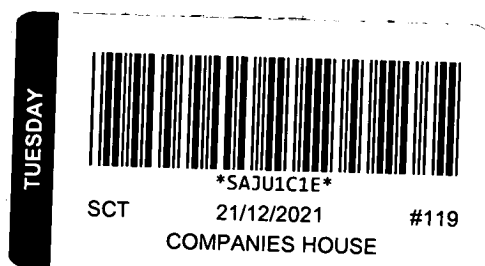


COMPANY REGISTRATION NUMBER SC384619

**FALKIRK FOOTBALL COMMUNITY FOUNDATION  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
31 MAY 2021**

Charity Number SC041791



**A G GREIG**

Chartered Accountant & Statutory Auditor  
1 Millar Grove  
Hamilton  
ML3 9BF

# **FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MAY 2021**

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# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS *(continued)*

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**Registered Charity Name** Falkirk Football Community Foundation

**Charity Number** SC041791

**Company Registration Number** SC384619

**Principal Office and Registered Office** The Falkirk Stadium  
6 Stadium Way  
Falkirk  
FK2 9EE

**Directors** Charles MacDonald (Chair)  
Craig Sinclair  
Adele Mills (Vice Chair)  
Gordon Waddell (resigned 25/2/21)  
Bryan McCarthy  
John Gold

**Secretary** Craig Sinclair

**Chief Executive** Derek Allison

**Auditor** A G Greig  
Chartered Accountant  
& Statutory Auditor  
1 Millar Grove  
Hamilton  
ML3 9BF

**Bankers** HSBC  
2-8 Murray Place  
Stirling  
FK8 2DD

Clydesdale Bank Plc  
56 Murray Place  
Stirling  
FK8 2BX

# **FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **REPORT FROM CHIEF EXECUTIVE AND CHAIRPERSON *(continued)***

**YEAR ENDED 31 MAY 2021**

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### **REVIEW OF ACTIVITIES**

The past 12 months have seen the Covid 19 pandemic hit us in both the operational and financial performance of the Foundation. Our operational trading performance continued to be challenged throughout the year due to Covid restrictions and our vigilance and quick action in securing financial support that was made available as a result of Covid, ensured we retained a secure financial position.

Construction of a new synthetic football pitch, for Foundation and community use, was completed with a combination of grant and loan funding for this capital project which contributed to a year end deficit of £5,917.

Our new CEO was successfully appointed in April 2021. We focused on consolidating our core business functions governance arrangements, policies & procedures while continuing to deliver limited (due to COVID) activities that improve people's lives, prospects for future employment, health and wellbeing and allows children to play football in an environment where all are welcome.

We were unable to operate as usual for the financial year, as there was significant disruption to the business, due to the impact of the Covid-19 pandemic. Along with many other businesses, the operations of Falkirk Foundation were closed down following Government guidelines, in order to help prevent the spread of the virus.

During this time, extensive efforts were made to ensure that we would be prepared to open as soon as guidelines allowed. This included ensuring the understanding of numerous complex Health & Safety requirements, staff training and preparing communications for our customers.

To help ensure the financial sustainability of the Foundation during this time and maintain job security for our employees, we accessed support through the Government return to work scheme (furlough) along with other business and charity support grants that were made available to support businesses during this time.

Highlights of our work over the past year have included: -

- Over 1000 children now play regular weekly football in our various programmes, Mini Bairns, Junior Academy and Community Football.
- The development of weekly football activity sessions for children and adolescents with mental health issues in partnership with CAMHS
- The development of disability activity sessions for participants with physical disabilities.
- The continued involvement of up to 100 volunteer coaches with support provided through coach education and mentoring
- 250 children now take part in regular weekly football as part of our After Schools provision in 20 local primary schools in the Falkirk area
- The continuation of our Girls and Women's football programme.
- Increasing the number of holiday camps on offer to provide even more opportunities for participants to be active during school holidays and in-service days.
- The continued delivery of SFA Coach Education in the Falkirk area.
- Limited numbers took part in our employability programmes delivered in partnership with DWP, Forth Valley College, and Falkirk Council. We continue to achieve high positive

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## REPORT FROM CHIEF EXECUTIVE AND CHAIRPERSON *(continued)*

YEAR ENDED 31 MAY 2021

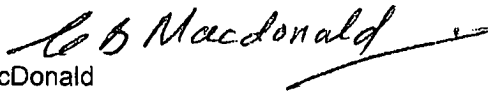
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outcomes for participants well above national averages these programmes were taken online.

- The delivery of a new Alternative Schooling programme in partnership with local high schools, Robertson Trust and Falkirk Council.
- Other activities included FFIT (in partnership with SPFL Trust).
- The employment of 3 young people in Community Jobs Scotland roles. These are delivered in partnership with SCVO.

The future 12 months will continue to be challenging with the uncertainty of how the pandemic will continue to affect the business. However, we look forward to more activities returning as Government Guidelines continue to ease and remain confident that the flexibility of the organisation and the staff will serve us well in anticipating and reacting as events unfold.

Charles MacDonald  
Director



14 December 2021

# **FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **DIRECTORS' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 MAY 2021**

---

The Directors present their report and the financial statements of the company for the year ended 31 May 2021.

#### **Reference and Administrative Details**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 3 of the financial statements.

#### **The Directors**

The Directors who served the company during the period were as follows:

Charles MacDonald (Chair)  
Craig Sinclair  
Adele Mills (Vice Chair)  
Gordon Waddell (resigned 25/2/21)  
Bryan McCarthy  
John Gold

#### **Vision**

Falkirk Football Community Foundation's vision is to be a leading provider of sport, health and employability activities to children, young people and adults in the Forth Valley.

The report of the Chief Executive on pages 4 and 5 provides information relating to the operation of the charity.

#### **Values**

Falkirk Football Community Foundation will respect and listen to the views of children, young people, adults and our partners. We will provide opportunities that empower and engage all users. We will deliver our services in a professional and safe environment, ensuring high standards of customer care. We will invest in and support staff to enable development and progression.

Our values can be defined as follows;

- **Socially Inclusive**
- **Valuing**
- **Quality**

#### **Socially inclusive**

We will ensure all people feel valued, their differences are respected and we aim to support their social wellbeing.

#### **Valuing**

Everyone is important to us, those who work for us, those who use our services, people in local communities, supporters and those who work in partnership with us.

#### **Quality**

We aim for high standards in all we do. This means that our business will be conducted with openness, honesty and accountability. We aim to be efficient and effective.

#### **Legal Status**

The company is limited by guarantee and does not have a share capital. It is governed by its Memorandum and Articles of Association.

#### **The Method of Appointment of Directors**

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# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2021

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All of the charity's trustees are appointed at a special meeting of the Trustees or reappointed by the Board at our annual general meeting.

### **Structure, Governance and Management**

The charity is controlled by the Board of Trustees, who meet on a monthly basis to discuss the financial performance, developments and strategic direction. Day-to-day operations are fully delegated to the Chief Executive who has responsibility for the staff and development of the charity. The role of the Board of Directors is governance of the organisation.

### **Objectives and Activities**

To utilise the power of football as a catalyst to create life enhancing opportunities for people within our communities. To motivate, educate and inspire the lives of children, young people and families in our region.

### **Financial Controls**

The Directors have overall responsibility for ensuring that the charity has an appropriate system of controls and financial review. We are also responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity which enable us to ensure that the financial statements comply with the Companies Act 2006. We 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, and to provide reasonable assurances that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper accounting records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

Systems of internal control have been designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Directors;
- regular consideration by the Directors of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of authority and segregation of duties;
- identification and management of risks.

### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that these are in place.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2021

---

### **Reserves Policy**

The Trustees aim to always maintain a minimum of three months reserves.

### **Review of Developments, Activities and Achievements**

The Statement of Financial Activities for the year ended 31 May 2021 shows a deficit amounting to £5,917

The Directors of the company, in line with recommended good practice, have established a policy for ongoing assessment of financial reserves.

As a basis, prior years' financial activity has been reviewed, as well as projections on likely activity for the coming year and, finally, allowance for contingencies and matters unpredictable have been considered.

### **Results**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

### **Directors' Responsibilities Statement**

The Directors (who are also the directors of Falkirk Football Community Foundation for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

In preparing these financial statements, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Auditor**

A G Greig are deemed to be re-appointed under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
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# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2021

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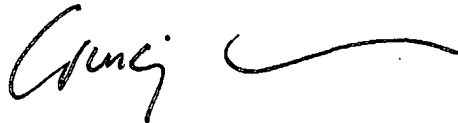
each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
The Falkirk Stadium  
6 Stadium Way  
Falkirk  
FK2 9EE

Signed on behalf of the Directors



Craig Sinclair  
Company Secretary

14 December 2021

# **Falkirk Football Community Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Falkirk Football Community Foundation**

**Year ended 31 May 2021**

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#### **Opinion**

We have audited the financial statements of Falkirk Football Community Foundation (the 'charitable company') for the year ended 31 March 2021 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 charitable company's affairs as at 31 May 2021 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **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 charitable company 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 the provisions available for small entities, in the circumstances set out in note 26 to the financial statements, 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **Falkirk Football Community Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Falkirk Football Community Foundation** *(continued)*

**Year ended 31 May 2021**

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#### **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 charitable company 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.

# **Falkirk Football Community Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Falkirk Football Community Foundation** *(continued)*

**Year ended 31 May 2021**

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#### **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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

# **Falkirk Football Community Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Falkirk Football Community Foundation** *(continued)*

**Year ended 31 May 2021**

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#### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. We evaluated managements' incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or concealment.

# **Falkirk Football Community Foundation**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Falkirk Football Community Foundation** *(continued)*

**Year ended 31 May 2021**

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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 charitable company'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 charitable company 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.

# **FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED *(continued)***

**YEAR ENDED 31 MAY 2021**

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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 charitable company's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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 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 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.



ALAN G GREIG CA (Senior  
Statutory Auditor)  
For and on behalf of  
A G GREIG  
Chartered Accountant  
& Statutory Auditor

1 Millar Grove  
Hamilton  
ML3 9BF

14 December 2021

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MAY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and Endowments from:</b>					
Donations, legacies & grants	4	144,590	51,485	196,075	543,346
Charitable activities	5	265,866	53,653	319,519	523,637
<b>Total Income</b>		<b>410,456</b>	<b>105,138</b>	<b>515,594</b>	<b>1,066,983</b>
<b>Expenditure on:</b>					
Raising funds:					
Charitable activities	6/7	416,373	105,138	521,511	667,963
<b>Total Expenditure</b>		<b>416,373</b>	<b>105,138</b>	<b>521,511</b>	<b>667,963</b>
<b>Net Income/(Expenditure)</b>	8	<b>(5,917)</b>	<b>-</b>	<b>(5,917)</b>	<b>399,020</b>
<b>Net Movement in Funds</b>					
<b>Reconciliation of Funds</b>					
Total funds brought forward		545,082	5,618	550,700	151,680
<b>Total Funds Carried Forward</b>		<b>539,165</b>	<b>5,618</b>	<b>544,783</b>	<b>550,700</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 29 form part of these financial statements.



# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF FINANCIAL POSITION

31 MAY 2021

	Note	2021 £	£	2020 £
<b>Fixed Assets</b>				
Tangible assets	11		<u>500,797</u>	<u>519,269</u>
<b>Current Assets</b>				
Debtors	12	20,605		22,699
Cash at bank and in hand		<u>236,093</u>		<u>217,094</u>
		256,698		239,793
<b>Creditors: amounts falling due within one year</b>	13	<u>116,459</u>		<u>98,458</u>
<b>Net Current Assets</b>			<b>140,239</b>	<b>141,335</b>
<b>Total Assets Less Current Liabilities</b>			<u><b>641,036</b></u>	<u><b>660,064</b></u>
<b>Creditors: amounts falling due after more than one year</b>	14		<b>96,253</b>	<b>109,904</b>
<b>Net Assets</b>			<u><b>544,783</b></u>	<u><b>550,700</b></u>
<b>Funds of the Charity</b>				
Restricted income funds	16		<b>5,618</b>	<b>5,618</b>
Unrestricted income funds	17		<u><b>539,165</b></u>	<u><b>545,082</b></u>
<b>Total Charity Funds</b>			<u><b>544,783</b></u>	<u><b>550,700</b></u>

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 Directors and authorised for issue on 14 December 2021 and are signed on their behalf by:



C Sinclair  
Director

Company Registration Number: SC384619

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CASH FLOWS

31 MAY 2021

	2021 £	2020 £
<b>Cash Flows from Operating Activities</b>		
Net income/ (expenditure)	(5,917)	399,020
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	28,192	-
Fixed asset additions	(9,720)	(519,269)
<i>Changes in:</i>		
Trade and other debtors	2,094	55,948
Trade and other creditors	18,001	53,796
Provisions	-	-
Net cash used in operating activities	<u>32,650</u>	<u>(10,505)</u>
<b>Cash Flows from Investing Activities</b>		
Income from UK Listed Investments	-	-
Loans received	(13,651)	109,904
Payments to acquire tangible fixed assets	-	-
Acquisition of other investments	-	-
Disposal of other investments	-	-
Net cash from investing activities	<u>(13,651)</u>	<u>109,904</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>18,999</b>	<b>99,399</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>217,094</b>	<b>117,695</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>236,093</u></b>	<b><u>217,094</u></b>

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

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**1. General information**

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland for public benefit. The address of the registered office is The Falkirk Stadium, 6 Stadium Way, Falkirk, FK2 9EE.

**2. Statement of compliance**

The financial statements of the charitable company 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', the Charities and Trustees Investment (Scotland) Act 2005 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.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

All other funds are restricted funds which are those subject to restrictions on their expenditure imposed by the donor or where funds have been raised for a specific purpose.

**Incoming resources**

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the

**The notes on pages 19 to 26 form part of these financial statements.**

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

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contribution of general volunteers.

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 raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

### **Investments**

Quoted investments held as fixed assets are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the quoted market price.

### **Fixed assets**

All fixed assets are initially recorded at cost. Individual assets costing £200 or less are not capitalised.

### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	- 4% to 12.5% Straight line
Fixtures & fittings	- 20% Straight line
Computer equipment	- 33.3% Straight line

There is no depreciation charged in the year of acquisition.

### **Operating Lease Agreements**

Operating leases rentals where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### **Pension Costs**

The notes on pages 19 to 26 form part of these financial statements.

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# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

The Charity provides for a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Statement of Financial Activity.

### 4. Donations, Legacies and Grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	29,888	-	29,888
Legacies	-	-	-
Grants	114,702	51,485	166,187
	<u>144,590</u>	<u>51,485</u>	<u>196,075</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations	455,902	-	455,902
Legacies	-	-	-
Grants	35,555	51,889	87,444
	<u>491,457</u>	<u>51,889</u>	<u>543,346</u>

### 5. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coaching, Education & Employability	218,673	53,653	272,326	487,382	487,382
Fund raising events	47,193	-	47,193	36,255	36,255
	<u>265,866</u>	<u>53,653</u>	<u>319,519</u>	<u>523,637</u>	<u>523,637</u>

### 6. Costs of Charitable Activities by Fund Type

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Coaching, Education & Employability	115,832	105,138	220,970
Fundraising event costs	815	-	815
Community projects	11,288	-	11,288
Support Costs	288,438	-	288,438
	<u>416,373</u>	<u>105,138</u>	<u>521,511</u>

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

Prior year	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Coaching, Education & Employability	383,755	79,790	463,545
Fundraising & other event costs	2,719	-	2,719
Community projects	2,184	-	2,184
Support Costs	199,515	-	199,515
	<u>588,173</u>	<u>79,790</u>	<u>667,963</u>

### 7. Costs of Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total Funds 2021	Total Funds 2020
	£	£	£	£
Coaching, Education & Employability	220,970	-	220,970	463,545
Fundraising event costs	815	-	815	2,719
Community projects	11,288	-	11,288	2,184
Support Costs	-	288,438	288,438	199,515
	<u>233,073</u>	<u>288,438</u>	<u>521,511</u>	<u>667,963</u>

### 8. Net Expenditure Before Transfers

This is stated after charging:

	2021	2020
	£	£
Staff pension contributions	15,958	14,513
Depreciation	28,192	-
Auditors' fees	4,250	2,000
Governance Costs	-	-
	<u>-</u>	<u>-</u>

### 9. Staff Costs and Emoluments

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	213,666	225,436
Social security costs	11,575	13,207
Other pension costs	15,958	14,513
	<u>241,199</u>	<u>253,156</u>

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

### Particulars of employees:

The average head count of employees during the year, was as follows:

	2021 No.	2020 No.
Senior staff	2	2
Admin staff	20	20
	<u>22</u>	<u>22</u>

No employee received employee benefits of more than £60,000 during the year (2020: 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 £45,000 (2020:£50,000).

### 10. Directors' Remuneration

No remuneration was paid to the Directors for their services to the Trust as Directors.

### 11. Tangible Fixed Assets

	Leasehold Improvements £	Fixtures & Equipment £	Computers £	Total £
<b>Cost</b>				
At 1 June 2020	517,179	7,915	23,485	548,579
Additions	-	-	9,720	9,720
Disposals	-	-	-	-
<b>At 31 May 2021</b>	<u>517,179</u>	<u>7,915</u>	<u>33,205</u>	<u>558,299</u>
<b>Depreciation</b>				
At 1 June 2020	-	7,915	21,395	29,310
Charge for the year	28,192	-	-	28,192
On disposals	-	-	-	-
<b>At 31 May 2021</b>	<u>28,192</u>	<u>7,915</u>	<u>21,395</u>	<u>57,502</u>
<b>Net Book Value</b>				
<b>At 31 May 2021</b>	<u>488,987</u>	<u>-</u>	<u>11,810</u>	<u>500,797</u>
At 31 May 2020	<u>517,179</u>	<u>-</u>	<u>2,090</u>	<u>519,269</u>

### 12. Debtors

	2021 £	2020 £
Trade debtors	10,272	8,449
Prepayments & other debtors	2,093	3,088
Accrued income	8,240	11,162
	<u>20,605</u>	<u>22,699</u>

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

### 13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	27,601	5,866
Other taxes and social security	-	-
Other creditors	4,984	6,618
Accruals and deferred income	66,374	68,474
Loans	17,500	17,500
	<u>116,459</u>	<u>98,458</u>

### 14. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Loans	96,253	109,904
	<u>96,253</u>	<u>109,904</u>

The above loan, is a bank loan which is secured by a bond and floating charge over the company's assets.

### 15. Pensions

The Trust operates a defined contribution scheme for the benefit of the charity's employees. The assets of the scheme are administered in a fund independent from those of the Charity. The total contribution paid in the year amounted to £15,958 (2020: £14,513).

### 16. Restricted Income Funds

Current year	Balance at 1 Jun 2020	Income	Expenditure	Transfers	Balance at 31 May 2021
	£	£	£	£	£
Campbell Christie	5,618	-	-	-	5,618
FCA	-	2,627	2,627	-	-
Ffit	-	6,250	6,250	-	-
Firstpoint Resilience	-	45,235	45,235	-	-
Falkirk Council – Community jobs	-	25,157	25,157	-	-
Forth Valley College	-	25,869	25,869	-	-
	<u>5,618</u>	<u>105,138</u>	<u>105,138</u>	<u>-</u>	<u>5,618</u>

The notes on pages 19 to 26 form part of these financial statements.



# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

Prior year	Balance at 1 Jun 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 May 2020 £
Campbell Christie	5,618	-	-	-	5,618
BBC Children in Need	444	-	444	-	-
Ffit	-	4,583	4,583	-	-
Midnight League	250	-	250	-	-
Sandy Alexander	27,207	-	27,207	-	-
Falkirk Council – Community jobs	-	20,088	20,088	-	-
Forth Valley College	-	27,218	27,218	-	-
	<u>33,519</u>	<u>51,889</u>	<u>79,790</u>	<u>-</u>	<u>5,618</u>

### 17. Unrestricted Income Funds

Current year	Balance at 1 Jun 2020 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 May 2021 £
General funds	<u>545,082</u>	<u>410,456</u>	<u>416,373</u>	<u>-</u>	<u>539,165</u>

Prior year	Balance at 1 Jun 2019 £	Income £	Expenditure and transfers £	Gains and losses £	Balance at 31 May 2020 £
General funds	<u>118,161</u>	<u>1,015,094</u>	<u>588,173</u>	<u>-</u>	<u>545,082</u>

### 18. Analysis of Net Assets Between Funds

Current year	Tangible fixed assets £	Investments £	Net current assets £	Total £
<b>Restricted Income Funds:</b>				
Campbell Christie	-	-	5,618	5,618
<b>Unrestricted Income Funds:</b>				
General Funds	<u>500,797</u>	<u>-</u>	<u>38,368</u>	<u>539,165</u>
<b>Total Funds</b>	<u>500,797</u>	<u>-</u>	<u>43,986</u>	<u>544,783</u>

The notes on pages 19 to 26 form part of these financial statements.

# FALKIRK FOOTBALL COMMUNITY FOUNDATION COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MAY 2021

Prior year	Tangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
<b>Restricted Income Funds:</b>				
Campbell Christie	-	-	5,618	5,618
<b>Unrestricted Income Funds:</b>				
General Funds	519,269	-	25,813	545,082
<b>Total Funds</b>	<b>519,269</b>	<b>-</b>	<b>31,431</b>	<b>550,700</b>

### 20. Ethical Standards

In common with many other businesses of our size and nature we use our auditors to assist with the collation of the financial statements.

### 21. Company Limited by Guarantee

The company is limited by guarantee and does not have a share capital. In the event of a winding up each member's liability is limited to £1.

The notes on pages 19 to 26 form part of these financial statements.