

REGISTERED COMPANY NUMBER: 06799376 (England and Wales)
REGISTERED CHARITY NUMBER: 1128443



**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2016
for
Cardiff City FC Community Foundation**

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA



**BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA**

Registered to carry on audit work
and regulated for a range of
investment business activities by
the Institute of Chartered
Accountants in England and Wales.

bpu Chartered Accountants is a
trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above

Cardiff City FC Community Foundation

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Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

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 August 2016. 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).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06799376 (England and Wales)

Registered Charity number

1128443

Registered office

The Pod, Capital Retail Park
Leckwith Road
Canton
Cardiff
CF11 8EG

Trustees

A Colville	Director of Charity	
D O Dean	Company Director	
C J Koehli	Accountant	- resigned 11/8/2016
J Tobutt	Retired	- resigned 6/1/2016
D Westcott	Independent	- resigned 6/1/2016
	Financial Advisor	
R V Lewis	Chartered	- appointed 10/2/2016
	Accountant	
L A Jones	HR Manager	- appointed 10/2/2016
S Mansfield	Workforce &	- appointed 10/2/2016
	Organisation	
	Business Partner	
L Andrews	Self Employed	- appointed 11/8/2016
V K Choo	Chief Executive	- appointed 11/8/2016
	Officer/Director	
S Borley	Group Managing	- appointed 11/8/2016
	Director	
R Vaughan	Housing	- appointed 11/8/2016
	Association	
	Manager	

Foundation Director

Gavin Hawkey

Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

BPU Limited
Chartered Accountants
Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Bank

Barclays Bank plc
St David's Way
28 Working Street
Cardiff
CF10 2DP

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Foundation's objectives are for the benefit of the public generally and, in particular, the inhabitants of Cardiff and its surrounding areas:

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ('facilities' in this case means land, buildings, equipment and organising sporting activities).
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- To advance the education of childhood and young people through such means as the trustees think fit in accordance with the law of charity; and
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

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 Foundation's aims and objectives and in planning new activities.

ACHIEVEMENTS AND PERFORMANCE (2015/16)

At Cardiff City FC Community Foundation, we understand that sport has the ability to influence individuals and communities to create a healthier, wealthier, more cohesive and active population. The partnership with Cardiff City FC, in conjunction with the delivery of effective programmes, enables us to change lives.

Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

We are proud to deliver a diverse range of programmes including national initiatives, such as Premier League Kicks, and local interventions such as our Strikers Traineeship. In 2015/16 we provided 237,147 hours of activity and engaged more than 12,000 unique participants.

Our activities centred around four key themes

- Education
- Inclusion
- Sport
- Health

Education

Key projects within our education programme include; the Foundation Degree in Community Football Coaching and Development in partnership with University of South Wales and the English Football League Trust (EFLT); the EFLT Futsal programme offering a BTEC Level 3 in Sport (Performance and Excellence) in partnership with Cardiff & the Vale College; our Football Performance Centres offering participants the opportunity to train and compete in football alongside gaining a BTEC Level 3 in Sport (Performance and Excellence); and the BTEC Level 2 in partnership with Fitzalan High School.

Major successes include our excellent attendance, retention and progression outcomes. Learners who have attended our courses have successfully progressed onto employment and further education studying at Cardiff Metropolitan University, University of Bath, Edge Hill Liverpool and University of South Wales. Learners have also progressed onto sporting scholarships in the USA studying at St Leo University Florida and King University, Tennessee.

Inclusion

Key projects in our inclusion programme include; Premier League Works, an employability support programme; Premier League Kicks, a project offering free sports coaching to people aged 14 – 19; Strikers Traineeship; Fitzalan Pupil Referral Unit; and The Prince's Trust 'Get Into' courses, a 3-week project designed to prepare 16 – 25 year olds for employment.

Major successes include the volume of participants who have progressed onto employment following their attendance on Princes Trust Fairbridge and 'Get Started with' courses working with NEET young people. Our Premier League Kicks programme successfully engaged with young people to reduce anti-social behaviour and offer accreditation, awards, voluntary work and employment.

Sport

Key projects in our sports programme include; One City, One Club, One Community; Premier League Schools; Premier League & PFA All Skilled Up literacy project; soccer schools; match day activities; disability football and women & girls football.

Our equality and diversity work includes our disability and women & girls' programmes. Coaches working on our disability programme worked with participants across a number of impairment groups including: deaf, learning disability, physical disability, down's syndrome, pan & visual impairment. Over 300 participants engaged in our women and girls programme with a pathway from curriculum coaching into our senior women's team.

Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

Our work in Primary Schools centred around three key projects. The One City, One Club, One Community project worked with 76 schools in Cardiff to provide multi-sport opportunities for Key Stage 1 & 2 pupils. The Premier League Schools programme provided football coaching for over 2500 children in 51 schools in RCT, Merthyr, the Vale of Glamorgan & Caerphilly. The Premier League & PFA funded literacy project provided an alternative intervention to improve literacy levels amongst 1400 Key Stage 2 pupils in RCT, Merthyr & Bridgend.

Over 5000 people engaged in our match day activities which support local clubs, members of the community and charities to experience the unique atmosphere of a professional football club.

Health

Our health offer launched in 2015/16 and uses sport as a tool to improve physical and mental health.

Our walking football sessions provide opportunities for older people or those who have mobility impairments to re-engage with football and operate at two sites, Cardiff City House of Sport and Abertillery.

Our 'Active Afternoon' sessions in conjunction with the Huggard Centre, Cardiff, provide fun physical activity sessions for those with specific mental health challenges.

A new partnership with FAW Trust and Time to Change Wales provides weekly multi sport activities for mental health at patients at Landough Hospital.

FINANCIAL REVIEW & FINANCIAL POSITION

A summary of the charity's incoming resources and amounts expended during the financial period can be found on page 9 of the accounts.

Over the financial period we have seen a sustained improvement in our overall financial position.

A new senior management team was appointed in September 2015 and, with the support of the board of trustees, implemented a series of changes to the operational activities and financial modelling of the charity. This included reducing core and operating costs, improving margins and increasing fundraising activities through events and challenges.

Total incoming resources amounted to £1,699,614 with £523,976 comprising grants for specific purposes. The balance of £1,175,638 representing unrestricted income comprised of £837,571 project funding and £338,067 general donations. Donations totalling £276,000 were gifted by Cardiff City FC.

Total resources expended amounted to £1,564,508 with £1,242,808 of this being directly on charitable activities and £321,700 to support the delivery services to users and beneficiaries.

The net movement in funds was a surplus of £135,106. The balance sheet at 31 August 2016 shows positive funds carried forward of £40,684.

Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

Reserves Policy

The board of trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The trustees consider that, given the nature of the charity's work, and its dependency on grant funding, the level of free reserves should be between 3 and 6 months' expenditure on unrestricted funds. The trustees are of the opinion that this provides sufficient flexibility to cover temporary shortfalls in incoming resources due to timing differences in income flows, adequate working capital to cover core costs, and will allow the charity to cope and respond to unforeseen events whilst specific action plans are implemented. The Business Plan sets out the arrangements for improving the level of free reserves.

OUR ORGANISATION

Structure, Governance & Management

Cardiff City FC Community Foundation is a charitable company limited by guarantee, incorporated on January 22, 2009 and registered as a charity on March 6, 2009. The company was established under a Memorandum of Association and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Appointment of Trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1. Following an open recruitment process, new trustees are appointed upon the recommendation of existing trustees. One third of the trustees must retire at each annual general meeting and offer themselves for re-election.

The board of trustees was strengthened during the year to include individuals with the right balance of skills, knowledge and experience to meet the needs of the organisation and reflect the diverse communities the charity engages with. Expertise added to the board of trustees includes Human Resources, Financial Management, Local Government and Social Housing.

In order to further strengthen the governance of the charity, the board of trustees established a Finance, Audit & Risk Sub Committee and a Programmes & Partnerships Advisory Group. Membership of these groups includes trustees, staff and independent industry expertise.

Risk Management

The trustees have examined the major strategic business and operational risks which the Foundation faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen their risks.

The trustees are aware of the strict safeguarding procedures necessary when working with children under the age of sixteen years, including DBS checks and are involved in these procedures as appropriate. The trustees are aware of the importance of compliance with Health & Safety regulations by all staff, volunteers and participants.

Cardiff City FC Community Foundation

Report of the Trustees for the Year Ended 31 August 2016

Key Partnerships

The Foundation's success is built upon a long standing relationship with Cardiff City FC. Our strategic partnerships include the Premier League Charitable Fund, the English Football League Trust, Cardiff & Vale College, University of South Wales, ACT, and an array of community groups and local businesses.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Cardiff City FC Community Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

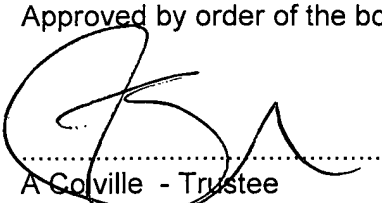
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, BPU Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14/11/16 and signed on its behalf by:



A Corville - Trustee

Report of the Independent Auditors to the Members of Cardiff City FC Community Foundation



We have audited the financial statements of Cardiff City FC Community Foundation for the year ended 31 August 2016 on pages nine to twenty one. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2016 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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A list of directors is available from the
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**Report of the Independent Auditors to the Members of
Cardiff City FC Community Foundation**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



John Huw Palin ACA (Senior Statutory Auditor)
for and on behalf of BPU Limited
Chartered Accountants
Statutory Auditor

Date: 22 November 2016

bpu
Chartered
Accountants

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Cardiff City FC Community Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME					
Income from charitable activities	2	837,571	523,976	1,361,547	1,692,402
Incoming fundraising activities, donations & generating funds	3	<u>338,067</u>	<u>-</u>	<u>338,067</u>	<u>82,052</u>
Total		1,175,638	523,976	1,699,614	1,774,454
EXPENDITURE					
Charitable activities	4	696,540	546,268	1,242,808	1,650,730
Other administrative costs		<u>303,074</u>	<u>18,626</u>	<u>321,700</u>	<u>339,185</u>
Total		999,614	564,894	1,564,508	1,989,915
NET INCOME/(EXPENDITURE)		176,024	(40,918)	135,106	(215,461)
Transfers between funds	11	<u>(46,080)</u>	<u>46,080</u>	<u>-</u>	<u>-</u>
Net movement in funds		129,944	5,162	135,106	(215,461)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(103,500)</u>	<u>9,078</u>	<u>(94,422)</u>	<u>121,039</u>
TOTAL FUNDS CARRIED FORWARD		<u>26,444</u>	<u>14,240</u>	<u>40,684</u>	<u>(94,422)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Cardiff City FC Community Foundation

**Balance Sheet
At 31 August 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	8	44,377	-	44,377	40,075
CURRENT ASSETS					
Stocks		25,375	-	25,375	57,812
Debtors	9	44,682	4,500	49,182	88,598
Cash at bank and in hand		<u>132,535</u>	<u>9,740</u>	<u>142,275</u>	<u>76,618</u>
		202,592	14,240	216,832	223,028
CREDITORS					
Amounts falling due within one year	10	(220,525)	-	(220,525)	(357,525)
NET CURRENT ASSETS/(LIABILITIES)		<u>(17,933)</u>	<u>14,240</u>	<u>(3,693)</u>	<u>(134,497)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,444</u>	<u>14,240</u>	<u>40,684</u>	<u>(94,422)</u>
NET ASSETS/(LIABILITIES)		<u>26,444</u>	<u>14,240</u>	<u>40,684</u>	<u>(94,422)</u>
FUNDS	11				
Unrestricted funds				26,444	(103,500)
Restricted funds				<u>14,240</u>	<u>9,078</u>
TOTAL FUNDS				<u>40,684</u>	<u>(94,422)</u>

The notes form part of these financial statements

Cardiff City FC Community Foundation

Balance Sheet - continued
At 31 August 2016

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

The financial statements were approved by the Board of Trustees on14 NOVEMBER 2016..... and were signed on its behalf by:

..........
R V Lewis -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Cardiff City FC Community Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2016

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	2016 £	2015 £
Core	78,597	-	78,597	133,741
Education	336,825	-	336,825	506,785
Inclusion	51,635	329,750	381,385	273,029
Sport & health	370,514	194,226	564,740	778,847
	<u>837,571</u>	<u>523,976</u>	<u>1,361,547</u>	<u>1,692,402</u>

3. INCOMING FUNDRAISING ACTIVITIES, DONATIONS & GENERATING FUNDS

	2016 £	2015 £
Donations	<u>338,067</u>	<u>82,052</u>

Cardiff City FC Community Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Fund £	Restricted Fund £	2016 £	2015 £
Core	32,069	-	32,069	14,285
Education	119,611	-	119,611	133,964
Inclusion	-	87,715	87,715	87,799
Sport & health	78,751	40,870	119,621	215,798
Salaries & wages	466,109	417,683	883,792	1,198,884
	<u>696,540</u>	<u>546,268</u>	<u>1,242,808</u>	<u>1,650,730</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year (2015 - £0).

Trustees' expenses

During the year trustees' expenses of £4,303 (2015 - £0) were paid to the trustees in relation to costs incurred on travel, hotels and subsistence.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

2016 No.	2015 No.
<u>50</u>	<u>78</u>

No employees received emoluments in excess of £60,000.

Cardiff City FC Community Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME			
Income from charitable activities	1,209,893	482,509	1,692,402
Incoming fundraising activities, donations & generating funds	<u>82,052</u>	<u>-</u>	<u>82,052</u>
Total	1,291,945	482,509	1,774,454
EXPENDITURE			
Expenditure on charitable activities	1,237,302	413,428	1,650,730
Other administrative costs	<u>300,576</u>	<u>38,609</u>	<u>339,185</u>
Total	1,537,878	452,037	1,989,915
NET INCOME/(EXPENDITURE)	(245,933)	30,472	(215,461)
Transfers between funds	<u>21,394</u>	<u>(21,394)</u>	<u>-</u>
Net movement in funds	(224,539)	9,078	(215,461)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>121,039</u>	<u>-</u>	<u>121,039</u>
TOTAL FUNDS CARRIED FORWARD	<u>(103,500)</u>	<u>9,078</u>	<u>(94,422)</u>

Cardiff City FC Community Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2016**

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2015	11,203	24,000	69,367	104,570
Additions	<u>1,376</u>	<u>-</u>	<u>21,888</u>	<u>23,264</u>
At 31 August 2016	<u>12,579</u>	<u>24,000</u>	<u>91,255</u>	<u>127,834</u>
DEPRECIATION				
At 1 September 2015	8,435	6,001	50,059	64,495
Charge for year	<u>1,036</u>	<u>4,500</u>	<u>13,426</u>	<u>18,962</u>
At 31 August 2016	<u>9,471</u>	<u>10,501</u>	<u>63,485</u>	<u>83,457</u>
NET BOOK VALUE				
At 31 August 2016	<u>3,108</u>	<u>13,499</u>	<u>27,770</u>	<u>44,377</u>
At 31 August 2015	<u>2,768</u>	<u>17,999</u>	<u>19,308</u>	<u>40,075</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	19,265	86,642
Other debtors	6,340	1,956
Prepayments	<u>23,577</u>	<u>-</u>
	<u>49,182</u>	<u>88,598</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	84,142	164,382
Social security and other taxes	16,758	22,816
Other creditors	10,062	10,062
Accruals and deferred income	<u>109,563</u>	<u>160,265</u>
	<u>220,525</u>	<u>357,525</u>

Cardiff City FC Community Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2016

11. MOVEMENT IN FUNDS

	At 1/9/15 £	Net movement in funds £	Transfers between funds £	At 31/8/16 £
Unrestricted funds				
General fund	(103,500)	176,024	(46,080)	26,444
Restricted funds				
PL School Sports	-	(392)	392	-
PL All Skilled Up	8,987	(24,347)	15,360	-
PL Enterprise	-	(70)	70	-
BPL Works	-	(108)	108	-
PL Kicks	91	(23,052)	22,961	-
ACT	-	4,168	-	4,168
The Princes Trust	-	86	-	86
Ziggies	-	(7,189)	7,189	-
Cardiff City County Council Youth Project	-	9,986	-	9,986
	<u>9,078</u>	<u>(40,918)</u>	<u>46,080</u>	<u>14,240</u>
TOTAL FUNDS	<u>(94,422)</u>	<u>135,106</u>	<u>-</u>	<u>40,684</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,175,638	(999,614)	176,024
Restricted funds			
Welsh Football Trust	20,000	(20,000)	-
PL School Sports	90,000	(90,392)	(392)
PL All Skilled Up	50,000	(74,347)	(24,347)
PL Enterprise	4,000	(4,070)	(70)
Caerphilly County Borough Council	10,000	(10,000)	-
BPL Works	36,500	(36,608)	(108)
PL Kicks	50,000	(73,052)	(23,052)
ACT	156,650	(152,482)	4,168
The Princes Trust	41,100	(41,014)	86
Ziggies (Sport Wales)	20,226	(27,415)	(7,189)
Cardiff City County Council Youth Project	45,500	(35,514)	9,986
	<u>523,976</u>	<u>(564,894)</u>	<u>(40,918)</u>
TOTAL FUNDS	<u>1,699,614</u>	<u>(1,564,508)</u>	<u>135,106</u>

Cardiff City FC Community Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2016

11. MOVEMENT IN FUNDS - continued

Purposes of Restricted Funds

Sports & Health

A programme using sport and physical activity to help people lead more active, healthier lives.

The active Sport & Health projects during the year, along with the length and value of support were:

<u>Funder/Project</u>	<u>Expiration Date</u>	<u>Maximum Value £</u>
Welsh Football Trust	2016	20,000
PL School Sports *	2016	270,000
PL All Skilled Up	2017	150,000
PL Enterprise *	2016	4,000
Caerphilly County Borough Council	2016	20,000
Ziggies (Sport Wales)	2016	20,276

* New funding cycle 2016-19.

Education

A programme providing alternative education opportunities aimed at progressing young people into further or higher education or employment.

There were no restricted funds in relation to active Education projects during the year.

Social Inclusion

A programme engaging young people in positive activities to tackle inequalities; raise aspirations, and access employment, education or training.

The active Social Inclusion projects during the year, along with length and value of support, were:

<u>Funder/Project</u>	<u>Expiration Date</u>	<u>Maximum Value £</u>
PL Kicks *	2016	150,000
PL Works *	2016	72,500
ACT **	2016	245,000
The Princes Trust	-	-
Cardiff City County Council Youth Project	2017	77,000

*New funding cycle 2016-19

**New funding cycle 2016-17

12. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of **£698,595** (2015 - £805,617)

13. RELATED PARTY DISCLOSURES

The following transactions have taken place with business linked to trustees of the charity :-

- Cardiff City Football of which V K Choo is Chief Executive & S Borley is a Director - purchases of £43,659 and sales of £118,457 ;
- Candlhat of which D O Dean is a Director - purchases of £1,180 ; &
- House of Sport of which V K Choo & S Borley are Directors - purchases of £57,821.

There were no other related party transactions for the year ended 31 August 2016.

14. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 August 2015 and the date of transition to FRS 102 was 1 September 2014.

The changes in accounting policies, between UK GAAP and FRS 102, have had no effect on the total funds between 1 September 2014 and 31 August 2015.

Cardiff City FC Community Foundation

Detailed Statement of Financial Activities for the Year Ended 31 August 2016

Please note that the split of expenditure by category below has been prepared on a different basis for the year ended 31 August 2016 than that for the year ended 31 August 2015.

The reason for this is that the Trustees believe that the basis of split for the year ended 31 August 2016 presents more useful information for readers of the financial statements, and it is this basis that the Trustees intend to adopt in future years. This does mean however that the figures for some of the categories of expenditure may not be directly comparable with the prior year.

	2016 £	2015 £
INCOME		
Income from charitable activities		
Core	78,597	133,741
Education	336,825	506,785
Inclusion	381,385	273,029
Sport & health	564,740	778,847
	<u>1,361,547</u>	<u>1,692,402</u>
Incoming fundraising activities, donations & generating funds		
Donations	338,067	82,052
	<u>338,067</u>	<u>82,052</u>
Total incoming resources	1,699,614	1,774,454
EXPENDITURE		
Expenditure on charitable activities		
Wages	808,293	1,190,433
Social security	70,861	5,610
Pensions	4,638	2,841
Core	32,068	14,285
Education	119,612	133,964
Inclusion	87,715	87,799
Sport & health	119,621	215,798
	<u>1,242,808</u>	<u>1,650,730</u>

Cardiff City FC Community Foundation

Detailed Statement of Financial Activities for the Year Ended 31 August 2016

	2016 £	2015 £
Other administrative costs		
Other operating leases	20,469	-
Rates and water	4,650	-
Insurance	1,691	-
Telephone	28,779	25,314
Postage & stationery	13,399	35,323
Sundries	8,169	7,073
Motor, travel & subsistence	148,336	173,568
Fixtures & fittings	18,962	17,466
Loss on sale of tangible fixed assets	-	3,413
Bank interest	175	1,140
Computer costs	18,865	18,958
Staff training & welfare	5,236	8,332
Advertising	2,975	-
Rent	27,589	-
Repairs & renewals	891	7,966
Auditors' remuneration	5,260	18,588
Accountancy and legal fees	16,254	22,044
	<u>321,700</u>	<u>339,185</u>
Total resources expended	1,564,508	1,989,915
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>135,106</u>	<u>(215,461)</u>