

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

AUGUST 31, 2016

COMPANY NUMBER 07347408

CHARITY NUMBER 1140006

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES

AUGUST 31, 2016

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 August 2016 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative information

Charity name: Stevenage Football Club Foundation Limited

Registered Charity Number: 1140006

Registered company number: 07347408

Directors and Trustees:

C E Ashby (appointed June 23, 2016)

R A Gochin

M R Hubbocks

S T E McQueen

A Sanderson

P O Wallace

Secretary:

M R Hubbocks

Bankers:

Barclays Bank plc

Independent Examiners

Stone & Partners

571 Fishponds Road

Fishponds

Bristol

BS16 2AF

Registered Office:

Stevenage Football Club

Broadhall Way

Stevenage

Hertfordshire

SG2 8RH

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES **(continued)**

AUGUST 31, 2016

Structure, governance and management

Governing document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 2. New trustees are appointed upon the recommendation of existing trustees. One third of the trustees must retire at each annual general meeting and offer themselves for re-election.

Risk management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety manual. Each activity is formerly risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

Organisational structure

Day to day responsibility for the provision of services rests with the Head of Foundation – Joe Goude.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES **(continued)**

AUGUST 31, 2016

Objectives and activities for the public benefit

The Foundation's objects are for the benefit of the public generally and, in particular, children and young people of Stevenage and its surrounding areas:-

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health and well being
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation to 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,
- to advance the education of the public through such means as the trustees think fit in accordance with the law of charity and
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees from time to time decide.

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of football related and educational based projects and activities planned to cover the key areas of sports participation, social inclusion, health and education which have been identified by the Football League Trust as key in using the power of football to make a difference, inspire beliefs and change cultures. The Football League Trust provides essential funding for its core activities.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES (continued)

AUGUST 31, 2016

Achievements and performance

The core activities of the Foundation are linked to the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools and Colleges. Services to these organisations are offered via a Partnership Package which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as the donation of match tickets, signed club merchandise, stadium tours and first team player visits.

Additionally, the Charity delivers a variety of sports based provision within the local community which includes evening, weekend and holiday based coaching for 3-12 year olds, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

The Foundation's activities are delivered at the football club's state of the art Shephalbury Sports Academy, as well as at a variety of community based venues. These include schools, leisure centres and council facilities within a 25 mile radius of the club.

In addition to the core activities the Foundation received funding and sponsorship for a range of projects including:

National Citizen Service (NCS)

Between 1st September 2015 and 31st August 2016 the Foundation delivered the programme during the Autumn and Summer holidays. In total 150 young people aged 16 – 19 years old participated in the programme, undertaking voluntary work on community based social action projects.

Gambia 2016

For one week in April the Foundation took 15 people to Sittanunku to coach, teach and build an adventure programme. The trip followed a successful trip to Kenya in 2015 but this time was solely organised by the Foundation, allowing it to have an even bigger impact within an African community by utilising a high percentage of the funds raised for the trip. The makeup of the volunteers included Foundation staff and club based volunteers. The trip allowed the Foundation to forge essential local links in the Gambian village of Sittanunku and build relationships for future international development trips.

Premier League Charitable Fund

Funding of £15,000 from the Premier League Charitable Fund in connection with the School Sports programme was received and enabled the Foundation to continue delivery of its schools programmes.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES **(continued)**

AUGUST 31, 2016

Women and Girls Football

During the course of the financial year the Foundation received £16,950 (2015:£10,060) of Female Football Development Funding from the Football League Trust to engage females aged 14-25 years old in football. The Foundation used this money to deliver 12 x 10 x 1 hour football based sessions to the targeted age group in both schools and local community venues.

The Foundation highlighted a need to provide an exit route for talented participants and formed Stevenage Ladies FC* to allow up to 40 players per year aged 16+ to play competitive football in the county's fourth tier of female football.

*Stevenage Ladies FC was formed as a community club in March 2015 and has one representative from Stevenage FC Foundation on its Management Committee.

Walking Football

The Walking Football programme for the over 50s started during the year. The weekly sessions have proved to be very popular.

PLANS FOR THE FUTURE PERIOD

Through new funding opportunities the Foundation will relaunch their offer to schools during the 2016/17 academic year. It is intended that new funding will be obtained at a value of £20,000, to help with this new offer. The increased delivery into primary and secondary schools will be maintained with small growth in this area in order to maintain quality delivery.

As well as funds for school based delivery, the Foundation will obtain funding to strengthen its programme to encourage non sporty girls to become more physically active, linking this programme to our work within secondary schools. Additionally, new funds of £15,000 will allow the Foundation to begin to work in the youth engagement sector by becoming a local deliverer for the Premier League Kicks programme that is also backed and funded by Sport England.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

REPORT OF THE TRUSTEES

(continued)

TO AUGUST 31, 2016

Financial review

The net expenditure for the year was £32,909 (2015: £12,452).

Reserves

The Trustees have revised the reserves policy during the year and agreed a range of £10,000 - £25,000. The policy is reviewed on a regular basis.

Trustees' responsibilities

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 group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board of trustees

.....
R Gochin (Chair)

Dated.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

I report on the accounts of the charitable company for the year ended August 31, 2016, which are set out on pages 9 to 21.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- to follow the Directions made under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities .

have not been met; or

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

Mrs J Stone FCA
Stone and Partners
Chartered Accountants
571 Fishponds Road
Bristol
BS16 3AF

Dated.....

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

AUGUST 31, 2016

	Notes	Restricted funds	Unrestricted funds	2016	2015
		£	£	£	£
Income:					
Grants and awards	3	51,742	65,948	117,690	149,650
Charitable activities	4	-	217,015	217,015	238,894
Total income		<u>51,742</u>	<u>282,963</u>	<u>334,705</u>	<u>388,544</u>
Expenditure:					
Charitable activities	5	50,898	315,716	366,614	399,996
Other costs	5	-	1,000	1,000	1,000
Total expenditure		<u>50,898</u>	<u>316,716</u>	<u>367,614</u>	<u>400,996</u>
Net income/expenditure		844	(33,753)	(32,909)	(12,452)
Transfers between funds		(844)	844	-	-
Reconciliation of Funds					
Total funds brought forward		-	49,123	49,123	61,575
Total funds carried forward		<u>-</u>	<u>16,214</u>	<u>16,214</u>	<u>49,123</u>

The company has no recognised gains or losses other than those stated in the statement of financial activities for the above period.

All incoming resources and resources expended derive from continuing activities.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

BALANCE SHEET

AUGUST 31, 2016

	Notes	2016 £	2015 £
Tangible fixed assets	9	2,302	4,053
Current assets			
Debtors	10	52,424	42,493
Cash at bank		8,317	63,853
Petty cash		<u>95</u>	<u>229</u>
		60,836	106,575
Creditors: Amounts falling due within one year	11	46,924	61,505
Net current assets		<u>13,912</u>	<u>45,070</u>
Net assets		<u>16,214</u>	<u>49,123</u>
Represented by:			
Restricted Funds	13	-	-
Unrestricted Funds	13	<u>16,214</u>	<u>49,123</u>
		<u>16,214</u>	<u>49,123</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

For the financial year ended August 31, 2016 the company was entitled to the exemption from audit under s. 477 Companies Act 2006 and no members have deposited a notice under s. 476 requiring an audit.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its net incoming resources for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

.....
Trustee

.....
Trustee

Dated:

Company Number 07347408

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

STATEMENT OF CASHFLOW

AUGUST 31, 2016

	Note	Total Funds 2016 £	Prior Year 2015 £
Net cash used in operating activities	15	(55,670)	(39,821)
Cash flows from investing activities:			
Purchase of furniture and equipment		_____ -	(<u>5,804</u>)
Cash provided by (used in) investing activities		_____ -	(<u>5,804</u>)
Change in cash and cash equivalents in the year		(55,670)	(45,625)
Cash and cash equivalents carried forward		<u>64,082</u>	<u>109,707</u>
Cash and cash equivalents carried forward		<u>8,412</u>	<u>64,082</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Stevenage Football Club Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required and in their opinion no restatements are required.

c) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

d) Financial instruments

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

e) Transition to FRS 102

No restatement of items has been required in making the transition to FRS102. The transition date was 1 September 2014.

f) Prior-period adjustment

The charity previously recognised unrestricted income as it was received. This income is now recognised on a straight line basis and any income received in advance, as a deferred liability. Deferred income balances from the prior period have been restated as detailed in note 16 to the financial statements.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable
- Income from charitable activity are accounted for when earned
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Expenditure and irrecoverable VAT

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

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

Computer equipment	2 years
Sports equipment	5 years

2. Legal status of the Foundation

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

3. Grants, awards, sponsorships and donations

	Restricted funds	Unrestricted funds	2016	2015
	£	£	£	£
The Football League Trust:				
Core funding	-	30,000	30,000	30,000
Women and Girls football	16,950	-	16,950	10,060
Kids Cup	-	2,200	2,200	930
Futsal	-	1,020	1,020	1,923
Prostate Cancer UK	-	1,038	1,038	-
International activities - Africa	19,792	-	19,792	17,783
Premier League Charitable Fund:				
School Sports	15,000	-	15,000	15,000
Donations and Sponsorships:				
The Follett Office Ltd	-	10,000	10,000	10,000
M Taverner	-	13,000	13,000	20,000
S Dinsey	-	-	-	33,000
Football Association – Community Shield	-	2,000	2,000	2,000
Wagstaffs - Chartered Accountants	-	1,000	1,000	-
Other donations	-	152	152	4,123
Apprentice scheme:				
Virtual Learning UK	-	5,538	5,538	4,831
	<u>51,742</u>	<u>65,948</u>	<u>117,690</u>	<u>149,650</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

(continued)

4. Income from other charitable activities

	Restricted funds	Unrestricted funds	2016	2015
	£	£	£	£
National Citizen Service	-	103,883	103,883	93,530
Coaching sessions:				
Pay and play	-	3,075	3,075	4,430
Junior Kickers and Tots	-	5,869	5,869	4,086
Birthday parties	-	1,230	1,230	180
Soccer camps	-	8,779	8,779	4,447
PPA sessions	-	5,300	5,300	18,101
Lunchtime and after school clubs	-	55,091	55,091	39,973
Meridien	-	-	-	5,062
Wodson Park	-	-	-	1,927
Development Centre	-	-	-	4,160
Secondary School partner packages	-	6,387	6,387	4,750
Mash Up and Walking Football	-	8,687	8,687	8,733
Other coaching	-	8,923	8,923	27,328
North Hertfordshire College:				
Ability Counts	-	1,740	1,740	1,485
Gift Aid	-	2,176	2,176	13,137
Matchday packages	-	5,292	5,292	5,580
Miscellaneous income	-	583	583	1,985
	-	217,015	217,015	238,894

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

5. Total expenditure

	Restricted funds £	Unrestricted funds £	2016 £	2015 £
Costs directly allocated to activities:				
Salaries	31,950	112,358	144,308	155,312
Coaches	-	3,872	3,872	10,087
Venue hire	-	8,870	8,870	7,168
Kit and equipment	-	4,669	4,669	4,174
Medals and trophies	-	40	40	744
Motor and travelling	-	11,384	11,384	8,773
Hospitality and catering	-	471	471	4,992
Social event costs	-	330	330	992
National Citizen Service	-	35,474	35,474	54,337
International Activities Africa	18,948	-	18,948	17,812
Matchday packages	-	3,052	3,052	2,362
	<u>50,898</u>	<u>180,520</u>	<u>231,418</u>	<u>266,753</u>
Support costs allocated to activities:				
Administrative salaries including NIC	-	75,455	75,455	71,722
Printing and stationery	-	2,448	2,448	4,449
Advertising	-	1,286	1,286	5,009
Telephone	-	390	390	739
Staff training	-	3,812	3,812	2,178
Online booking fees	-	1,016	1,016	2,736
Office and administration charges from Stevenage FC	-	13,271	13,271	28,094
Season tickets	-	23,200	23,200	-
Sundries	-	3,293	3,293	1,013
Bank charges	-	94	94	64
Insurance	-	548	548	1,094
Management accounts and bookkeeping	-	6,359	6,359	6,726
Vehicle leasing and maintenance	-	-	-	6,458
Project materials	-	1,163	1,163	453
Payroll costs	-	1,110	1,110	647
Bad debts written off	-	-	-	110
Depreciation	-	1,751	1,751	1,751
	<u>-</u>	<u>135,196</u>	<u>135,196</u>	<u>133,243</u>
Governance costs				
Independent Examiner's fees	-	1,000	1,000	1,000
Total expenditure	<u>50,898</u>	<u>316,716</u>	<u>367,614</u>	<u>400,996</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

6. Net income

	2016 £	2015 £
This is stated after charging:		
Independent Examiner's fee	<u>1,000</u>	<u>1,000</u>

7. Staff costs and numbers

	2016 £	2015 £
Staff costs were as follows:		
Salaries and wages	208,122	212,455
Social security costs	<u>11,641</u>	<u>14,579</u>
	<u>219,763</u>	<u>227,034</u>

No employee received emoluments of more than £60,000. The average number of employees during the year was 16.

8. Trustees remuneration

The trustees received no remuneration during the year and no expenses were reimbursed.

9. Tangible fixed assets

	Computer equipment £	Sporting equipment £	Total £
Cost			
At September 1, 2015	7,666	3,838	11,504
Additions	-	-	-
At August 31, 2016	<u>7,666</u>	<u>3,838</u>	<u>11,504</u>
Depreciation			
At September 1, 2015	6,683	768	7,451
Charge for the period	<u>983</u>	<u>768</u>	<u>1,751</u>
At August 31, 2016	<u>7,666</u>	<u>1,536</u>	<u>9,202</u>
Net book value			
At August 31, 2016	<u>-</u>	<u>2,302</u>	<u>2,302</u>
Net book value			
At August 31, 2015	<u>983</u>	<u>3,070</u>	<u>4,053</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

10. Debtors	2016	2015
	£	£
Trade debtors	23,196	19,282
Other debtors	<u>29,228</u>	<u>23,211</u>
	<u>52,424</u>	<u>42,493</u>

11. Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	15,084	11,777
Other creditors	-	577
Accruals	11,322	2,314
Amount due to connected undertaking (note 14)	5,682	33,095
Taxation and social security	4,731	-
Deferred income	<u>10,105</u>	<u>13,742</u>
	<u>46,924</u>	<u>61,505</u>

Deferred income represents donations received prior to the year end for the forthcoming year.

12. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
	£	£	2016	2015
	£	£	£	£
Tangible fixed assets	-	2,302	2,302	4,053
Current assets	-	60,836	60,836	106,575
Current liabilities	-	(46,924)	(46,924)	(61,505)
Net assets	-	<u>16,214</u>	<u>16,214</u>	<u>49,123</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

13. Movement in funds

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

	At September 1, 2015	Incoming resources	Resources expended	Transfers (to)/from restricted funds	At August 31, 2016
	£	£	£	£	£
Unrestricted funds					
General funds	(79,975)	179,080	281,242	844	(181,293)
Designated funds:					
National Citizen Service	129,098	103,883	35,474	-	197,507
	<u>49,123</u>	<u>282,963</u>	<u>316,716</u>	<u>844</u>	<u>16,214</u>

	At September 1, 2015	Incoming resources	Resources expended	Transfers (to)/from restricted funds	At August 31, 2016
	£	£	£	£	£
Restricted Funds					
International activities	-	19,792	18,948	(844)	-
Football League Trust:					
Women and Girls Football	-	16,950	16,950	-	-
Premier League Charitable Trust:					
School Sports	-	15,000	15,000	-	-
	<u>-</u>	<u>51,742</u>	<u>50,898</u>	<u>(844)</u>	<u>-</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

continued

13. Purposes of Restricted Funds

International Activities

Gambia trip that took place during April 2016.

Football League Trust

Funding towards Women and Girls Football.

Premier League Charitable Fund

Funding towards School Sports delivery.

14. Related Party transactions

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited, including Shepalbury Sports Academy.

The following transactions with Stevenage Football Club Limited took place during the year:

	2016	2015
	£	£
Office and administration costs incurred	13,271	28,094
Purchase of season tickets	<u>23,200</u>	<u>-</u>
	<u>36,471</u>	<u>28,094</u>

At the year end the following balances were outstanding within the trade debtors and creditors:

	2016	2015
	£	£
Amounts due from:		
Shepalbury Sports Academy	-	15,078
Stevenage FC Centre of Excellence	3,700	1,142
Stevenage FC Limited	12,221	212
Amounts due to:		
Shepalbury Sports Academy	-	627
Stevenage FC Limited	<u>5,682</u>	<u>33,095</u>

All these balances have been cleared since the year end.

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following services during the year:

	2016	2015
	£	£
Payroll processing	1,110	647
Management accounts preparation	<u>-</u>	<u>5,292</u>

STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2016

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15. Reconciliation of net movements to net cash flow from operating activities

	2016 £	2015 £
Net movement in funds	(32,909)	(12,452)
Add back depreciation charge	1,751	1,751
Decrease/(increase) in debtors	(5,931)	(25,193)
Increase/(decrease) in creditors	<u>(14,581)</u>	<u>(3,927)</u>
	<u>(55,670)</u>	<u>(39,821)</u>

16. Prior period adjustment

The prior period comparatives have been adjusted as follows:

	Unrestricted £	Total £
Funds at August 31, 2015 (as originally stated)	59,123	59,123
Prior period adjustment:		
Income deferred	<u>(10,000)</u>	<u>(10,000)</u>
Funds at August 31, 2016 (as restated)	<u>49,123</u>	<u>49,123</u>