

REGISTERED COMPANY NUMBER: 06184670 (England and Wales)
REGISTERED CHARITY NUMBER: 1121304

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR**

STAFFORD TOWN FOOTBALL FOUNDATION



STAFFORD TOWN FOOTBALL FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2019**

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STAFFORD TOWN FOOTBALL FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide or assist in the provision of the facilities in the interests of social welfare for the recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their condition of life.

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of (including but not limited to) football.

Significant activities

The all weather pitch has been made available for community use.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees have complied with their duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission and are ever mindful of the need to provide public benefit.

During the year the stadium has been available for the local community sports.

FINANCIAL REVIEW

Reserves policy

To retain all reserves to fund the capital expenditure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Relevant experience and expertise are considered when recruiting and appointing trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06184670 (England and Wales)

Registered Charity number

1121304

Registered office

Evans Park
Riverway
Stafford
Staffordshire
ST16 3TH

STAFFORD TOWN FOOTBALL FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

| | |
|-------------|---------------------------------|
| G M Evans | Retired |
| F D J James | Retired |
| M R Heenan | Retired Chartered Accountant |
| A P James | Self employed |
| M Haywood | Company director |
| P K Beedell | Director |

Company Secretary

M R Heenan

Accountant

Richard Stonier
Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

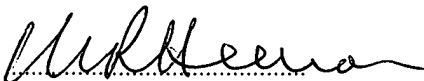
Solicitors

ORJ Solicitors LLP
Queensville House
Queensville
Stafford
ST17 4NL

Bankers

Stafford Railway Building Society
4 Market Square
Stafford
ST16 2JH

Approved by order of the board of trustees on 25/6/19 and signed on its behalf by:



M R Heenan - Secretary

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STAFFORD TOWN FOOTBALL FOUNDATION**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stafford Town Football Foundation for the year ended 31 March 2019 which comprise the Profit and Loss Account, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Stafford Town Football Foundation, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stafford Town Football Foundation and state those matters that we have agreed to state to the Board of Directors of Stafford Town Football Foundation, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stafford Town Football Foundation and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure Stafford Town Football Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stafford Town Football Foundation. You consider that Stafford Town Football Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stafford Town Football Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Deans

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

Date: *26 November 2019*

STAFFORD TOWN FOOTBALL FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | - | 141 | 141 | 1,050 |
| Investment income | 2 | - | 2,736 | 2,736 | 2,739 |
| Total | | - | 2,877 | 2,877 | 3,789 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Football ground development | | - | 99,150 | 99,150 | 99,671 |
| NET INCOME/(EXPENDITURE) | | - | (96,273) | (96,273) | (95,882) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | - | 1,173,697 | 1,173,697 | 1,269,579 |
| TOTAL FUNDS CARRIED FORWARD | | - | 1,077,424 | 1,077,424 | 1,173,697 |

The notes form part of these financial statements

STAFFORD TOWN FOOTBALL FOUNDATION

**BALANCE SHEET
AT 31 MARCH 2019**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2019 Total funds £ | 2018 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | - | 1,070,473 | 1,070,473 | 1,168,998 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | - | 11,030 | 11,030 | 11,497 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | - | (2,719) | (2,719) | (2,719) |
| NET CURRENT ASSETS | | - | 8,311 | 8,311 | 8,778 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | - | 1,078,784 | 1,078,784 | 1,177,776 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | - | (1,360) | (1,360) | (4,079) |
| NET ASSETS | | - | 1,077,424 | 1,077,424 | 1,173,697 |
| FUNDS | 9 | | | | |
| Restricted funds | | | | 1,077,424 | 1,173,697 |
| TOTAL FUNDS | | | | 1,077,424 | 1,173,697 |

The notes form part of these financial statements

STAFFORD TOWN FOOTBALL FOUNDATION

BALANCE SHEET - CONTINUED
AT 31 MARCH 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on25/6/19..... and were signed on its behalf by:



M R Heenan -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company meets the definition of a public benefit entity under FRS 102.

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

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received for the granting of a license to the use of the facilities is deferred and spread over the period of the licence.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

All the costs are in connection with the planning and construction of the football stadium. The football stadium will be depreciated over the period of the lease of the land on which it is built (30 years).

The cost of the synthetic pitch is depreciated over its estimated life of 10 years.

The cost of sundry equipment is depreciated on a 25% reducing balance basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES - continued**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

| | 2019 | 2018 |
|--------------------------|--------------|--------------|
| | £ | £ |
| Rents received | 2,719 | 2,719 |
| Deposit account interest | 17 | 20 |
| | <u>2,736</u> | <u>2,739</u> |

3. NET INCOME/(EXPENDITURE)

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

| | 2019 | 2018 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | <u>98,525</u> | <u>98,533</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|-----------------------------------|--------------------|------------------|--------------|
| | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | - | 1,050 | 1,050 |
| Investment income | - | 2,739 | 2,739 |
| | <u>-</u> | <u>2,739</u> | <u>2,739</u> |
| Total | - | 3,789 | 3,789 |

STAFFORD TOWN FOOTBALL FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Football ground development | - | 99,671 | 99,671 |
| Total | - | 99,671 | 99,671 |
| NET INCOME/(EXPENDITURE) | - | (95,882) | (95,882) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | - | 1,269,579 | 1,269,579 |
| TOTAL FUNDS CARRIED FORWARD | - | 1,173,697 | 1,173,697 |

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|-----------------------------------|---------------------------|-----------------------------|-------------|
| COST | | | |
| At 1 April 2018 and 31 March 2019 | 816,153 | 713,841 | 1,529,994 |
| DEPRECIATION | | | |
| At 1 April 2018 | 217,641 | 143,355 | 360,996 |
| Charge for year | 27,205 | 71,320 | 98,525 |
| At 31 March 2019 | 244,846 | 214,675 | 459,521 |
| NET BOOK VALUE | | | |
| At 31 March 2019 | 571,307 | 499,166 | 1,070,473 |
| At 31 March 2018 | 598,512 | 570,486 | 1,168,998 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 2,719 | 2,719 |

STAFFORD TOWN FOOTBALL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 | 2018 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred Income | <u>1,360</u> | <u>4,079</u> |

9. MOVEMENT IN FUNDS

| | At 1.4.18 £ | Net movement in funds £ | At 31.3.19 £ |
|-----------------------------|------------------|----------------------------------|------------------|
| Restricted funds | | | |
| Football ground development | 1,173,697 | (96,273) | 1,077,424 |
| TOTAL FUNDS | <u>1,173,697</u> | <u>(96,273)</u> | <u>1,077,424</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Restricted funds | | | |
| Football ground development | 2,877 | (99,150) | (96,273) |
| TOTAL FUNDS | <u>2,877</u> | <u>(99,150)</u> | <u>(96,273)</u> |

Comparatives for movement in funds

| | At 1.4.17 £ | Net movement in funds £ | At 31.3.18 £ |
|-----------------------------|------------------|----------------------------------|------------------|
| Restricted Funds | | | |
| Football ground development | 1,269,579 | (95,882) | 1,173,697 |
| TOTAL FUNDS | <u>1,269,579</u> | <u>(95,882)</u> | <u>1,173,697</u> |

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Restricted funds | | | |
| Football ground development | 3,789 | (99,671) | (95,882) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>3,789</u> | <u>(99,671)</u> | <u>(95,882)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.17 £ | Net movement in funds £ | At 31.3.19 £ |
|-----------------------------|-------------------|----------------------------------|-------------------|
| Restricted funds | | | |
| Football ground development | 1,269,579 | (192,155) | 1,077,424 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>1,269,579</u> | <u>(192,155)</u> | <u>1,077,424</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| Restricted funds | | | |
| Football ground development | 6,666 | (198,821) | (192,155) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>6,666</u> | <u>(198,821)</u> | <u>(192,155)</u> |

Football ground development fund

Grants and donations received are restricted, by their nature, to the development of the football sports stadium.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.