

Stevenage Football Club Foundation Limited
Company Limited by Guarantee
Report and Financial Statements
31 August 2018

ELLIOTT BUNKER LTD

Chartered accountants
61 Macrae Road
Ham Green
Bristol
BS20 0DD

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2018

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Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2018.

Reference and administrative details

Registered charity name	Stevenage Football Club Foundation Limited
Charity registration number	1140006
Company registration number	07347408
Principal office and registered office	Stevenage Football Club Broadhall Way Stevenage Hertfordshire SG2 8RH UK

The trustees

C E Ashby
R A Gochin
M R Hubbocks
R J Joyce
S T E McQueen
A Sanderson
P O Wallace

Company secretary	M R Hubbocks
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Independent examiner	Nick Michael FCA 61 Macrae Road Ham Green Bristol BS20 0DD
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Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

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

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

Objectives and activities

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

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

Achievements & 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 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.

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 1st September 2017 and 31st August 2018, the Foundation delivered the programme during the Autumn and Summer holidays. In total 150 young people aged 15-17 years old participated in the programme, undertaking 4,500 hours of voluntary work on community based social action projects.

Premier League Charitable Fund (PLCF)

In the 2017-18 academic year the Foundation received £76,000 to deliver their Primary Stars (£40,000), PL Girls (£16,000) and PL Kicks (£20,000) projects.

Primary Stars has been delivered in over 15 schools, offering support to teachers, building their confidence in the delivery of PE & School Sport and offering them support to make use of the online resources provided by the Premier League.

Kicks & Girls engaged with 621 participants across 11 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 with project KPIs achieved and sustained funding levels for 2018-19.

English Football League Trust (EFLT)

For 2017-18 the Foundation secured £11,000 from the EFLT to deliver the +Sport Move & Learn programme in partnership with Ferrero. The school-based education programme for children aged between 9-10 combines six weeks of practical sporting sessions with classroom sessions, the programme encourages physical activity, promotes nutritional education and builds awareness of the importance of a healthy diet and active lifestyle.

The programme has been delivered to 15 schools and engaged 900 children during this period.

Local Authorities

Building on previous work, 2017-18 has seen the Foundation further develop their relationships with Stevenage and Welwyn Hatfield district councils to secure local funding contracts and deliver projects in partnership with the local authorities.

In Stevenage, £10,574 was launch a new Community Kitchen programme designed to deliver 8 weeks' worth of content to families to put the fun back into meal times with quick and easy nutritious recipes. Designed for

Stevenage Football Club Foundation Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2018

families with children aged 5 to 12, for all of you to learn how to cook healthy, simple meals without breaking the bank and spending time together as a family, making meal times fun. The programme will launch in October 2018.

Following on from the previous year's funding received from Stevenage Borough Council, the Foundation sustained delivery of the Active Tots programme, now delivering three sessions per week to 18 children aged 2-3 a week.

In Welwyn Hatfield, the Foundation again secured funding to deliver the hugely popular Play Rangers programme, at a reduced level of £8,500. The four-week project was delivered in August 2017 offering two-hour sessions to those aged 6-12 years old as an alternative to traditional holiday camps. The short sessions were delivered across 8 sites in the authority and themed each week, Fun Games, Arts & Crafts, Party Games and Multi-Sports. Across the four-weeks, 132 unique participants took part in the programme.

Walking Football

One major success during the past twelve months has been the growth of our Walking Football programme, now being delivered across four sessions per week and over 120 unique participants with an average age of 66. Various groups of participants have represented the Charity at national competitions and in friendly fixtures against other Football Clubs.

Financial Review

The net income for the year was £3,303 (2017: net income of £5,350).

Reserves

The Trustees have revised the reserves policy during the year and agreed a range of £25,000 - £50,000. The policy is reviewed on a regular basis.

Plans for future periods

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.

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 was approved on 30 November 2018 and signed on behalf of the board of trustees by:

R A Gochin
Trustee

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2018

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nick Michael FCA
Independent Examiner

61 Macrae Road
Ham Green
Bristol
BS20 0DD

30 November 2018

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	65,548	81,000	146,548	140,450
Charitable activities	6	238,704	–	238,704	153,063
Total income		<u>304,252</u>	<u>81,000</u>	<u>385,252</u>	<u>293,513</u>
Expenditure					
Expenditure on charitable activities	7	302,204	79,745	381,949	288,163
Total expenditure		<u>302,204</u>	<u>79,745</u>	<u>381,949</u>	<u>288,163</u>
Net income and net movement in funds		<u>2,048</u>	<u>1,255</u>	<u>3,303</u>	<u>5,350</u>
Reconciliation of funds					
Total funds brought forward		19,780	1,784	21,564	16,214
Total funds carried forward		<u>21,828</u>	<u>3,039</u>	<u>24,867</u>	<u>21,564</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Stevenage Football Club Foundation Limited

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Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	13	6,722	6,194
Current assets			
Debtors	14	49,783	36,423
Cash at bank and in hand		24,715	13,601
		<u>74,498</u>	<u>50,024</u>
Creditors: amounts falling due within one year	15	56,353	34,654
Net current assets		<u>18,145</u>	<u>15,370</u>
Total assets less current liabilities		<u>24,867</u>	<u>21,564</u>
Net assets		<u>24,867</u>	<u>21,564</u>
Funds of the charity			
Restricted funds		3,039	1,784
Unrestricted funds		<u>21,828</u>	<u>19,780</u>
Total charity funds	17	<u>24,867</u>	<u>21,564</u>

For the year ending 31 August 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 30 November 2018, and are signed on behalf of the board by:

R A Gochin
Trustee

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2018

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 Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

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

There are no material uncertainties about the charity's ability to continue.

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. We confirm that there are no critical judgements or estimates to note.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

Incoming resources

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

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:

- 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 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.

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

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:

Sports equipment	-	5 years
Computer equipment	-	2 years

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

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.

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

4. Limited by guarantee

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.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
The Follett Office Ltd	10,000	—	10,000
M Taverner	10,000	—	10,000
Lamex Foods	—	—	—
Football Association - Community Shield	—	—	—
Wagstaffs - Chartered Accountants	1,000	—	1,000
Lloyds Bank matched giving	—	—	—
Virtual learning UK Apprentice Scheme	1,072	—	1,072
Other donations	1,050	—	1,050
Grants			
EFL Trust: Core Funding	35,000	—	35,000
EFL Trust: Capability Award	—	—	—
EFL Trust: Kids Cup	220	—	220
EFL Trust: Futsal & Move and learn	3,786	—	3,786
Premier League Fund: PL Primary Stars	—	40,000	40,000
Premier League Fund: PL Girls	—	16,000	16,000
Premier League Fund: PL PL Kicks	—	20,000	20,000
Stevenage Borough Council: Community Sport Activation Fund	—	—	—
Stevenage Borough Council: Active park sessions	420	—	420
EFL Trust Infrastructure	—	5,000	5,000
University of Hertfordshire: Apprentice incentive grant	3,000	—	3,000
	<u>65,548</u>	<u>81,000</u>	<u>146,548</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
The Follett Office Ltd	10,000	—	10,000
M Taverner	10,000	—	10,000
Lamex Foods	7,500	—	7,500
Football Association - Community Shield	2,000	—	2,000
Wagstaffs - Chartered Accountants	1,000	—	1,000
Lloyds Bank matched giving	480	—	480
Virtual learning UK Apprentice Scheme	6,564	—	6,564
Other donations	335	—	335

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants			
EFL Trust: Core Funding	35,000	—	35,000
EFL Trust: Capability Award	2,940	2,059	4,999
EFL Trust: Kids Cup	230	—	230
EFL Trust: Futsal & Move and learn	100	—	100
Premier League Fund: PL Primary Stars	—	20,000	20,000
Premier League Fund: PL Girls	—	16,000	16,000
Premier League Fund: PL PL Kicks	—	15,000	15,000
Stevenage Borough Council: Community Sport Activation Fund	11,242	—	11,242
Stevenage Borough Council: Active park sessions	—	—	—
EFL Trust: Infrastructure	—	—	—
University of Hertfordshire: Apprentice incentive grant	—	—	—
	<u>87,391</u>	<u>53,059</u>	<u>140,450</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
National Citizen Service	106,644	106,644	46,003	46,003
Coaching sessions - Lunchtime and after school clubs	53,292	53,292	42,396	42,396
Coaching sessions - Play Rangers	8,250	8,250	9,999	9,999
Coaching sessions - Junior Kickers & Tots	7,070	7,070	9,287	9,287
Coaching sessions - Others	49,569	49,569	31,438	31,438
North Hertfordshire College - Ability Councils	(75)	(75)	475	475
Gift Aid	2,500	2,500	2,510	2,510
Matchday packages	5,902	5,902	5,812	5,812
Fundraising events	—	—	3,313	3,313
Miscellaneous income	5,552	5,552	1,830	1,830
	<u>238,704</u>	<u>238,704</u>	<u>153,063</u>	<u>153,063</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Salaries	106,572	59,042	165,614
Coaches	9,422	12,375	21,797
Venue hire	11,948	1,830	13,778
Kit and equipment	6,686	304	6,990
Medals and trophies	47	97	144
Motor and travelling	10,445	436	10,881
Hospitality and catering	816	—	816
Special event costs	50	—	50
National Citizen Service	45,174	—	45,174
Matchday packages	2,065	—	2,065
Support costs	108,979	5,661	114,640
	<u>302,204</u>	<u>79,745</u>	<u>381,949</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Salaries	81,454	51,000	132,454
Coaches	8,517	—	8,517
Venue hire	5,010	—	5,010
Kit and equipment	6,281	—	6,281
Medals and trophies	103	—	103
Motor and travelling	12,152	—	12,152
Hospitality and catering	247	—	247
Special event costs	1,701	—	1,701
National Citizen Service	20,056	—	20,056
Matchday packages	3,636	—	3,636
Support costs	97,731	275	98,006
	<u>236,888</u>	<u>51,275</u>	<u>288,163</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

8. Analysis of support costs

	Unrestricted funds £	Restricted funds £	2018 £	2017 £
Administrative salaries including NIC	62,704	–	62,704	65,457
Pension costs	3,181	–	3,181	509
Printing, stationery & advertising	6,942	1,400	8,342	3,494
Telephone & website support costs	5,736	–	5,736	6,718
Staff training	3,805	–	3,805	1,510
Online booking fees	–	–	–	1,167
Office & administration charges from Stevenage FC	12,592	–	12,592	13,017
Depreciation	2,579	600	3,179	1,167
Insurance	686	–	686	413
Accounts & payroll processing fees	1,181	–	1,181	1,704
Sundries & Season tickets	8,275	2,258	10,533	1,890
	<u>107,681</u>	<u>4,258</u>	<u>111,939</u>	<u>97,046</u>
Governance costs				
	£	£	£	£
Independent Examiner's fees	1,008	–	1,008	960
Legal and other professional fees	290	1,403	1,693	–
Total expenditure	<u>108,979</u>	<u>5,661</u>	<u>114,640</u>	<u>98,006</u>

9. Net income

Net income is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>3,179</u>	<u>1,167</u>

10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,008</u>	<u>960</u>

11. Staff costs

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

	2018 £	2017 £
Wages and salaries	228,318	197,911
Employer contributions to pension plans	3,181	509
	<u>231,499</u>	<u>198,420</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

11. Staff costs *(continued)*

The average number of full-time equivalent employees during the year is analysed as follows:

	2018	2017
	No.	No.
Number of staff	<u>18</u>	<u>18</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

13. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 September 2017	3,838	12,725	16,563
Additions	<u>—</u>	<u>3,707</u>	<u>3,707</u>
At 31 August 2018	<u>3,838</u>	<u>16,432</u>	<u>20,270</u>
Depreciation			
At 1 September 2017	2,303	8,066	10,369
Charge for the year	<u>768</u>	<u>2,411</u>	<u>3,179</u>
At 31 August 2018	<u>3,071</u>	<u>10,477</u>	<u>13,548</u>
Carrying amount			
At 31 August 2018	<u>767</u>	<u>5,955</u>	<u>6,722</u>
At 31 August 2017	<u>1,535</u>	<u>4,659</u>	<u>6,194</u>

14. Debtors

	2018	2017
	£	£
Trade debtors	9,185	18,744
Other debtors	<u>40,598</u>	<u>17,679</u>
	<u>49,783</u>	<u>36,423</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

15. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	11,460	12,356
Accruals and deferred income	40,354	16,316
Social security and other taxes	4,296	2,911
Other creditors	243	3,071
	<u>56,353</u>	<u>34,654</u>

Included in Accruals and deferred income is deferred income of £21,388 (2017 - £6,298). This represents income received prior to the year end for the forthcoming year.

16. 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 £3,181 (2017: £509).

17. Analysis of charitable funds

Unrestricted funds

	At 1 September 2017 £	Income £	Expenditure £	At 31 August 2018 £
General funds	<u>19,780</u>	<u>304,252</u>	<u>(302,204)</u>	<u>21,828</u>

	At 1 September 2016 £	Income £	Expenditure £	At 31 August 2017 £
General funds	<u>16,214</u>	<u>240,454</u>	<u>(236,888)</u>	<u>19,780</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2 017 £	Income £	Expenditure £	At 31 August 20 18 £
Football League Trust - Capability Award	1,784	–	(412)	1,372
Premier League Primary Stars	–	40,000	(40,000)	–
Premier League Girls	–	16,000	(16,000)	–
Premier League Kicks	–	20,000	(20,000)	–
EFL Trust: Infrastructure	–	5,000	(3,333)	1667
	<u>1,784</u>	<u>81,000</u>	<u>(79,745)</u>	<u>3,039</u>

	At 1 September 2 016 £	Income £	Expenditure £	At 31 August 201 7 £
Football League Trust - Capability Award	–	2,059	(275)	1,784
Premier League Primary Stars	–	20,000	(20,000)	–
Premier League Girls	–	16,000	(16,000)	–
Premier League Kicks	–	15,000	(15,000)	–
EFL Trust : Infrastructure	–	–	–	–
	<u>–</u>	<u>53,059</u>	<u>(51,275)</u>	<u>1,784</u>

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

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

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.

EFL Trust: Infrastructure

This fund represents the net book value of furniture and equipment financed by a EFL Trust and unused funds.

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	3,683	3,039	6,722
Current assets	74,498		74,498
Creditors less than 1 year	(56,353)	—	(56,353)
Net assets	<u>21,828</u>	<u>3,039</u>	<u>24,867</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	4,410	1,784	6,194
Current assets	50,024	—	50,024
Creditors less than 1 year	(34,654)	—	(34,654)
Net assets	<u>19,780</u>	<u>1,784</u>	<u>21,564</u>

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

19. Related parties

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:

	2018 £	2017 £
Expenditure:		
Office & administration costs incurred	12,592	13,017
Other expenditure recharged	30,444	19,033
	<u>43,036</u>	<u>32,050</u>
Income:		
Activities income recoverable	15,990	19,659

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

	2018 £	2017 £
Amounts due from:		
Stevenage FC Limited	1,705	6,633
Amounts due to:		
Stevenage FC Limited	2,185	11,431

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:

	2018 £	2017 £
Payroll processing	1,181	1,164

At the year-end £197 was outstanding and is included within trade creditors.