

**STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED**

**(LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**AUGUST 31, 2017**

**COMPANY NUMBER 07347408**

**CHARITY NUMBER 1140006**

# **STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES**

**AUGUST 31, 2017**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 August 2017 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 2016).

### **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  
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, 2017**

### **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, 2017**

#### **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, 2017**

#### **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. Services to these organisations are offered via a revamped Partnership Package which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits (171 visits in the last twelve months).

Additionally, the Charity delivers a variety of sports based provision within the local community which includes evening, weekend and holiday based coaching for 2-19-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 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 1<sup>st</sup> September 2016 and 31<sup>st</sup> August 2017, the Foundation delivered the programme during the Autumn and Summer holidays. In total 80 young people aged 16 – 19 years old participated in the programme, undertaking 2,400 hours of voluntary work on community based social action projects.

#### **Premier League Charitable Fund**

In the 2016-17 academic year the Foundation received £51,000 to deliver their Primary Stars (£20,000), Girls (£16,000) and Kicks (£15,000) projects.

Primary Stars has been delivered in nearly 20 schools, offering support to teachers, building their confidence in the delivery of PE & School Sport and offering them support to make use of the huge online resource provided by the Premier League.

Kicks & Girls engaged with 432 participants across 10 sites in Stevenage, Welwyn Hatfield, North Herts and East Herts, offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to reengage with it.

Delivery across all three programmes has been successful and resulted in improved funding going into 2017-18.

## **STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED**

### **REPORT OF THE TRUSTEES (continued)**

**AUGUST 31, 2017**

#### **Local Authorities**

2016-17 has seen the Foundation engage with Stevenage and Welwyn Hatfield district councils to secure local funding contracts and deliver projects in partnership with the local authorities.

In Stevenage, £11,000 was secured to deliver four projects including Active Tots, a session for 2-3-year olds as an entry into physical activity, teaching the fundamentals of movement. Family Football, aimed at parents who are regular spectators at our other activities to get them active. PAN Disability Football, working with Leydon House to provide weekly sessions for their service users to improve the health and wellbeing and Young Carers, in partnership with Youth Connexions, aimed at those aged 14-19 who are registered carers to improve their social circles, get them active and give them time for themselves.

In Welwyn Hatfield, the Foundation secured £9,999 to deliver the hugely popular Play Rangers programme. The four-week project was delivered in August 2016 offering two-hour sessions to those aged 6-12 years old as an alternative to traditional holiday camps. The short sessions were delivered across 10 sites in the authority and themed each week, Fun Games, Arts & Crafts, Party Games and Multi-Sports. Across the four-weeks, 146 unique participants took part in the programme.

#### **Walking Football**

Our Walking Football programme remains popular, now being delivered across three sessions per week and 71 unique participants with an average age of 68. A group of participants has now formed a team that plays in national competitions and has registered for the National Walking Football League for the 2017-18 season.

#### **Plans For The Future**

In addition to improved funding levels for Premier League Primary Stars, the Foundation has secured continuation funding for Premier League Girls and Kicks. An additional offer to schools will be made through the English Football League Trust +Sport Move & Learn project, engaging with 900 children across 15 primary schools during the new academic year.

The Foundation has been able to secure exclusivity to deliver the NCS programme for Stevenage, which will see increased numbers in one of our flagship youth engagement programmes. Working with Stevenage Borough Council, the Foundation will also be delivering a Youth Health Champions project, identifying young students who will be trained and supported to become health advocates in the schools and local communities.

This increased delivery will see the Foundation expand its workforce to increase capacity to deliver these activities, as well as provide more administrative support, central coordination and strategy planning.

# **STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED**

## **REPORT OF THE TRUSTEES**

**(continued)**

**TO AUGUST 31, 2017**

### **Financial review**

The net income for the year was £5,350 (2016: net expenditure of £32,909).

### **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, 2017, which are set out on pages 9 to 20.

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 144(2) of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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, 2017

	Notes	Restricted funds	Unrestricted funds	2017	2016
		£	£	£	£
<b>Income:</b>					
Grants and awards	3	53,059	87,391	140,450	117,690
Charitable activities	4	-	153,063	153,063	217,015
<b>Total income</b>		<u>53,059</u>	<u>240,454</u>	<u>293,513</u>	<u>334,705</u>
<b>Expenditure:</b>					
Charitable activities	5	51,275	235,928	287,203	366,614
Other costs	5	-	960	960	1,000
<b>Total expenditure</b>		<u>51,275</u>	<u>236,888</u>	<u>288,163</u>	<u>367,614</u>
<b>Net income/expenditure</b>		1,784	3,566	5,350	(32,909)
<b>Transfers between funds</b>		-	-	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		-	16,214	16,214	49,123
<b>Total funds carried forward</b>		<u>1,784</u>	<u>19,780</u>	<u>21,564</u>	<u>16,214</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, 2017

	Notes	2017 £	2016 £
<b>Tangible fixed assets</b>	9	6,194	2,302
<b>Current assets</b>			
Debtors	10	36,423	52,424
Cash at bank		13,301	8,317
Petty cash		<u>300</u>	<u>95</u>
		50,024	60,836
<b>Creditors: Amounts falling due within one year</b>	11	<u>34,654</u>	<u>46,924</u>
<b>Net current assets</b>		<u>15,370</u>	<u>13,912</u>
<b>Net assets</b>		<u>21,564</u>	<u>16,214</u>
<b>Represented by:</b>			
Restricted Funds	13	1,784	-
Unrestricted Funds	13	<u>19,780</u>	<u>16,214</u>
		<u>21,564</u>	<u>16,214</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, 2017 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**

## **NOTES TO THE FINANCIAL STATEMENTS**

**AUGUST 31, 2017**

**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 2016) - (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) 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.

#### **c) 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.

# STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**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
Other office equipment	5 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, 2017**

**(continued)**

### 4. Income from other charitable activities

	Restricted funds	Unrestricted funds	2017	2016
	£	£	£	£
National Citizen Service	-	46,003	46,003	103,883
Coaching sessions:				
Pay and play	-	4,176	4,176	3,075
Junior Kickers and Tots	-	9,287	9,287	5,869
Birthday parties	-	1,240	1,240	1,230
Soccer camps	-	5,460	5,460	8,779
PPA sessions	-	1,788	1,788	5,300
Lunchtime and after school clubs	-	42,396	42,396	55,091
Play Rangers	-	9,999	9,999	-
PL Primary Stars extension	-	4,967	4,967	-
Secondary School partner packages	-	1,471	1,471	6,387
Mash Up and Walking Football	-	4,770	4,770	8,687
Other coaching - breakfast clubs	-	7,566	7,566	8,923
North Hertfordshire College:				
Ability Counts	-	475	475	1,740
Gift Aid	-	2,510	2,510	2,176
Matchday packages	-	5,812	5,812	5,292
Fundraising events	-	3,313	3,313	-
Miscellaneous income	-	1,830	1,830	583
	-	153,063	153,063	217,015

# STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**continued**

### 5. Total expenditure

	Restricted funds £	Unrestricted funds £	2017 £	2016 £
<b>Costs directly allocated to activities:</b>				
Salaries	51,000	81,454	132,454	144,308
Coaches	-	8,517	8,517	3,872
Venue hire	-	5,010	5,010	8,870
Kit and equipment	-	6,281	6,281	4,669
Medals and trophies	-	103	103	40
Motor and travelling	-	12,152	12,152	11,384
Hospitality and catering	-	247	247	471
Special event costs	-	1,701	1,701	330
National Citizen Service	-	20,056	20,056	35,474
International Activities Africa	-	-	-	18,948
Matchday packages	-	3,636	3,636	3,052
	<u>51,000</u>	<u>139,157</u>	<u>190,157</u>	<u>231,418</u>
<b>Support costs allocated to activities:</b>				
Administrative salaries including NIC	-	65,457	65,457	75,455
Pension contributions	-	509	509	-
Printing and stationery	-	3,272	3,272	2,448
Advertising	-	222	222	1,286
Telephone	-	360	360	390
Website support costs	-	6,358	6,358	-
Staff training	-	1,510	1,510	3,812
Online booking fees	-	1,167	1,167	1,016
Office and administration charges from Stevenage FC	-	13,017	13,017	13,271
Season tickets	-	-	-	23,200
Sundries	-	1,890	1,890	3,293
Bank charges	-	-	-	94
Insurance	-	413	413	548
Management accounts and bookkeeping	-	540	540	6,359
Project materials	-	-	-	1,163
Payroll costs	-	1,164	1,164	1,110
Depreciation	<u>275</u>	<u>892</u>	<u>1,167</u>	<u>1,751</u>
	<u>275</u>	<u>96,771</u>	<u>97,046</u>	<u>135,196</u>
<b>Governance costs</b>				
Independent Examiner's fees	<u>-</u>	<u>960</u>	<u>960</u>	<u>1,000</u>
<b>Total expenditure</b>	<u>51,275</u>	<u>236,888</u>	<u>288,163</u>	<u>367,614</u>

# STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**continued**

### 6. Net income

	2017 £	2016 £
This is stated after charging:		
Independent Examiner's fee	<u>960</u>	<u>1,000</u>

### 7. Staff costs and numbers

	2017 £	2016 £
Staff costs were as follows:		
Salaries and wages	193,743	208,122
Social security costs	<u>4,168</u>	<u>11,641</u>
	<u>197,911</u>	<u>219,763</u>

No employee received emoluments of more than £60,000. The average number of employees during the year was 18 (2016: 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, 2016	7,666	3,838	11,504
Additions	<u>5,059</u>	-	<u>5,059</u>
At August 31, 2017	<u>12,725</u>	<u>3,838</u>	<u>16,563</u>
Depreciation			
At September 1, 2016	7,666	1,536	9,202
Charge for the period	<u>400</u>	<u>767</u>	<u>1,167</u>
At August 31, 2017	<u>8,066</u>	<u>2,303</u>	<u>10,369</u>
Net book value			
At August 31, 2017	<u>4,659</u>	<u>1,535</u>	<u>6,194</u>
Net book value			
At August 31, 2016	<u>-</u>	<u>2,302</u>	<u>2,302</u>



# STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**continued**

<b>10. Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	18,744	23,196
Other debtors	<u>17,679</u>	<u>29,228</u>
	<u>36,423</u>	<u>52,424</u>

<b>11. Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	925	15,084
Other creditors	3,071	-
Accruals	10,018	11,322
Amount due to connected undertaking (note 14)	11,431	5,682
Taxation and social security	2,911	4,731
Deferred income	<u>6,298</u>	<u>10,105</u>
	<u>34,654</u>	<u>46,924</u>

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

## **12. Analysis of net assets between funds**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	1,784	4,410	6,194	2,302
Current assets	-	50,024	50,024	60,836
Current liabilities	-	(34,654)	(34,654)	(46,924)
Net assets	<u>1,784</u>	<u>19,780</u>	<u>21,564</u>	<u>16,214</u>

# STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**continued**

### 13. Movement in funds

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

	2017 £	2016 £
<b>Unrestricted funds</b>		
Funds brought forward at September 1, 2016	16,214	49,123
Incoming resources	240,454	282,963
Resources expended	(236,888)	(316,716)
Transfer from restricted funds	<u>-</u>	<u>844</u>
Funds carried forward August 31, 2017	<u>19,780</u>	<u>16,214</u>

	At September 1, 2016 £	Incoming resources £	Resources expended £	Transfers (to)/from unrestricted funds £	At August 31, 2017 £
<b>Restricted Funds</b>					
Premier League Primary Stars	-	20,000	20,000	-	-
Premier League Girls Football	-	16,000	16,000	-	-
Premier League Kicks	-	15,000	15,000	-	-
Football League Trust: Capability Award	<u>-</u>	<u>2,059</u>	<u>275</u>	<u>-</u>	<u>1,784</u>
	<u>-</u>	<u>53,059</u>	<u>51,275</u>	<u>-</u>	<u>1,784</u>

# **STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**AUGUST 31, 2017**

**continued**

### **13. Purposes of Restricted Funds**

#### **Premier League Primary Stars**

Funding received from the Premier League Charitable Fund towards the delivery of age appropriate PE and Sports sessions in Primary Schools.

#### **Premier League Girls Football**

This represents funds received from the Premier League Charitable Fund to promote the development of, and participation in, Women and Girls football.

#### **Premier League Kicks**

A project funded by the Premier League Charitable Fund 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.

#### **Football League Trust Capability Award**

This fund represents the net book value of projector equipment financed by a Football League Trust Capability Grant Award.

## STEVENAGE FOOTBALL CLUB FOUNDATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**AUGUST 31, 2017**

**continued**

#### **14. Related Party transactions**

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

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

	2017 £	2016 £
Expenditure:		
Office and administration costs incurred	13,017	13,271
Purchase of season tickets	-	23,200
Other expenditure recharged	<u>19,033</u>	<u>19,776</u>
	<u>32,050</u>	<u>56,247</u>
Income:		
Activities income recoverable	<u>19,659</u>	<u>16,718</u>

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

	2017 £	2016 £
Amounts due from:		
Stevenage FC Centre of Excellence	-	3,700
Stevenage FC Limited	6,633	12,221
Amounts due to:		
Stevenage FC Limited	<u>11,431</u>	<u>5,682</u>

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 service during the year:

	2017 £	2016 £
Payroll processing	<u>1,164</u>	<u>1,110</u>