

**THE FOOTBALL ASSOCIATION
NATIONAL SPORTS CENTRE TRUST**

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2018

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

FOR THE YEAR ENDED 31 DECEMBER 2018

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name:	The Football Association National Sports Centre Trust	
Legal Status:	The Charity was established under a Trust Deed dated 20 December 1972. The Charity is registered with the Charity Commission (registration number 265132).	
Address of Charity:	The Football Association National Sports Centre Trust Wembley Stadium Wembley Middlesex HA9 0WS	
Trustees:	G Thompson R G Berridge B Adshead M Leggett B W Bright	(deceased 11 August 2019) (resigned 13 February 2018)
Secretary to the Trustees:	R McDermott	
Investment Advisors:	HSBC Global Asset Management	
Bankers:	Barclays Bank Plc	
Auditors:	Roddis Taylor Robinson Chartered Accountants Unit 6 Acorn Business Park Woodseats Close Sheffield S8 0TB	

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

STRUCTURE GOVERNANCE AND MANAGEMENT

The Trustees are responsible for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charity (Accounts Reports) Regulations and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees are usually recruited from the Football Association's Council Members, who are experienced in both the Football Association matters and of the objectives of the Charity. Trustees are also recruited for their varying professional skills.

Mr R McDermott, Secretary to the Trustees, is in charge of day to day administration matters.

The Trustees are aware of the major risks to which the Charity is exposed and can confirm that reasonable measures are being taken to mitigate the effect of these risks on the Charity.

OBJECTIVES AND ACTIVITIES

The Charity's principal objective is the preservation and protection of the physical and mental health of the community by the provision of facilities for recreation and other leisure time occupations. These being available to the members of the public at large. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Charity provides financial assistance through grant aid to assist applicants to provide, maintain and improve facilities for use in recreational and leisure activities. Applications for grant assistance from the Charity are made in writing from County Football Associations, football clubs and other sports associations for consideration by the Trustees.

This policy is consistent with previous years.

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2018

ACHIEVEMENTS AND PERFORMANCE

Total grants payable in the year amounted to £33,700 (2017: £55,742).

Investment income has increased by 238% to £2,183 (2017: £915).

The reserves policy aims to hold sufficient reserves to maintain the Charity's ability to fulfil its objectives. The balance held as unrestricted funds at 31 December 2018 was £478,335, all of which are regarded as free reserves. The Trustees are satisfied that the current level of reserves are adequate for this purpose.

FINANCIAL REVIEW

All assets are being held for the purpose of meeting the Charity's objective.

The principal objective of the Charity's investment policy is to earn the highest total return on the Charity's assets. The Charity relies on specialists to advise on secure havens for bank deposits.

Due to the strength of the balance sheet the Charity is largely independent of The Football Association Ltd.

The Charity's net assets amount to £478,335 and the Trustee's believe them to be adequate to be able to fulfil the obligations of the Charity.

PLANS FOR FUTURE PERIODS

The Charity continues to offer a scheme at Steps 6 and below of the National League System to receive a grant of up to £10,000 towards the provision of new floodlights, new or improved changing facilities or any required works to improve disabled access to the ground or facilities and meet health and safety requirements. A separate scheme is available to clubs at Step 3 and below of the National League System to receive a grant of up to £5,000 towards the cost of materials for ground improvement projects where the club has the relevant trade skills within its membership.

17 October 2019

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

Opinion

We have audited the financial statements of The Football Association National Sports Centre Trust (the 'charity') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FOOTBALL ASSOCIATION NATIONAL SPORT CENTRE TRUST (CONTINUED)

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST (CONTINUED)

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

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Roddis Taylor Robinson
Chartered Accountants
Statutory Auditor
Unit 6 Acorn Business Park
Woodseats Close
Sheffield
S8 0TB

24 October 2019

Roddis Taylor Robinson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2018

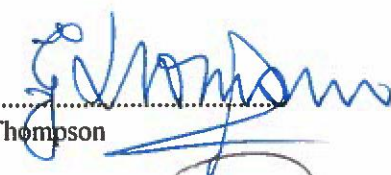
	<u>Notes</u>	Unrestricted Total 2018 £	Total 2017 £
INCOME			
Donations income	8	100,000	50,000
Investment income	2	2,183	915
TOTAL INCOME		102,183	50,915
EXPENDITURE			
Charitable activities:			
Grants and donations payable	3	33,700	55,742
Governance costs:			
Management and administration	4	2,358	2,280
TOTAL EXPENDITURE		36,058	58,022
NET INCOME/(EXPENDITURE)		66,125	(7,107)
NET MOVEMENT IN FUNDS		66,125	(7,107)
RECONCILIATION OF FUNDS			
Fund balances brought forward		412,210	419,317
Fund balances carried forward		478,335	412,210

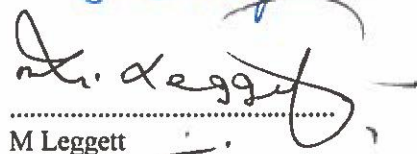
THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2018

	<u>Notes</u>	Total Funds <u>2018</u> £	Total Funds <u>2017</u> £
CURRENT ASSETS			
Debtors	5	100,240	704
Cash at bank		418,429	447,482
TOTAL CURRENT ASSETS		<u>518,669</u>	<u>448,186</u>
CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	6	40,334	35,976
NET CURRENT ASSETS		<u>478,335</u>	<u>412,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>478,335</u>	<u>412,210</u>
NET ASSETS		<u>478,335</u>	<u>412,210</u>
FUNDS			
UNRESTRICTED INCOME FUNDS			
General fund	7	<u>478,335</u>	<u>412,210</u>

The Financial Statements were approved by the Trustees on 17 October 2019 and were signed on their behalf by:


.....
G Thompson


.....
M Leggett

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant notes to these accounts.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

- a. All grants, donations and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement.
- b. All expenditure is accounted for gross, and when incurred.
- c. Direct charitable expenditure includes the direct costs of the activities.
- d. Grants payable are recognised as expenditure when an application has been approved and the commitment is entered into. Where such a grant is to be paid over instalments, the outstanding balance is disclosed as a liability.
- e. Debtors and creditors are recorded at transaction value.

2. INVESTMENT INCOME

	<u>2018</u> £	<u>2017</u> £
Bank interest receivable	2,183	915

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3. GRANTS AND DONATIONS PAYABLE

Grants are payable to institutions only, the details of the year's grants are as follows:

	<u>2018</u> £	<u>2017</u> £
General Grant Aid Scheme	<u>33,700</u>	<u>55,742</u>

All the grants are paid in accordance with the Charity's principal objective as set out in the Trustees Annual Report.

Grants made during the year were as follows:

	<u>£</u>
Millbrook AFC	10,000
St Andrews FC	10,000
Thornbury Town FC	10,000
Crewe United FC	3,700
	<u>33,700</u>

4. MANAGEMENT AND ADMINISTRATION COSTS

	<u>2018</u> £	<u>2017</u> £
Audit fees	2,358	2,250
Other	-	30
	<u>2,358</u>	<u>2,280</u>

5. DEBTORS

	<u>2018</u> £	<u>2017</u> £
Accrued income	240	104
Grant receivable	100,000	-
Other debtors	-	600
	<u>100,240</u>	<u>704</u>

THE FOOTBALL ASSOCIATION NATIONAL SPORTS CENTRE TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2018</u> £	<u>2017</u> £
Accruals	4,608	2,250
Grants payable	12,000	10,000
Other creditors	23,726	23,726
	<u>40,334</u>	<u>35,976</u>

7. GENERAL FUND

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

8. RELATED PARTIES

No Trustee or connected person received any remuneration either directly or indirectly.

No Trustee received any reimbursed expenses.

No indemnity insurance was purchased during the year.

There is no ultimate controlling party.

The Football Association National Sports Centre Trust and The Football Association Limited are considered to be related parties due to having senior officials in common.

The Football Association National Game Board has agreed to donate £100,000 per annum to support the charity's grant aid scheme for the three seasons commencing from 2017/2018. The charity received £50,000 during the financial year 2017. £100,000 relating to the year ended 31 December 2018 was received post year end and is included in debtors.