

Exeter City Community Trust
Company Limited by Guarantee
Financial Statements
31 January 2019

ELLIOTT BUNKER LTD
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

Exeter City Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2019

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Exeter City Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 January 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2019.

Reference and administrative details

Registered charity name Exeter City Community Trust

Charity registration number 1121596

Company registration number 06053326

Principal office and registered office
St James Park
Stadium Way
Exeter
Devon
EX4 6PX
UK

The trustees

D C Coard
G J Cridland
C J Gill
C Hill
J A Hodgkins
J Tagg
M J Weiler
N Murray
P Goodes
R Morshead
R Bosworth

(Appointed 19 September 2018)
(Appointed 19 September 2018)
(Appointed 5 March 2019)
(Resigned 18 September 2018)

Company secretary R Knight

Auditor
Elliott Bunker Ltd
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

Exeter City Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

Structure, governance and management

Governing document

Exeter City Community Trust is a charitable company limited by guarantee, incorporated on January 15, 2007 and registered as a charity on November 14, 2007. The company is exempt under section 60 of the Companies Act 2006 from the requirement to use the word 'limited'.

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 £1.

The charity changed its name from Exeter City Football in the Community on January 26, 2017.

Appointment of trustees

The management of the company is the responsibility of the trustees who are elected under the terms of the Articles of Association.

It is the responsibility of the existing trustees to formally induct and train incoming trustees about the policies of Exeter City Community Trust. The current organisation structure of the board of Exeter City Community Trust is the chair with nine other trustees. Decisions are taken at regular board meetings attended by the trustees.

Risk management

The trustees regularly review and assess the procedures and formats for risk assessment to ensure that they continue to meet the needs of the charity to fulfil its responsibilities.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

Objectives and activities

The objectives of the charity are to assist in the social and physical education of children, young people and adults of all ages within Exeter and its surrounding area, through sports related activities, including football. Since the name change in 2017, we have been looking to position ourselves as a leading health and well-being charity in the South West and all of our activities look to help us achieve that objective.

The charity contributes to the community through the provision of sports-related programmes focused on social inclusion, education, health and well-being.

The charity utilises its local and national partners' resources to help design and deliver programmes which create opportunities for all participants.

The trustees are aware of their obligation to make provision for the less advantaged for whom funding is a major issue. Accordingly, the charity targets those who are perceived as socially excluded from mainstream provision by offering specially developed programmes which are accessible and affordable.

The charity ensures opportunities to participate will be open to all, regardless of age, ability, gender, race, sexual orientation or religion.

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

Activities and achieving objectives

The charity develops links with the community by inspiring people to become involved in four major areas of work:

- Multi-Sports Development and Participation - engaging people in a range of sporting opportunities;
- Education - encouraging lifelong learning through innovative educational courses;
- Health - tackling issues to improve health and well-being; and
- Social Inclusion - providing opportunities for excluded young people in deprived communities and those with special needs.

Exeter City Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

Achievements and performance

Multi-Sports Development and Participation

This section of the charity works to encourage children of all ages between three and eighteen to participate in structured, professional sports coaching and physical activity sessions run in safe and secure environments across Devon and Somerset. These sessions help to improve motivation, co-ordination, health and confidence. Projects include children's holiday clubs - both football, multi-sport and individual sports, coaching in schools via extra-curricular clubs for primary schools and satellite clubs for secondary schools and community groups. Also provided are curriculum-time PE sessions, weekly Grecian Tots clubs for three to six year olds, Grecian Kickers for 7-14s, Grecian Girls and Wild Cats (weekly girls only football clubs for 5-14s), inter- and intra- school/club tournaments and multi-sport courses. We have a primary school sports programme funded by the Premier League (called PL Primary Stars) which aims to support/up-skill teachers and to offer the children more competition opportunities, literacy, numeracy, PSHE and enterprise skills.

Education

Our education programmes for young people and adults aims to develop and support individuals by providing a positive educational journey. Projects delivered include NCFE Level 2 Certificate in Health and Fitness in partnership with ISCA College and a Futsal Academy which offers Level 2 Certificates & Level 3 BTEC Diplomas for 16-19-year olds, functional and life skills courses and a Foundation degree (FdA) in Football Coaching and Development delivered in partnership and registered with Exeter College. Other Education & Football Development programmes are run at Teignmouth Community School and Kings College Taunton (14-19 age group). We also run a traineeship programme called Train to Succeed for the unemployed/NEET (16-18 and 19-24 age groups) which up-skill young people with employability skills to enable them to become work-ready.

Health

Our aim is to improve health and wellbeing within our community by tackling health issues through improved knowledge and understanding. Projects include: after-school and curriculum health-awareness sessions (a project called +Sport) funded by Kinder, multiple running clubs for all abilities, over-35s Masters football and four over 55 walking football hubs. We also deliver a weekly table tennis Hub Club for juniors and adults at St James Park. We coordinate six mass-participation running events - a half marathon, a marathon, a spring warm up marathon event, a Halloween fun run and a 5K Santa run. The marathon event includes a 2-mile children's running challenge covering the last two miles of the course. A group has been set up with a sporting memories theme for those over 55s who may feel socially isolated.

Social Inclusion

Working with socially excluded and disadvantaged young people living in deprived communities, we aim to improve lives through the power of sport and physical activity. Projects include an inclusion programme, Premier League Kicks, which is a multi-sport activity delivered in areas of high need in Exeter, Mid-Devon and East Devon, these areas are often linked to low socio-economic status. Our disability football project offers a huge range of physical, social and mental wellbeing benefits. Activities, which are funded through the Wembley National Stadium Trust, Devon County Council and the Northbrook Community Trust include Ability Counts, junior disability holiday courses, Down's syndrome football opportunities, sessions for deaf participants and weekly Power-Chair football sessions which has enabled us to set up an Exeter City Power-Chair team competing in a South West league. Our PL Girls project, funded by the Premier League, offers more opportunities for girls to get into football. We now operate a dedicated girls' Player Development Centre for under 10s, 12s, 14s and 16s which feed into the Exeter College Women's Football Academy and the Exeter City Women's' team all of which are delivered by ourselves.

NCS (National Citizen Service), the government funded and driven initiative, has become embedded in the Social Inclusion arm of the Charity with over 500 young people undertaking the programme in summer 2018 and a further 40 in the Autumn.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

As part of our inclusive programme of activities, we have been working alongside a group of footballers from the LGBTQ+ community offering support, advice and guidance. We will be helping the committee to coordinate the Isca Apollo team and set up an FA Just Play session, which is an initiative that gives the casual footballer the opportunity to just turn up at a venue and play football. We will also be helping to organise friendly fixtures for Isca Apollo throughout 2019/20.

Plans for the future

The charity will continue to deliver inclusive health, sports and physical activity related projects which provide educational inclusion opportunities for children, young people and adults. We have raised the profile of the charity by engaging with our community/business partners and obtaining sponsorship through the addition of a business development role. As a result of this move, we have successfully delivered team building events for corporate clients and are looking to build on this success through 2019 and beyond. We continue to expand the charity's database to include all who benefit from the charity, as well as those who buy services from or contribute to the charity in terms of funding, goodwill or volunteer hours.

We have established a strategy to develop the new ECCT brand name to increase recognition and understanding of the charity and its activities to enable us to better reflect the diverse nature and spread of services offered. The brand name was enhanced by the Charity being awarded the Exeter Living Awards Charity of the Year for 2018.

The charity has continued to increase its full time and part time staffing levels throughout the organisation over the last year to ensure that new and existing projects are developed efficiently and to ensure sustainability and continuity. After a successful third year of delivering sports development and commercial usage of the facility at Cranbrook Education Campus, the charity now has an agreement in place to continue this for a further 12 months. We undertake a similar role with Exeter College at their Exwick Sports Hub and Sports Hall/Gym.

In order to build on the success of our girls' football programme, the charity has successfully provided a pathway for players into local college football academies, university teams and Women's Clubs. The success of this pathway has largely been down to the new Development Centre and the intention is to introduce a Women's development team playing into the Westward Developments Womens Football League thus providing a pathway to the main Exeter City Women's side.

The charity continues to investigate opportunities to obtain new facilities within the greater Exeter area which would allow it to expand its activities outside of its traditional Exeter city centre base.

New projects for 2019/20 include social activities for service veterans in order that they can meet up with like-minded individuals. This has been made possible through a grant from the Covenant Fund. Through the EFL Trust, we will be able to deliver an employability, health & wellbeing, leadership and physical activity course for prisoners coming to the end of their sentences and, on release, offer ongoing support and mentoring to reduce the cycle of re-offending.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

Financial review

The net incoming resources for the period were £46,264 (2018: net outgoing resources of £4,068) resulting in accumulated funds carried forward of £386,393, of which £355,258 (2018: £307,953) are unrestricted funds. At current activity levels unrestricted funds represent approximately 3.4 months (2018: 3.0 months) of operating costs, and the trustees will continue their efforts to build up unrestricted funds in accordance with the charity's reserves policy (see below) in order that the Trust's increasing range of activities, both in terms of scope and geographical coverage, are supported by a strong financial base.

Reserves policy

The trustees continue to monitor the percentage of operating costs which should be retained as unrestricted reserves to cover eventualities such as short-term cash flow problems or the sudden loss of a funding source to ensure the charity can continue to run efficiently and maintain its programme of activities. To this end, the trustees aim to have six months operating costs in reserve when practical and, while this is not yet the case, any future annual surpluses will help address this deficit. As at 31st January 2019, the charity's reserves were £329,629.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 incoming resources and application of resources, including the income and expenditure, 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 judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 January 2019

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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 (incorporating the directors' report) was approved on 22 August 2019 and signed on behalf of the board of trustees by:



J Tagg
Trustee

Exeter City Community Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Exeter City Community Trust

Year ended 31 January 2019

Opinion

We have audited the financial statements of Exeter City Community Trust (the 'charity') for the year ended 31 January 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 January 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

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.

Exeter City Community Trust

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Independent Auditor's Report to the Members of Exeter City Community Trust *(continued)*

Year ended 31 January 2019

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Exeter City Community Trust

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Independent Auditor's Report to the Members of Exeter City Community Trust *(continued)*

Year ended 31 January 2019

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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

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.

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 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.

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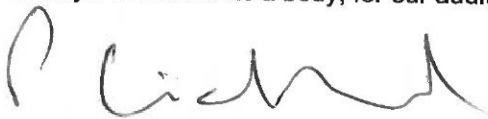
Independent Auditor's Report to the Members of Exeter City Community Trust *(continued)*

Year ended 31 January 2019

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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Cridland (Senior Statutory Auditor)

For and on behalf of
Elliott Bunker Ltd
Chartered accountants & statutory auditor
61 Macrae Road
Ham Green
Bristol
BS20 0DD

23 August 2019

Exeter City Community Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2019

	Note	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Income and endowments					
Donations and legacies	5	60,393	244,713	305,106	265,887
Charitable activities	6	1,223,093	–	1,223,093	1,165,096
Investment income	7	3,104	–	3,104	1,912
Total income		<u>1,286,590</u>	<u>244,713</u>	<u>1,531,303</u>	<u>1,432,895</u>
Expenditure					
Expenditure on charitable activities	8	1,239,285	245,754	1,485,039	1,436,963
Total expenditure		<u>1,239,285</u>	<u>245,754</u>	<u>1,485,039</u>	<u>1,436,963</u>
Net income/(expenditure)		47,305	(1,041)	46,264	(4,068)
Transfers between funds		(23,613)	23,613	-	-
Net movement in funds		23,692	22,572	46,264	(4,068)
Reconciliation of funds					
Total funds brought forward		307,953	32,176	340,129	344,197
Total funds carried forward		<u>331,645</u>	<u>54,748</u>	<u>386,393</u>	<u>340,129</u>

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

The notes on pages 15 to 29 form part of these financial statements.

Exeter City Community Trust

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Statement of Financial Position

31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	14	13,445	20,043
Current assets			
Debtors	15	137,079	108,184
Cash at bank and in hand		644,420	626,479
		781,499	734,663
Creditors: amounts falling due within one year	16	408,551	414,577
Net current assets		372,948	320,086
Total assets less current liabilities		386,393	340,129
Net assets		386,393	340,129
Funds of the charity			
Restricted funds		54,748	32,176
Unrestricted funds		331,645	307,953
Total charity funds	19	386,393	340,129

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 22 August 2019, and are signed on behalf of the board by:

C J Gill
Trustee



J Tagg
Trustee



The notes on pages 15 to 29 form part of these financial statements.

Exeter City Community Trust

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Statement of Cash Flows

Year ended 31 January 2019

	2019 £	2018 £
Cash flows from operating activities		
Net income/(expenditure)	46,264	(4,068)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,598	11,102
Other interest receivable and similar income	(3,104)	(1,912)
Accrued (income)/expenses	(34,234)	123,217
<i>Changes in:</i>		
Trade and other debtors	(28,895)	72,594
Trade and other creditors	28,208	4,558
Cash generated from operations	14,837	205,491
Interest received	3,104	1,912
Net cash from operating activities	<u>17,941</u>	<u>207,403</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(18,140)
Net cash used in investing activities	<u>—</u>	<u>(18,140)</u>
Net increase in cash and cash equivalents	17,941	189,263
Cash and cash equivalents at beginning of year	<u>626,479</u>	<u>437,216</u>
Cash and cash equivalents at end of year	<u>644,420</u>	<u>626,479</u>

The notes on pages 15 to 29 form part of these financial statements.

Exeter City Community Trust

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Notes to the Financial Statements

Year ended 31 January 2019

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 St James Park, Stadium Way, Exeter, Devon, EX4 6PX, 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 significant estimates and judgements.

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, and fall into one of two sub-classes: restricted income funds or endowment funds.

Exeter City Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

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 donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent 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.

Exeter City Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

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:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line
Equipment	-	15% straight line

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.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

3. Accounting policies *(continued)*

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.

4. Limited by guarantee

The trust 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 £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
EFL Trust: Core funding	35,000	–	35,000
Girls development	–	15,405	15,405
Traineeships	13,050	19,062	32,112
School sports	–	70,000	70,000
PL Kicks	–	29,656	29,656
Disability funding	–	40,401	40,401
Ability Counts	–	4,450	4,450
Community Shield	–	–	–
PFA - Futsal laptops	–	–	–
Doorstep Sports Club	–	–	–
Innovation project	–	8,500	8,500
Every Player Counts	–	13,206	13,206
Satellite Clubs	4,216	–	4,216
Opportunity clubs	–	–	–
Fundraising : Prostate Cancer (UK)	–	–	–
Get Active Exeter	–	16,109	16,109
Sporting Memories	–	3,421	3,421
Other	8,127	24,503	32,630
	<u>60,393</u>	<u>244,713</u>	<u>305,106</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants			
EFL Trust: Core funding	35,000	—	35,000
Girls development	—	16,760	16,760
Traineeships	—	13,266	13,266
School sports	—	58,330	58,330
PL Kicks	—	22,795	22,795
Disability funding	—	29,142	29,142
Ability Counts	—	3,100	3,100
Community Shield	2,000	—	2,000
PFA - Futsal laptops	—	2,140	2,140
Doorstep Sports Club	—	2,000	2,000
Innovation project	—	—	—
Every Player Counts	—	18,300	18,300
Satellite Clubs	13,235	—	13,235
Opportunity clubs	—	2,382	2,382
Fundraising : Prostate Cancer (UK)	—	2,075	2,075
Get Active Exeter	—	9,349	9,349
Sporting Memories	—	575	575
Other	27,349	8,089	35,438
	<u>77,584</u>	<u>188,303</u>	<u>265,887</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Education	160,710	160,710	156,397	156,397
Schools	102,263	102,263	76,032	76,032
Holiday soccer roadshows	85,281	85,281	95,027	95,027
Activities weeks	15,018	15,018	—	—
Coaching	14,373	14,373	13,673	13,673
Tiny tots	15,374	15,374	14,221	14,221
Matchdays	24,312	24,312	26,994	26,994
Exeter City FC Ladies	11,194	11,194	4,793	4,793
Girls' Development Centre	15,533	15,533	20,168	20,168
Sports facility management	50,191	50,191	32,345	32,345
National Citizen Service	575,106	575,106	577,718	577,718
Running activities	53,473	53,473	53,102	53,102
Traineeships	—	—	9,845	9,845
Disability coaching and activities	—	—	5,804	5,804
Small sided football	7,630	7,630	5,454	5,454
Other income	92,635	92,635	73,523	73,523
	<u>1,223,093</u>	<u>1,223,093</u>	<u>1,165,096</u>	<u>1,165,096</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest receivable type 1	3,104	3,104	1,912	1,912

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Wages and salaries	530,505	141,048	671,553
Coaches and delivery resources	31,438	22,855	54,293
Venue hire	262,006	8,950	270,956
Kit and equipment	21,666	1,466	23,132
Trophies and prizes	21,897	492	22,389
Travelling expenses	20,859	1,692	22,551
Catering and refreshments	27,826	1,564	29,390
Vehicle hire	24,009	—	24,009
Event costs	60,024	—	60,024
Miscellaneous expenses	—	—	—
Registrations and affiliation fees	3,935	—	3,935
Matchday tickets and programmes	2,729	—	2,729
National Citizen Service - Young Devon	—	—	—
Depreciation	—	4,000	4,000
Support costs	232,391	63,687	296,078
	<u>1,239,285</u>	<u>245,754</u>	<u>1,485,039</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Wages and salaries	516,110	121,602	637,712
Coaches and delivery resources	38,735	13,994	52,729
Venue hire	302,323	7,607	309,930
Kit and equipment	31,254	3,489	34,743
Trophies and prizes	18,726	298	19,024
Travelling expenses	25,159	696	25,855
Catering and refreshments	9,595	741	10,336
Vehicle hire	19,574	—	19,574
Event costs	56,115	1,264	57,379
Miscellaneous expenses	8,244	3,640	11,884
Registrations and affiliation fees	185	1,613	1,798
Matchday tickets and programmes	1,112	—	1,112
National Citizen Service - Young Devon	2,062	—	2,062
Depreciation	—	5,808	5,808
Support costs	202,539	44,478	247,017
	<u>1,231,733</u>	<u>205,230</u>	<u>1,436,963</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

9. Analysis of support costs

Analysis of support costs

	Unrestricted Funds £	Restricted Funds £	2019 £	2018 £
Administrative salaries incl Employers NIC	90,502	22,317	112,819	98,601
Staff pensions	6,204	1,530	7,734	4,182
Staff training and conferences	564	3,035	3,599	5,156
DBS checks	1,524	—	1,524	464
Motor expenses	9,764	2,408	12,172	9,844
Advertising and promotion	61,687	15,213	76,900	34,832
Telephone and internet	7,187	—	7,187	4,777
Computer support and website	5,183	—	5,183	4,679
Printing, stationery and postage	6,733	—	6,733	4,615
Heat and light	3,426	—	3,426	4,764
Rates and water	—	—	—	134
Insurance	1,120	—	1,120	1,100
Repairs and maintenance	3,485	5,860	9,345	2,880
Cleaning	1,890	—	1,890	1,917
Fundraising expenses	321	—	321	9,615
Bookkeeping	13,336	3,289	16,625	15,155
Bank charges	261	—	261	64
Bad debts	1,200	—	1,200	4,547
Sundries	1,434	—	1,434	1,826
Depreciation	2,063	535	2,598	5,294
Grants and donations paid	1,675	9,500	11,175	16,692
Legal, consultancy and professional fees	3,519	—	3,519	9,248
	<u>223,078</u>	<u>63,687</u>	<u>286,765</u>	<u>240,386</u>
Governance costs				
Trustees' insurance	1,568	—	1,568	—
Legal fees	2,590	—	2,590	2,711
Training	750	—	750	—
Audit fee	4,080	—	4,080	3,920
	<u>232,066</u>	<u>63,687</u>	<u>295,753</u>	<u>247,017</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>6,598</u>	<u>11,102</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

11. Auditors remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	<u>4,080</u>	<u>3,920</u>

12. Staff costs

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

	2019	2018
	£	£
Wages and salaries	784,372	736,313
Employer contributions to pension plans	<u>7,734</u>	<u>4,182</u>
	<u>792,106</u>	<u>740,495</u>

The average head count of employees during the year was 77 (2018: 72). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Administration staff	4	4
Coaching staff	<u>73</u>	<u>68</u>
	<u>77</u>	<u>72</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £47,301.

13. Trustee remuneration and expenses

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

Expenses totalling £211 were reimbursed to two trustees.

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Feb 2018 and 31 Jan 2019	<u>1</u>	<u>31,982</u>	<u>15,427</u>	<u>1,845</u>	<u>9,486</u>	<u>58,741</u>
Depreciation						
At 1 Feb 2018	–	17,981	12,228	1,845	6,644	38,698
Charge for the year	–	4,000	1,175	–	1,423	6,598
At 31 Jan 2019	<u>–</u>	<u>21,981</u>	<u>13,403</u>	<u>1,845</u>	<u>8,067</u>	<u>45,296</u>
Carrying amount						
At 31 Jan 2019	<u>1</u>	<u>10,001</u>	<u>2,024</u>	<u>–</u>	<u>1,419</u>	<u>13,445</u>
At 31 Jan 2018	<u>1</u>	<u>14,001</u>	<u>3,199</u>	<u>–</u>	<u>2,842</u>	<u>20,043</u>

15. Debtors

	2019 £	2018 £
Trade debtors	97,371	30,315
Prepayments and accrued income	39,708	77,869
	<u>137,079</u>	<u>108,184</u>

16. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	46,122	15,367
Accruals and deferred income	288,970	327,875
Other creditors	73,459	71,335
	<u>408,551</u>	<u>414,577</u>

17. Deferred income

	2019 £	2018 £
At 1 February 2018	277,770	193,631
Amount released to income	(277,770)	(193,631)
Amount deferred in year	273,099	277,770
At 31 January 2019	<u>273,099</u>	<u>277,770</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

17. Deferred income *(continued)*

Deferred income represents course and coaching fees and other income sources receivable prior to the year-end but relating to courses and coaching sessions or related expenditure taking place after the year end as follows:

	2019 £	2018 £
Running events	(32,555)	(25,366)
National Citizen Service	(136,928)	(224,317)
Premier League Kicks	(7,417)	(4,594)
Premier League Girls	(1,325)	(730)
Premier League Primary Stars	(5,835)	(5,835)
Primary School Delivery	(20,565)	(10,727)
Futsal BTec and Foundation Degree	(28,512)	–
Disability projects	(18,000)	–
Covenant fund	(10,000)	–
Innovation project	(4,000)	–
Other	(7,962)	(6,201)
	<u>(273,099)</u>	<u>(277,770)</u>

18. 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 £7,734 (2018: £4,182).

19. Analysis of charitable funds

Unrestricted funds

	At 1 Feb 2018 £	Income £	Expenditure £	Transfers £	At 31 Jan 2019 £
General funds	<u>307,953</u>	<u>1,286,590</u>	<u>(1,239,285)</u>	<u>(23,613)</u>	<u>331,645</u>

	At 1 Feb 2017 £	Income £	Expenditure £	Transfers £	At 31 Jan 2018 £
General funds	<u>306,863</u>	<u>1,244,592</u>	<u>(1,231,733)</u>	<u>(11,769)</u>	<u>307,953</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 January 2019

19. Analysis of charitable funds (continued)

Restricted funds

	At 1 Feb 2018 £	Income £	Expenditure £	Transfers £	At 31 Jan 2019 £
PL Girls	254	15,405	(14,695)	—	964
PL Primary Stars	1,104	70,000	(69,665)	—	1,439
PL Kicks	1,070	30,543	(32,225)	612	—
Doorstep Sports Club	8,701	—	—	—	8,701
Disability Football/Sport	(742)	40,401	(23,556)	—	16,103
Ability Counts	(7,617)	7,785	(13,475)	13,307	—
Every Player Counts	3,795	13,206	(17,129)	128	—
C Fraser Memorial Fund	3,170	—	(752)	—	2,418
Fundraising - Prostate					
Cancer UK	1,911	—	—	—	1,911
Get on Track	2,393	—	—	—	2,393
Opportunity Clubs	(2,203)	—	—	2,203	—
Active Communities	1,441	—	—	—	1,441
Get Active Exeter	—	16,109	(18,179)	2,070	—
Exeter Sports Fund	5,272	6,567	(9,500)	—	2,339
Traineeships/CoLab	(4,739)	19,776	(20,330)	5,293	—
Clare Milne Trust	15,800	—	(4,000)	—	11,800
Junior Grecians	500	—	—	—	500
Sporting Memories	104	3,421	(2,052)	—	1,473
PFA - Futsal laptops	1,962	—	(535)	—	1,427
Innovation project	—	8,500	(6,687)	—	1,813
Covenant fund	—	8,000	(7,974)	—	26
Infrastructure grant	—	5,000	(5,000)	—	—
	<u>32,176</u>	<u>244,713</u>	<u>(245,754)</u>	<u>23,613</u>	<u>31,135</u>

	At 1 Feb 2017 £	Income £	Expenditure £	Transfers £	At 31 Jan 2018 £
PL Girls	1,068	16,760	(17,574)	—	254
Table Tennis Hub	1,807	—	(1,807)	—	—
PL Primary Stars	135	58,330	(57,361)	—	1,104
PL Kicks	6,267	22,795	(27,992)	—	1,070
Doorstep Sports Club	7,291	2,000	(590)	—	8,701
Disability Football/Sport	3,010	11,342	(15,094)	—	(742)
Ability Counts	—	3,100	(10,717)	—	(7,617)
Every Player Counts	1,778	18,300	(16,283)	—	3,795
C Fraser Memorial Fund	4,000	—	(830)	—	3,170
Fundraising - Prostate					
Cancer UK	200	2,075	(364)	—	1,911
Get on Track	2,393	—	—	—	2,393

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

19. Analysis of charitable funds *(continued)*

	At 1 Feb 2017 £	Income £	Expenditure £	Transfers £	At 31 Jan 2018 £
Active Communities	1,441	—	—	—	1,441
Get Active Exeter	1,984	9,349	(17,102)	5,769	—
Exeter Sports Fund	5,960	7,589	(14,277)	6,000	5,272
Traineeships/CoLab	—	13,266	(18,005)	—	(4,739)
Clare Milne Trust	—	17,800	(2,000)	—	15,800
Junior Grecians	—	500	—	—	500
Sporting Memories	—	575	(471)	—	104
PFA - Futsal laptops	—	2,140	(178)	—	1,962
Innovation project	—	—	—	—	—
Covenant fund	—	—	—	—	—
Infrastructure grant	—	—	—	—	—
	<u>37,334</u>	<u>188,303</u>	<u>(205,230)</u>	<u>11,769</u>	<u>32,176</u>

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

19. Analysis of charitable funds *(continued)*

PL Girls

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

Table Tennis Club

The fund represents the net book value of table tennis equipment for this initiative.

Kick Start

Funds received from The Unsigned Trust to fund a project, in conjunction with ATASS Respect, to work with Year 9 children in the Exeter area who may be facing challenges in formal education for various reasons.

PL Primary Stars

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

Premier League Kicks

A project funded by the Premier League Charitable Fund together with match funding from a number of partners 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.

Doorstep Sports Club

A streetgames led initiative funded by Sport England for the creation of youth sports clubs for young people aged 14-25 years old who live in deprived areas.

Disability Football/Sport

The fund balance represents the net book value of 2 power wheelchairs purchased with funding from Sport England, together with unspent income from grants received specifically for disability projects.

Ability Counts

An initiative which offers adults with mental health issues, learning difficulties and physical impairments the opportunity to engage in regular, structured, professional and fun physical training sessions.

Every Player Counts

Funding for the development of disability football.

C Fraser Memorial Fund

Funding received in memory of Catherine Fraser to support an annual girls' football tournament.

Fundraising - Prostate Cancer UK

A fundraising tournament for Prostate Cancer UK, also promoting awareness of prostate cancer.

Get on Track

A programme funded by Sports England and delivered in partnership with Active Devon aiming to get NEET young people back to work by giving them the opportunity to be mentored by world class athletes with knowledge and experience of facing adversity and overcoming the odds to succeed.

Opportunity Club

Multi sport sessions for adults with mental health conditions who have been referred by various agencies.

Active Communities

An initiative using sport as a pathway into education, training and employment.

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

19. Analysis of charitable funds *(continued)*

Get Active Exeter

A project aiming to make Exeter the most active city in the South West by encouraging working aged adults and their families to embed physical activity into daily routines.

Exeter Sports Fund

A joint initiative in partnership with Exeter City Council, Active Devon and the Exeter Express and Echo to fund grants every quarter to individuals and clubs involved in sport in the Exeter area.

Traineeships

Funding to give young people aged 16 to 18 the opportunity to gain work experience and learn new skills, offering career progression paths within a sport and leisure environment.

Clare Milne Trust

Funding for the purchase of power-chairs.

Sporting Memories

An initiative which uses the power of sports to help tackle dementia, depression and loneliness.

Innovation project

An English Football League Trust funded offender intervention project which aims to use the inspiration of professional football clubs to reduce offending.

Covenant fund

A project to support veterans of all ages and from all sections of the armed forces who may be socially isolated, lonely and in need of additional support with either transition into civilian life or with regards re-connecting with old friends and building up their support systems.

Infrastructure grant

EFL Trust funding to assist with refurbishment works on the charity's office accommodation.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	2,018	11,427	13,445
Current assets	329,627	43,321	372,948
Net assets	331,645	54,748	386,393

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	4,081	15,962	20,043
Current assets	303,872	16,214	320,086
Net assets	307,953	32,176	340,129

Exeter City Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

21. Related parties

There were the following net expenditure transactions during the year with Exeter City A.F.C. Limited, a company of which Mr J Tagg was a director throughout the year:

Executive box at St James Park for use on match days for promoting the aims and increasing awareness of the charity	17,695
Kit and equipment	24,840
Miscellaneous purchases and recharges	51,604

At the year-end date balances of £7,088 (2018: £Nil) were due from, and amounts of £7,846 (2018: £876) were due to, the football club in respect of trading ledger balances.

Mr R Bosworth is a director of The Ted Wragg Multi Academy Trust. During the period from 1 February 2018 until 18 September 2018 when he resigned as a director of Exeter City Community Trust sales totalling £20,809 (2018: £36,013) were made from this charity principally in respect of the management of facilities at Cranbrook Education Campus.

