TIL 2003 LIMITED

Financial Statements for the Year Ended 30 June 2025

TIL 2003 Limited

Contents of the Financial Statements
Year Ended 30 June 2025

TIL 2003 Limited

Company Information
Year Ended 30 June 2025

DIRECTORS:	P Stephens P Mitchell L Miller M Broadbent M Chapman H Gatward K Harper C Lacey D McCallum D Sheppard
SECRETARY:	P Mitchell
REGISTERED OFFICE:	17 Grove Place, Bedford, Bedfordshire MK40 3JJ
REGISTERED NUMBER:	29601R (England and Wales)
INDEPENDENT EXAMINER:	Stephen Temple ACA, 18 Langdale Avenue, Harpenden, Hertfordshire AL5 5QU

TIL 2003 Limited

Report of the Directors
Year Ended 30 June 2025

The board of directors presents its report together with the financial statements of the Society for the year ended 30 June 2025.

PRINCIPAL ACTIVITY

The principal activity of the Society is that of a football supporters' trust.

The Society is registered under the Co-operative and Community Benefit Societies Act 2014 (which replaced the Industrial and Provident Societies Acts 1965 to 1978). It is not a Company under the Companies Act.

REVIEW OF THE BUSINESS

The results for the year and the financial position of the Society are as shown in the annexed financial statements.

Our Kevin Catlin Memorial Trophy, awarded for an outstanding contribution to the football club, was presented for the fourteenth time. The winner was Tony Murray.

We donated £3000 to Hatters' Heritage to assist with the running costs of their website and £1000 to the Luton Town Football Club Academy Assistance Fund.

BOARD OF DIRECTORS

The following directors have held office since 1 July 2024: -

P Stephens
P Mitchell
A Murray (resigned 20 January 2025)
L Miller
C Adamson (resigned 21 November 2024)
J Adamson (resigned 6 May 2025)
M Broadbent
M Chapman
H Gatward
K Harper
C Lacey (appointed 21 November 2024)
D McCallum
D Sheppard

Each of the directors holds one ordinary share of £1.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Co-operative and Community Benefit Societies Act 2014 rules require the board of directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that year. In preparing those financial statements, the directors are required to:-

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

INDEPENDENT EXAMINATION

A resolution to change the rules of the Society to allow an independent examination to take the place of any audit, when certain criteria are met, was approved at the Annual General Meeting in November 2007.

A resolution will be put forward at the Annual General Meeting on 27 November 2025 to elect for an independent examination for the year ending 30 June 2026 provided the turnover of the Society for that year is under £100000.

ON BEHALF OF THE BOARD;

....

P Stephens – Chairman

Date 27 November 2025

Report of the Independent Examiner to the Shareholders of
TIL 2003 Limited

This report is made solely to the Society's members, as a body. My examination work has been undertaken so that I might state to the Society's members those matters I am required to state to them in an examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Society and the Society's members, as a body, for my work, for this report or for the opinions that I have formed.

RESPECTIVE RESPONSIBILITIES OF BOARD MEMBERS AND THE INDEPENDENT EXAMINER

The Society's Board Members consider that an audit is not required for this year and that an independent examination is, therefore, appropriate.

It is my responsibility to

- examine the accounts
- follow the procedures laid down in the General Directions given by the Football Supporters' Association; and
- state whether particular matters have come to my attention

BASIS OF THE INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Football Supporters' Association. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Society's Board Members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

a) which gives me reasonable cause to believe that, in any material respect, the Society's Board Members have not met the requirements to ensure that:
   i) proper accounting records are kept
   ii) accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed ... SPTemple ....   Date ... 24/6/2026 ....

Name: Stephen Temple   Qualification: ACA

Address: 18 Langdale Avenue, Harpenden, Hertfordshire AL5 5QU

TIL 2003 Limited

Income and Expenditure Account
Year Ended 30 June 2025

	Year Ended 30 June 2025 £	Year Ended 30 June 2025 £	Year Ended 30 June 2024 £	Year Ended 30 June 2024 £
INCOME				
Membership fees		9877		10031
Donations		1864		2569
Income from fundraising		2506		4036
100+ Club		1560		-
Sundry income		20		-
Forfeited shares		200		124
Interest received		1642		821
		17669		17581
EXPENDITURE				
Printing, postage and stationery	348		606	
Subscriptions and registration fees	1655		3055	
Trophies and engraving	422		510	
Sundry expenses	120		164	
Payment processing fees	1703		1087	
Podcast costs	1371		3755	
Zoom fees	156		144	
Website costs	647		1181	
AWeber fees	310		270	
Bank charges	75		-	
Donations and sponsorships	4750		4129	
Cardskipper fees	1324		1518	
Insurance	317		287	
Rainbow laces	-		285	
Gazebo	2269		-	
Travel expenses	86		29	
		15553		17020
EXCESS OF INCOME OVER EXPENDITURE		2116		561

TIL 2003 Limited

Balance Sheet
As at 30 June 2025

	Notes	30 June 2025 £	30 June 2024 £
CURRENT ASSETS			
Debtors	3	2597	29
Cash at bank and in hand		67050	60889
		69647	60918
CREDITORS			
Amounts falling due within one year	4	14583	8178
TOTAL ASSETS LESS CURRENT LIABILITIES		55064	52740
CAPITAL AND RESERVES			
Called up share capital	5	1399	1191
Retained surplus	6	53665	51549
SHAREHOLDERS' FUNDS	7	55064	52740

ON BEHALF OF THE BOARD OF DIRECTORS:

....
P Stephens - Chairman

....
L Miller - Treasurer

....
P Mitchell - Secretary

Approved by the Board on 27 November 2025

The notes form part of these financial statements

TIL 2003 Limited

Notes to the Financial Statements
Year Ended 30 June 2025

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Income Recognition
Membership fees represent net funds receivable in respect of the football season ending in the financial year. Funds in respect of the following football season are carried forward.

Any membership fees paid after 31 December 2024 were treated as relating to the year ending 30 June 2026.

Lifetime Senior Membership payments are written off over twenty years based on the current annual subscription. Where we become aware of the death of a Lifetime Senior Member any remaining balance will be written off and treated as income in that year.

2. TAXATION

Analysis of the tax charge

As reported last year, we contacted HM Revenue & Customs regarding a potential liability to Corporation Tax on interest received in the year ended 30 June 2024. We have still not received a reply and a reminder has been sent. The potential liability for the year ended 30 June 2025 is £312 in addition to the potential liability of £156 for the year ended 30 June 2024.

	2025 £	2024 £
3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Other debtors	2597	29
4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Membership income in advance	10188	7980
Other creditors	4395	198
	14583	8178
5. CALLED UP SHARE CAPITAL		
Allotted, issued and fully paid:		
Ordinary shares of £1 each	1399	1191

408 Ordinary shares were allotted and fully paid for cash during the year.

In accordance with the Society's constitution a member ceases to be a member if they fail, after written demand, to pay their annual subscription. The share relating to the member shall also be forfeited. During the year, 200 shares were forfeited and the related funds were transferred to reserves.

6. RETAINED SURPLUS

Accumulated Fund

	£
At 1 July 2024	51549
Surplus for the year	2116
At 30 June 2025	53665

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2025 £	2024 £
Surplus for the year	2116	561
Shares issued during the year	408	384
Shares forfeited during the year	(200)	(124)
Net increase in shareholders' funds	2324	821
Opening shareholders' funds	52740	51919
Closing shareholders' funds	55064	52740
Equity interests	55064	52740

8. SHARES

The Society owns 50000 Ordinary Shares in 2020 Holdings (England) Limited. These are not shown on the Balance Sheet as no payment was made for the shares. These shares were allotted on 12 November 2015 in exchange for shares previously owned in Luton Town Football Club 2020 Limited.