and healthy food.

Environment:

In 2022 we launched our new three-year Environmental Sustainability and Carbon Footprint policy and action plan, stating our intention and approach to reducing our environmental impact and running costs, including:

- Auditing of gas, electricity, water, fuel, waste, nature, and procurement.
- Installation of electric vehicle charge points.
- Installation of solar power at our hub sites.
- Reduction in single use plastic.
- Introduction of environmental reporting dashboard.

Staffing:

The charity has faced challenges in retaining and recruiting staff during 2021/22 due to the wider employment sector, increased job opportunities and financial implications which challenged the Trust to find unique ways of retaining staff. Additionally, recruitment from our degree programmes diminished due to Covid 19 restrictions resulting in a lack of workforce. Through recruitment drives, apprenticeships and improved employment terms and conditions we were able to maintain a core workforce to help meet our targets and strategic aims.

Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Financial review

Net incoming funds from unrestricted sources for the year were £674,002 (2021: £608,830) which after a transfer of £41,185 to restricted funds resulted in accumulated unrestricted funds of £2,202,384 (2021: £1,569,567) to be carried forward. When restricted funds are included, total funds at the year-end (excluding those of linked charity The Plymouth Argyle Training & Development Trust for Young People) were £2,392,004 (2021: £1,778,281).

Free reserves at the year end after allowing for unrestricted funds represented by fixed assets and a £1,000,000 transfer to a designated Facility Fund, have been calculated at £967,894 and the trustees are satisfied that the current level of reserves held is in accordance with the reserves policy based on annual staff costs of £2,077,084 per note 15 to the accounts. Consolidation of funds has been a key budget consideration as a result of the global pandemic.

Reserves Policy

It is the policy of the Trust to hold unrestricted funds to a level to provide sufficient funds to cover:

- expectations of future committed expenditure;
- the risk of unforeseen emergency or unexpected need for funds; and
- any future capital works to the requirements of the Trust where grant funding may not be available.

The target minimum level of reserves has been set as 6 months worth of staffing costs and future committed expenditure, based upon latest forecasts and budgets (or the most recent 6 months of financial reports, where not available).

The Trustees monitor reserves at each Trust Board meeting and have created a capital reserve fund of £1,000,000 for future use and facilities as detailed above.

The Trustees acknowledge that how the level of reserves changes during the year can be a good indicator of the underlying financial health of the Trust and can be an indicator of potential problems.

The level of reserves will be monitored throughout the year as part of the normal monitoring and budgetary reporting processes. In addition, financial reporting and analysis provides a financial control environment which assists the management of such reserves.

Plymouth Argyle Football in the Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Reserves Policy *(continued)*

In particular, Trustees will:

- identify when reserves are drawn on so that they understand the reasons and can consider the corrective action, if any, that needs to be taken;
- identify when reserve levels rise significantly above target so that they understand the reasons and can consider the corrective action, if any, that needs to be taken;
- identify where the reserves level is below target, consider whether this is due to short-term circumstance or longer term reasons which might trigger a broader review of finances and reserves;
- regard the ongoing review of the reserves level, target and policy as part of managing the charity;
- ensure that the reserves policy continues to be relevant as the charity develops or changes its strategy and activities;
- review the statement on reserves in the trustees' annual report where there have been significant changes in the reserves policy or level of reserves held.

Plans for future periods

Our focus will remain on providing provisions which are good value services to the community during a challenging environment as outlined within the report. We will do this by ensuring we work with key stakeholders and partners to provide empowering and inspiring opportunities for people within our local community.

Our focus will be to ensure that our offers remain open and accessible and meet the needs of our local community as outlined within our strategy, we remain on track to meet our strategic aims and will continue to monitor our impact.

We want to utilise the learning and insight from previous facility developments and, working with key partners, implement similar models to enable local communities to flourish by providing positive activities and instilling positive behaviour changes to people's lives. On this basis, we have consolidated Trust funds to establish a well-resourced, designated facility fund which will be used in the future to provide facilities for local communities that are inspirational and transformational.

We will make decisions based on what our community tells us and based on local insight; this has seen some real opportunities within the next 12 months which will see us focus on the following:

- Redeveloping a facility within the West of the city to provide an inspiring facility to help us deliver community output.
- Develop provisions for secondary schools to support students that require support outside of the school setting.
- Diversify our educational offering for young people and adults through sports.
- Support our communities through the cost-of-living crisis by providing accessible opportunities and essentials through designated projects.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 June 2022

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 (incorporating the directors' report) was approved on 22 March 2023 and signed on behalf of the board of trustees by:



Mr P Berne
Trustee

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust

Year ended 30 June 2022

Opinion

We have audited the financial statements of Plymouth Argyle Football in the Community Trust (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that in our professional judgement were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on the allocation of resources in the audit, and directing the efforts of the engagement team. There are no key areas identified as the audit is very low risk with normal audit procedures adequate in all audit areas. We agreed to report to the board of trustees any corrected or uncorrected identified misstatements.

Identifying and reporting of risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of the Chief Executive Officer and the trustees and inspection of key papers provided to those charged with governance as to high level policies and procedures to prevent and detect fraud.
- Reviewing the minutes of Trustees' meetings.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account possible pressures to meet targets and our overall knowledge of the control environment, we performed procedures to assess the risks of management override of controls. To address the pervasive risk as it related to management override of controls, we reviewed material journal entries and agreed these to supporting documentation where appropriate.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the general manager and trustees. As the charity is regulated, our assessment of risks

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably:

- firstly, the charity is subject to laws and regulations that directly affect the financial statements including financial reporting regulation (including related companies regulation), taxation legislation (payroll taxes) and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures in the audit areas relevant to these items.

- secondly, the charity is subject to many other laws and regulations where the consequence of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect:

Health and safety laws.

Food and hygiene regulations.

Laws relating to working with, and the safeguarding of, young people and vulnerable adults.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and trustees and inspection of regulatory and legal correspondence, if any. Therefore, if any breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Limitations to the ability of the audit to detect fraud or breaches of laws and regulation

Owing to the inherent limitation of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as this may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement, and therefore we are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust *(continued)*

Year ended 30 June 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Cridland

Paul Cridland (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Limited
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

22 March 2023

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

| | | Unrestricted funds | 2022 Restricted funds | Total funds | 2021 Total funds |
|--------------------------------------|-------|-----------------------|-----------------------------|------------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 247,903 | 493,505 | 741,408 | 683,432 |
| Charitable activities | 6 | 2,517,079 | 2,500 | 2,519,579 | 1,432,552 |
| Other trading activities | 7 | 211,040 | – | 211,040 | 273,062 |
| Investment income | 8 | 215 | – | 215 | 5 |
| Other income | 9 | 44,212 | – | 44,212 | 437,126 |
| Total income | | <u>3,020,449</u> | <u>496,005</u> | <u>3,516,454</u> | <u>2,826,177</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 10,11 | 2,346,447 | 762,854 | 3,109,301 | 2,136,716 |
| Total expenditure | | <u>2,346,447</u> | <u>762,854</u> | <u>3,109,301</u> | <u>2,136,716</u> |
| Net income | | <u>674,002</u> | <u>(266,849)</u> | <u>407,153</u> | <u>689,461</u> |
| Transfers between funds | | (41,185) | 41,185 | – | – |
| Net movement in funds | | <u>632,817</u> | <u>(225,664)</u> | <u>407,153</u> | <u>689,461</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 1,569,567 | 415,284 | 1,984,851 | 1,295,390 |
| Total funds carried forward | | <u>2,202,384</u> | <u>189,620</u> | <u>2,392,004</u> | <u>1,984,851</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 25 to 43 form part of these financial statements.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2022

| | Note | 2022 £ | 2021 £ |
|-------------------------------------------------------|------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 17 | 240,946 | 218,186 |
| Current assets | | | |
| Debtors | 18 | 366,741 | 227,946 |
| Cash at bank and in hand | | 2,081,556 | 1,702,655 |
| | | <u>2,448,297</u> | <u>1,930,601</u> |
| Creditors: amounts falling due within one year | 19 | <u>297,239</u> | <u>163,936</u> |
| Net current assets | | <u>2,151,058</u> | <u>1,766,665</u> |
| Total assets less current liabilities | | <u>2,392,004</u> | <u>1,984,851</u> |
| Net assets | | <u>2,392,004</u> | <u>1,984,851</u> |
| Funds of the charity | | | |
| Restricted funds | | 189,620 | 415,284 |
| Unrestricted funds | | <u>2,202,384</u> | <u>1,569,567</u> |
| Total charity funds | 22 | <u>2,392,004</u> | <u>1,984,851</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 22 March 2023, and are signed on behalf of the board by:



Mr P Berne
Trustee

The notes on pages 25 to 43 form part of these financial statements.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2022

| | 2022 £ | 2021 £ |
|-------------------------------------------------------|------------------|------------------|
| Cash flows from operating activities | | |
| Net income | 407,153 | 689,461 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 45,919 | 54,353 |
| Other interest receivable and similar income | (215) | (5) |
| Interest payable and similar charges | 9,573 | 3,596 |
| Gains on disposal of tangible fixed assets | (10,755) | (6,036) |
| Accrued income | (125,282) | (5,104) |
| <i>Changes in:</i> | | |
| Trade and other debtors | (2,364) | (29,699) |
| Trade and other creditors | 122,154 | (59,182) |
| Cash generated from operations | 446,183 | 647,384 |
| Interest paid | (9,573) | (3,596) |
| Interest received | 215 | 5 |
| Net cash from operating activities | <u>436,825</u> | <u>643,793</u> |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (68,678) | (42,302) |
| Proceeds from sale of tangible assets | 10,754 | 6,036 |
| Net cash used in investing activities | <u>(57,924)</u> | <u>(36,266)</u> |
| Net increase in cash and cash equivalents | 378,901 | 607,527 |
| Cash and cash equivalents at beginning of year | 1,702,655 | 1,095,128 |
| Cash and cash equivalents at end of year | <u>2,081,556</u> | <u>1,702,655</u> |

The notes on pages 25 to 43 form part of these financial statements.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Home Park, Plymouth, Devon, PL2 3DQ.

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

The Trustees have prepared projections to March 2024 which indicate that the Trust continues to operate in surplus, and it also has adequate reserves to cover any fluctuations in income in the foreseeable future. Therefore in the opinion of the Trustees there are no material uncertainties about the Trust's ability to operate for a period of at least 12 months from the date at which these financial statements have been approved.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------------|---|----------------------|
| Long leasehold property | - | 4% straight line |
| Fixtures and fittings | - | 30% reducing balance |
| Motor vehicles | - | 25% straight line |
| Computer equipment | - | 40% reducing balance |

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.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

4. Limited by guarantee

The Trust is limited by guarantee and does not have share capital. The liability of the members is limited to £10 each. In the event of the winding up of the Trust any surplus assets that exist must be either directly applied to the objects of the Trust or transferred to another charity which has similar objects to those of the Trust.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Other donations | 7,129 | – | 7,129 |
| Grants | | | |
| EFL Trust: Core funding | 35,000 | – | 35,000 |
| EFL Trust: FIT Fans | – | 3,485 | 3,485 |
| EFL Trust: Kinder +Sport Move and Learn | 22,824 | – | 22,824 |
| EFL Trust: Extra Time | – | 14,994 | 14,994 |
| EFL Trust: Kickstart | 134,483 | – | 134,483 |
| EFL Trust: Business Development | – | 3,333 | 3,333 |
| Premier League Charitable Fund: PL Kicks | – | 121,354 | 121,354 |
| Premier League Charitable Fund: PL Primary Stars | – | 83,333 | 83,333 |
| Premier League Charitable Fund: Core | – | 27,083 | 27,083 |
| Active Through Football | – | 138,548 | 138,548 |
| Thriving Communities Fund (Social Prescribing) | – | 22,100 | 22,100 |
| Armed Forces Covenant Fund | – | – | – |
| Children In Need | – | – | – |
| Wembley National Stadium Trust - disability | – | 8,000 | 8,000 |
| Migrant fund | – | – | – |
| Rank Foundation: Loneliness | – | 9,876 | 9,876 |
| Mental Health initiatives | – | 23,000 | 23,000 |
| Employment related grants | 36,842 | – | 36,842 |
| Rank Foundation Covid-19 Support | – | – | – |
| National Lottery Covid response | – | – | – |
| CAF - Resilience Funding | – | – | – |
| Other grants | 11,625 | 38,399 | 50,024 |
| | <u>247,903</u> | <u>493,505</u> | <u>741,408</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
| Donations | | | |
| Other donations | 21,503 | – | 21,503 |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Grants | | | |
| EFL Trust: Core funding | 35,000 | – | 35,000 |
| EFL Trust: FIT Fans | – | 13,921 | 13,921 |
| EFL Trust: Kinder +Sport Move and Learn | 16,350 | – | 16,350 |
| EFL Trust: Extra Time | – | 18,359 | 18,359 |
| EFL Trust: Kickstart | 29,505 | 49,299 | 78,804 |
| EFL Trust: Business Development | – | – | – |
| Premier League Charitable Fund: PL Kicks | – | 145,000 | 145,000 |
| Premier League Charitable Fund: PL Primary Stars | – | 100,000 | 100,000 |
| Premier League Charitable Fund: Core | – | 32,500 | 32,500 |
| Active Through Football | – | 10,000 | 10,000 |
| Thriving Communities Fund (Social Prescribing) | – | 22,100 | 22,100 |
| Armed Forces Covenant Fund | – | 43,250 | 43,250 |
| Children In Need | – | 9,850 | 9,850 |
| Wembley National Stadium Trust - disability | – | 7,307 | 7,307 |
| Migrant fund | – | 50,330 | 50,330 |
| Rank Foundation: Loneliness | – | – | – |
| Mental Health initiatives | – | – | – |
| Employment related grants | – | – | – |
| Rank Foundation Covid-19 Support | – | 24,820 | 24,820 |
| National Lottery Covid response | – | 9,350 | 9,350 |
| CAF - Resilience Funding | – | 22,858 | 22,858 |
| Other grants | 13,500 | 8,630 | 22,130 |
| | <u>115,858</u> | <u>567,574</u> | <u>683,432</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------------------------------|----------------------------|--------------------------|--------------------------|
| National Citizen Service | 397,391 | – | 397,391 |
| Football and health related courses and activities | 775,341 | – | 775,341 |
| Marjon foundation degree | 44,250 | – | 44,250 |
| Education services | 798,530 | – | 798,530 |
| Apprenticeship programme | 208,408 | – | 208,408 |
| Fit & Fed | 203,013 | – | 203,013 |
| Mayflower 400 | 20,713 | – | 20,713 |
| EFL Trust: Changing Room | – | – | – |
| Traineeships | – | – | – |
| Disability programmes | 10,295 | 2,500 | 12,795 |
| Miscellaneous income | 59,138 | – | 59,138 |
| | <u>2,517,079</u> | <u>2,500</u> | <u>2,519,579</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. Charitable activities *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------------------------------|----------------------------|--------------------------|--------------------------|
| National Citizen Service | 307,224 | — | 307,224 |
| Football and health related courses and activities | 515,659 | — | 515,659 |
| Marjon foundation degree | 37,125 | — | 37,125 |
| Education services | 340,235 | — | 340,235 |
| Apprenticeship programme | 99,739 | — | 99,739 |
| Fit & Fed | 16,390 | — | 16,390 |
| Mayflower 400 | 56,367 | — | 56,367 |
| EFL Trust: Changing Room | 5,000 | — | 5,000 |
| Traineeships | 9,510 | — | 9,510 |
| Disability programmes | 4,574 | — | 4,574 |
| Miscellaneous income | 40,729 | — | 40,729 |
| | <u>1,432,552</u> | <u>—</u> | <u>1,432,552</u> |

7. Other trading activities

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|--------------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Manadon - hire of sports facilities and cafe income | 181,708 | 181,708 | 117,723 | 117,723 |
| Sponsorships | 29,332 | 29,332 | — | — |
| Hire of function rooms | — | — | 57,475 | 57,475 |
| Business interruption insurance claim | — | — | 97,864 | 97,864 |
| | <u>211,040</u> | <u>211,040</u> | <u>273,062</u> | <u>273,062</u> |

8. Investment income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 215 | 215 | 5 | 5 |

9. Other income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|-------------------------------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Gain on disposal of tangible fixed assets held for charity's own use | 10,755 | 10,755 | 6,036 | 6,036 |
| Government and Local Authority grant income - Covid-19 | 33,457 | 33,457 | 431,090 | 431,090 |
| | <u>44,212</u> | <u>44,212</u> | <u>437,126</u> | <u>437,126</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

10. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 1,678,461 | 736,964 | 2,415,425 |
| Support costs | 667,986 | 25,890 | 693,876 |
| | <u>2,346,447</u> | <u>762,854</u> | <u>3,109,301</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
| Charitable activities | 1,237,046 | 465,013 | 1,702,059 |
| Support costs | 412,727 | 21,930 | 434,657 |
| | <u>1,649,773</u> | <u>486,943</u> | <u>2,136,716</u> |

11. Expenditure on charitable activities by fund type

| | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ |
|------------------------------------------|----------------------------|--------------------------|--------------------------|
| Wages and coaching fees | 1,079,820 | 544,012 | 1,623,832 |
| Social security costs | 58,817 | 75,074 | 133,891 |
| Hire of halls and pitches | 177,538 | 31,705 | 209,243 |
| Footballs, sports wear, gifts and prizes | 126,597 | 22,941 | 149,538 |
| Football tours, games and trips | 29,146 | — | 29,146 |
| Training and qualifications | 49,480 | 4,723 | 54,203 |
| Motor and travel expenses | 97,896 | 11,627 | 109,523 |
| Lunches and refreshments | 90,717 | 25 | 90,742 |
| Tickets | 14,307 | 1,000 | 15,307 |
| | <u>1,724,318</u> | <u>691,107</u> | <u>2,415,425</u> |
| | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ |
| Wages and coaching fees | 953,310 | 349,034 | 1,302,344 |
| Social security costs | 50,041 | 48,167 | 98,208 |
| Hire of halls and pitches | 54,957 | 14,724 | 69,681 |
| Footballs, sports wear, gifts and prizes | 75,189 | 27,074 | 102,263 |
| Football tours, games and trips | 13,186 | 1,370 | 14,556 |
| Training and qualifications | 10,588 | 4,765 | 15,353 |
| Motor and travel expenses | 50,194 | 3,512 | 53,706 |
| Lunches and refreshments | 19,531 | 16,367 | 35,898 |
| Tickets | 50 | — | 50 |
| Sponsorship | 10,000 | — | 10,000 |
| | <u>1,237,046</u> | <u>465,013</u> | <u>1,702,059</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

12. Analysis of support costs

| | Unrestricted funds £ | Restricted funds £ | 2022 £ | 2021 £ |
|--------------------------------------|----------------------------|--------------------------|----------------|----------------|
| Administration wages | 274,545 | — | 274,545 | 133,821 |
| Pension contributions | 44,661 | 155 | 44,816 | 33,649 |
| Telephone | 6,370 | 1,046 | 7,416 | 7,819 |
| Postage and stationery | 2,553 | 275 | 2,828 | 1,341 |
| Advertising and marketing | 14,710 | 3,505 | 18,215 | 8,238 |
| Printing | 2,389 | — | 2,389 | 2,516 |
| Computer expenses and support | 31,025 | — | 31,025 | 13,392 |
| Repairs, renewals and refurbishments | 35,677 | — | 35,677 | 53,635 |
| Registration and affiliation fees | 26,811 | 60 | 26,871 | 17,883 |
| Sundries | 14,627 | 2,903 | 17,530 | 17,965 |
| Depreciation | 42,550 | 3,369 | 45,919 | 54,353 |
| Rent and rates | 1,397 | — | 1,397 | 1,053 |
| Legal and professional fees | 105,839 | 14,479 | 120,318 | 66,352 |
| Bank and credit card charges | 6,254 | — | 6,254 | 2,559 |
| DBS and safeguarding | 7,014 | 98 | 7,112 | 3,596 |
| Bad debts | 2,461 | — | 2,461 | — |
| Light and heat | 12,065 | — | 12,065 | 9,436 |
| Insurance | 1,834 | — | 1,834 | — |
| Irrecoverable VAT | 25,742 | — | 25,742 | — |
| | 658,524 | 25,890 | 684,414 | 427,608 |
| Governance costs | | | | |
| Trustees' insurance | 1,364 | — | 1,364 | 438 |
| Auditor's remuneration | 8,098 | — | 8,098 | 6,611 |
| Total expenditure | <u>667,986</u> | <u>25,890</u> | <u>693,876</u> | <u>434,657</u> |

13. Net income

Net income is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|--------------------------------------------|-----------------|----------------|
| Depreciation of tangible fixed assets | 45,919 | 54,353 |
| Gains on disposal of tangible fixed assets | <u>(10,755)</u> | <u>(6,036)</u> |

14. Auditors remuneration

| | 2022 £ | 2021 £ |
|--------------------------------------------------------|--------------|--------------|
| Fees payable for the audit of the financial statements | <u>3,000</u> | <u>2,500</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

15. Staff costs

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

| | 2022 | 2021 |
|-----------------------------------------|------------------|------------------|
| | £ | £ |
| Wages and salaries | 1,898,377 | 1,436,165 |
| Social security costs | 133,891 | 98,208 |
| Employer contributions to pension plans | 44,816 | 33,649 |
| | <u>2,077,084</u> | <u>1,568,022</u> |

The average head count of employees during the year was 131 (2021: 89).

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2022 | 2021 |
|--------------------|-------------|------------|
| | No. | No. |
| £60,000 to £69,999 | <u>1</u> | <u>–</u> |

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity and are considered to comprise the Chief Executive, the Compliance and Safeguarding Officer and the two Deputy Community Managers. The total compensation paid in respect of these personnel for services provided to the charity was £216,868 (2021: £210,490).

16. Trustee remuneration and expenses

No trustees received remuneration or reimbursed expenses during the year.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

17. Tangible fixed assets

| | Long leasehold property £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Assets under construction £ | Total £ |
|------------------------|------------------------------------|-------------------------------|------------------------|----------------------------|--------------------------------------|--------------------|
| Cost | | | | | | |
| At 1 Jul 2021 | 138,108 | 147,696 | 55,570 | 126,372 | – | 467,746 |
| Additions | – | 18,601 | – | 10,337 | 39,740 | 68,678 |
| Disposals | – | – | (25,683) | – | – | (25,683) |
| At 30 Jun 2022 | <u>138,108</u> | <u>166,297</u> | <u>29,887</u> | <u>136,709</u> | <u>39,740</u> | <u>510,741</u> |
| Depreciation | | | | | | |
| At 1 Jul 2021 | 11,049 | 83,755 | 50,869 | 103,887 | – | 249,560 |
| Charge for the year | 5,524 | 24,762 | 2,504 | 13,129 | – | 45,919 |
| Disposals | – | – | (25,684) | – | – | (25,684) |
| At 30 Jun 2022 | <u>16,573</u> | <u>108,517</u> | <u>27,689</u> | <u>117,016</u> | <u>–</u> | <u>269,795</u> |
| Carrying amount | | | | | | |
| At 30 Jun 2022 | <u>121,535</u> | <u>57,780</u> | <u>2,198</u> | <u>19,693</u> | <u>39,740</u> | <u>240,946</u> |
| At 30 Jun 2021 | <u>127,059</u> | <u>63,941</u> | <u>4,701</u> | <u>22,485</u> | <u>–</u> | <u>218,186</u> |

18. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 161,340 | 168,187 |
| Prepayments and accrued income | 205,290 | 56,904 |
| Other debtors | 111 | 2,855 |
| | <u>366,741</u> | <u>227,946</u> |

19. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------------------------|-------------------|-------------------|
| Trade creditors | 70,965 | 42,131 |
| Accruals and deferred income | 174,809 | 120,095 |
| Social security and other taxes | 51,465 | – |
| Other creditors | – | 1,710 |
| | <u>297,239</u> | <u>163,936</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Deferred income

| | 2022 | 2021 |
|---------------------------|-----------------------|-----------------------|
| | £ | £ |
| At 1 July 2021 | 115,495 | 202,475 |
| Amount released to income | (115,495) | (202,475) |
| Amount deferred in year | <u>159,060</u> | <u>115,495</u> |
| At 30 June 2022 | <u>159,060</u> | <u>115,495</u> |

Deferred income relates principally to amounts received in respect of National Citizen Service and Premier League Charitable Fund programmes deliverable after the end of the financial year.

21. 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 £44,816 (2021: £33,649).

22. Analysis of charitable funds

Unrestricted funds

| | At 1 July 2021 | Income | Expenditure | Transfers | At 30 June 2022 |
|---------------|-------------------|------------------|--------------------|-----------------|--------------------|
| | £ | £ | £ | £ | £ |
| General funds | 1,569,567 | 3,020,449 | (2,346,447) | (1,041,185) | 1,202,384 |
| Facility Fund | – | – | – | 1,000,000 | 1,000,000 |
| | <u>1,569,567</u> | <u>3,020,449</u> | <u>(2,346,447)</u> | <u>(41,185)</u> | <u>2,202,384</u> |

| | At 1 July 2020 | Income | Expenditure | Transfers | At 30 June 2021 |
|---------------|-------------------|------------------|--------------------|-----------------|--------------------|
| | £ | £ | £ | £ | £ |
| General funds | 975,055 | 2,258,603 | (1,649,773) | (14,318) | 1,569,567 |
| Facility Fund | – | – | – | – | – |
| | <u>975,055</u> | <u>2,258,603</u> | <u>(1,649,773)</u> | <u>(14,318)</u> | <u>1,569,567</u> |

A key focus for the Trust is to engage in inspirational facility development to provide safe and inclusive community spaces. A designated Facility Fund has been established to further this aim and the Trustees are hopeful that the latest plan for development, currently in its final negotiation stages, will come to fruition by the end of 2023.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 July 2021 £ | Income £ | Expenditure £ | Transfers £ | At 30 June 2022 £ |
|-------------------------------------------------------------------|------------------------|-------------|------------------|----------------|-------------------------|
| Premier League 4 Sport | 4,888 | – | – | – | 4,888 |
| Premier League Kicks | 63,284 | 121,353 | (141,213) | – | 43,424 |
| Premier League Continuous Improvement | 3,318 | – | (744) | – | 2,574 |
| Premier League Primary Stars | – | 83,333 | (118,909) | 35,576 | – |
| EFL Trust infrastructure grant | 2,939 | – | (854) | – | 2,085 |
| Wembley National Stadium Trust | – | 8,000 | (8,000) | – | – |
| Table tennis | 4,071 | – | – | – | 4,071 |
| Big Lottery - Family Health | 4,361 | – | – | – | 4,361 |
| FIT Fans | 6,065 | 3,485 | (6,259) | – | 3,291 |
| EFL Trust Extra Time | 11,832 | 14,994 | (17,201) | – | 9,625 |
| EFL Trust Innovation Fund | 4,167 | – | – | – | 4,167 |
| Premier League Core Fund | 5,405 | 27,083 | (33,431) | 943 | – |
| Development Squad | – | – | – | – | – |
| Premier League Kicks - Targeted | – | – | – | – | – |
| Green Social Prescribing Fund | 14,934 | 22,100 | (37,943) | 909 | – |
| Rank Foundation | – | – | – | – | – |
| Covid-19 Response Charities Aid Foundation - Resilience Funding | 4,000 | – | (1,771) | – | 2,229 |
| Armed Forces Covenant Fund | – | – | – | – | – |
| Children in Need | 28,918 | – | (29,048) | 130 | – |
| Back to Bowls | 9,850 | – | (9,574) | – | 276 |
| Street Games | 1,976 | – | (1,976) | – | – |
| National Lottery | 4,680 | 4,543 | (4,346) | – | 4,877 |
| Covid-19 Response | 120 | – | – | – | 120 |
| The Plymouth Argyle Training & Development Trust for Young People | 206,570 | – | (206,570) | – | – |
| Loneliness Fund | 1,678 | – | – | – | 1,678 |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

| | | | | | |
|-------------------------|----------------|----------------|------------------|---------------|----------------|
| Active Through Football | 4,375 | 138,548 | (62,709) | – | 80,214 |
| Migrant Fund | 27,853 | – | (13,615) | – | 14,238 |
| Football Foundation | | | | | |
| Return to Play | – | 2,460 | (2,798) | 338 | – |
| Household Support | | | | | |
| Grant | – | 10,000 | (10,095) | 95 | – |
| Rank: Time 2 Shine | – | 6,260 | (9,454) | 3,194 | – |
| Rank: Loneliness | – | 9,876 | (4,401) | – | 5,475 |
| Arnold Clark | – | 1,000 | (429) | – | 571 |
| Community Led Local | | | | | |
| Development | – | 8,136 | (7,012) | – | 1,124 |
| EFL Trust - Business | | | | | |
| Development | – | 3,333 | (3,333) | – | – |
| Fans Fund for Matchday | – | 6,000 | (6,000) | – | – |
| COMF - Cornwall | | | | | |
| Council | – | 23,000 | (22,668) | – | 332 |
| Other funds | – | 2,501 | (2,501) | – | – |
| | <u>415,284</u> | <u>496,005</u> | <u>(762,854)</u> | <u>41,185</u> | <u>189,620</u> |

| | At 1 July 2020 £ | Income £ | Expenditure £ | Transfers £ | At 30 June 2021 £ |
|--------------------------|------------------------|-------------|------------------|----------------|-------------------------|
| Premier League 4 Sport | 4,888 | – | – | – | 4,888 |
| Premier League Kicks | 58,785 | 125,000 | (120,501) | – | 63,284 |
| Premier League | | | | | |
| Continuous | | | | | |
| Improvement | 4,558 | – | (1,240) | – | 3,318 |
| Premier League Primary | | | | | |
| Stars | 13,048 | 100,000 | (123,344) | 10,296 | – |
| EFL Trust infrastructure | | | | | |
| grant | 3,773 | – | (834) | – | 2,939 |
| Wembley National | | | | | |
| Stadium Trust | – | 7,307 | (7,307) | – | – |
| Table tennis | 4,071 | – | – | – | 4,071 |
| Big Lottery - Family | | | | | |
| Health | 4,361 | – | – | – | 4,361 |
| FIT Fans | 3,591 | 13,921 | (11,447) | – | 6,065 |
| EFL Trust Extra Time | 3,973 | 18,359 | (10,500) | – | 11,832 |
| EFL Trust Innovation | | | | | |
| Fund | 4,167 | – | – | – | 4,167 |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

| | | | | | |
|-------------------------------------------------------------------|----------------|----------------|------------------|---------------|----------------|
| Premier League Core Fund | 4,200 | 32,500 | (31,295) | – | 5,405 |
| Development Squad | 4,350 | – | (4,618) | 268 | – |
| Premier League Kicks - Targeted | – | 20,000 | (23,102) | 3,102 | – |
| Green Social Prescribing Fund | – | 22,100 | (7,166) | – | 14,934 |
| Rank Foundation Covid-19 Response | – | 24,820 | (20,820) | – | 4,000 |
| Charities Aid Foundation - Resilience Funding | – | 22,858 | (23,510) | 652 | – |
| Armed Forces Covenant Fund | – | 43,250 | (14,332) | – | 28,918 |
| Children in Need | – | 9,850 | – | – | 9,850 |
| Back to Bowls | – | 3,950 | (1,974) | – | 1,976 |
| Street Games | – | 4,680 | – | – | 4,680 |
| National Lottery Covid-19 Response | – | 9,350 | (9,230) | – | 120 |
| The Plymouth Argyle Training & Development Trust for Young People | 206,570 | – | – | – | 206,570 |
| Loneliness Fund | – | 49,299 | (47,621) | – | 1,678 |
| Active Through Football | – | 10,000 | (5,625) | – | 4,375 |
| Migrant Fund | – | 50,330 | (22,477) | – | 27,853 |
| Football Foundation Return to Play | – | – | – | – | – |
| Household Support Grant | – | – | – | – | – |
| Rank: Time 2 Shine | – | – | – | – | – |
| Rank: Loneliness | – | – | – | – | – |
| Arnold Clark | – | – | – | – | – |
| Community Led Local Development | – | – | – | – | – |
| EFL Trust - Business Development | – | – | – | – | – |
| Fans Fund for Matchday | – | – | – | – | – |
| COMF - Cornwall Council | – | – | – | – | – |
| Other funds | – | – | – | – | – |
| | <u>320,335</u> | <u>567,574</u> | <u>(486,943)</u> | <u>14,318</u> | <u>415,284</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

Purpose of restricted funds

Premier League Kicks:

A project with the aim of using football to bring communities together and engage with young people. It involves football and other sports sessions and the encouragement of volunteering.

Premier League Continuous Improvement:

This represents funding from the Premier League Charitable Fund to support areas or aspects of the Trust which have been identified as needing additional support and investment.

Premier League Primary Stars:

Funding for a programme which uses the appeal of the Premier League and professional football clubs to inspire primary school children to learn, be active and develop important life skills.

EFL Trust infrastructure grant:

Grant funding for equipment to assist the Trust in delivering its aims. It is used principally in connection with the Manadon Sports Hub development.

Wembley National Stadium Trust:

Funding to enable the delivery of a wide range of disability provision.

Table Tennis:

A Sport England funded initiative, using table tennis as a means of introducing a sporting habit for life, whilst raising aspirations through sport.

Mental health projects:

Residual funds following a tournament held in 2017 which are used for the provision of staff and tickets when referrals take place.

Big Potential:

Big Lottery grant funding to improve the Trust's sustainability and capacity and to scale up to deliver greater social impact.

Big Lottery - Family Health:

Big Lottery funding to support the running of a dementia café.

The Plymouth Argyle Training & Development Trust for Young People:

These funds are those of a separate linked charity which, under the provisions of the Charities Act 2011, are able to be treated as forming part of the funds of the Trust for reporting purposes only. They are required to be utilised in accordance with the linked charity's own trusts and these correspond closely with those of the Trust relating to young persons.

FIT Fans:

Funding for a free health programme for men and women aged 35 - 65 who are looking to lose weight, get fitter and lead a more active life.

EFT Trust - Extra Time:

A project designed to engage retired and semi-retired people and ultimately aimed at combatting loneliness and inactivity.

EFL Trust - Innovation Fund:

Funding used for the delivery of the Prison Programme - Alternative Lives project.

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

Premier League Core Fund:

Funding to assist the Trust's general costs, and specifically applied against staff costs.

Development Squad:

Funding from the Training & Development Trust to support certain of the operational costs incurred by the development squad.

Loneliness Fund:

A project to reduce social isolation during the pandemic through phone calls, garden gate visits, online groups and food and medication deliveries.

Active Through Football:

A project which aims to increase activity levels amongst inactive adults aged between 30 and 50 years of age.

Migrant Fund:

The central migrant fund is a project funded by MHCLG and its sole purpose is to support a network of organisations trying to use events and programmes to improve levels of social harmony in four key highlighted wards of Plymouth.

Premier League Kicks - Targeted:

This programme sees one-to-one bespoke mentoring delivered to young people on the borderline of the criminal justice system. This consistent model can be delivered with each mentee for up to a year.

Green Social Prescribing Fund:

Working with a variety of partners to deliver physical activity, arts and nature based activities in Central Park with the aim of getting those most impacted by the pandemic back into the community. Rank Foundation Covid-19 Response: A bespoke fund designed to support families who had been severely affected by the pandemic and were left in food or network poverty.

Charities Aid Foundation - Resilience Funding:

A bespoke COVID-19 fund which enabled the Trust to create food hamper deliveries to families in the city who were experiencing food poverty.

Armed Forces Covenant Fund:

Provision of physical and social opportunities to Armed Forces Veterans.

Children in Need:

A fund to provide children with disabilities access to free provision with adapted equipment, thereby reducing barriers to participation.

Back to Bowls:

Provision of turn up and play bowls sessions to encourage people to play the game after the lockdowns.

Street Games:

Estate-based multi-sport provisions for young people who have been referred by an external organisation to the police, and then guided into our delivery as a mechanism of life improvement.

Household Support Grant:

A fund to provide support for families living with low incomes/long-term unemployment struggling

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

22. Analysis of charitable funds *(continued)*

With increased bills and caring for family members.

Rank: Time 2 Shine:

A programme designed to address organisational development needs within a social enterprise or charity and to enable a leader with the right skills mix, talent and work ethic to experience a 12 month full-time paid position within a supportive work environment.

Rank: Loneliness:

A project aiming to reduce social isolation by engaging those identified as being most impacted by this issue and being furthest away from accessing a healthy and active lifestyle.

Community Led Local Development:

A 'Sport Works' project to engage and support 26 unemployed adults or adults whose employment has been threatened by the impact of COVID-19 from identified core and functional target areas.

EFL Trust Business Development Grant:

Funding for development of the charity and used to provide professional advice on VAT registration and for the provision of additional premises space.

Fans Fund for Matchday:

Football Foundation funding to support the return of supporters on matchdays following the relaxation of Covid-19 restrictions.

Cornwall Council - COMF

The aim of this project is to support young people and children aged 10 - 16 years with their mental wellbeing by enabling an Argyle Community Trust Mental Wellbeing practitioner to work with schools in Cornwall.

23. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Linked Charity £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|------------------------|--------------------------|
| Tangible fixed assets | 234,490 | 6,456 | – | 240,946 |
| Current assets | 2,179,450 | 268,847 | – | 2,448,297 |
| Creditors less than 1 year | (211,556) | (85,683) | – | (297,239) |
| Net assets | <u>2,202,384</u> | <u>189,620</u> | <u>–</u> | <u>2,392,004</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Linked Charity £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|------------------------|--------------------------|
| Tangible fixed assets | 209,470 | 8,716 | – | 218,186 |
| Current assets | 1,524,033 | 199,998 | 206,570 | 1,930,601 |
| Creditors less than 1 year | (163,936) | – | – | (163,936) |
| Net assets | <u>1,569,567</u> | <u>208,714</u> | <u>206,570</u> | <u>1,984,851</u> |

Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

24. Analysis of changes in net debt

| | At 1 Jul 2021 | Cash flows | At 30 Jun 2022 |
|--------------------------|------------------|----------------|-------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>1,702,655</u> | <u>378,901</u> | <u>2,081,556</u> |

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2022 | 2021 |
|----------------------------------------------|---------------|--------------|
| | £ | £ |
| Not later than 1 year | 9,760 | 5,183 |
| Later than 1 year and not later than 5 years | <u>9,824</u> | <u>1,339</u> |
| | <u>19,584</u> | <u>6,522</u> |

26. Related parties

Mr J Morgan, Mr P Berne and Mr A Parkinson were directors of Plymouth Argyle Football Club Limited ("PAFC") throughout the year.

During the year sales invoices totalling £87,171 were raised by the Trust to PAFC, principally in respect of facilities hire, salary recharges and recharged project delivery costs. Purchases of kit, equipment, tickets and other recharged amounts from PAFC totalled £193,152. A net balance of £17,258 was due from the Trust to PAFC at the year end in respect of trading account balances.