

The National Football Museum
Limited (by guarantee)

Annual report

18 months ended 30 June 1997

Registered number 3070670



The National Football Museum Limited (by guarantee)

Trustees' report and financial statements

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The National Football Museum Limited (by guarantee)

Legal and administrative details

The National Football Museum Limited is a company limited by guarantee, not having a share capital and governed by its memorandum and articles of association. The National Football Museum is a charity, registered with the Charities Commission.

| | |
|------------------------------------|--|
| Charity registration number | 1050792 |
| Company registration number | 3070670 |
| Chairman | Mr BM Gray |
| Trustees | Mr CJ Newbery Mr BG Booth Mr K Cooper Mr D Fleming Councillor R Kinsella (non voting observer) |
| Registered office | Lowthorpe Road Deepdale PRESTON Lancashire PR1 6RU |
| Bankers | The Cooperative Bank plc, Manchester |
| Solicitors | Addleshaw Sons & Latham, Manchester |
| Auditors | KPMG, Preston |

The National Football Museum Limited (by guarantee)

Trustees' Report

The trustees present their annual report and the audited financial statements for the 18 months ended 30 June 1997.

Principal activities

The objectives for which the Museum was established are to advance the education of the public in the history and development of Association Football and its antecedents.

The key activity of the Museum during this period has been to attempt to raise the capital funding required for the construction and fit-out of the Museum. Primarily this has involved the submission of a grant application to the Heritage Lottery Fund. In February 1997 the Heritage Lottery Fund agreed to an Award in principle of £5.7 million towards the capital costs, subject to certain conditions being fulfilled and the resolution of some outstanding issues. In November 1997 an increased award of £7.5 million was agreed by the Heritage Lottery Fund.

The Museum received a number of donations during the year in order to meet day-to-day running costs. Expenditure was in three key areas: wages and salaries, office costs, and legal and professional fees relating to the establishment of the Museum as a charity. The Museum remains non-operational at this stage, employing one salaried member of staff at 30 June 1997. A Museum Director was appointed on 1 August 1997.

The charity is not dependent on voluntary services other than the services of the trustees.

The Museum holds a number of exhibits which have been collected and donated from various sources. Due to the nature of these assets it is not possible to place a value on them and as such, no amount has been included in the financial statements.

Results

The loss for the 18 months ended 30 June 1997 amounted to £6,545.

The deficit at the end of the financial period shown in the balance sheet was of a temporary nature. A substantial donation was received within a matter of days of the new financial year which turned the loss into a surplus.

There were no changes in accounting policies during the period.

Trustees

The trustees who held office during the period were as follows:

| | Date of appointment | Date of resignation |
|---------------------------------|---------------------|---------------------|
| BM Gray | 16 June 1995 | - |
| C Newbery | 7 May 1996 | - |
| BG Booth | 17 April 1996 | - |
| K Cooper | 15 April 1996 | - |
| D Fleming | 17 April 1996 | - |
| Baroness Farington of Ribbleton | 1 November 1996 | 19 June 1997 |

Councillor R Kinsella, Preston Borough Council, was appointed to sit on the Board of Trustees as a non voting observer on 16 June 1997.

Mr C Newbery and Mr BG Booth retire in accordance with the articles of association and, being eligible, offer themselves for re-election.

The National Football Museum Limited (by guarantee)

Trustees' Report

Guarantors

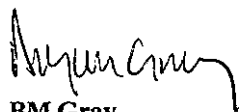
The liability of the members in the event of a winding up is limited to £1 each.

Auditors

During the period Pannell Kerr Forster resigned as auditors and KPMG were appointed in their place.

KPMG have indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

By order of the trustees



BM Gray
Trustee

27 April 1998

The National Football Museum Limited (by guarantee)

Statement of trustees' responsibilities

Law applicable to incorporated charities in England and Wales requires the trustees who are also directors of the company to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the period and of its financial activities during the period then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993 and the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.



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PRESTON
PR2 2YF

Report of the auditors to the members of The National Football Museum Limited

We have audited the financial statements on pages 6 to 9, which have been prepared under the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 4, the trustees, who are also the directors of The National Football Museum (Limited), for the purpose of company law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the charitable company as at 30 June 1997 and of its incoming resources and application of resources, including its income and expenditure in the period then ended and have been properly prepared in accordance with the Charities Act 1993 and Companies Act 1985.

KPMG
Chartered Accountants
Registered Auditors

27 April 1998

The National Football Museum Limited (by guarantee)

Statement of financial activities

for the 18 months ended 30 June 1997

| | Notes | Unrestricted funds Period ended 30 June 1997 £ | Unrestricted funds Period ended 31 December 1995 £ |
|---|-------|---|---|
| Incoming resources | | | |
| Donations | | 64,082 | 3,000 |
| Other income | | 27 | - |
| Total incoming resources | | <u>64,109</u> | <u>3,000</u> |
| Resources expended | | | |
| Direct charitable expenditure | | - | - |
| Management and administration of the charity | 3 | 70,654 | - |
| Total resources expended | | <u>70,654</u> | <u>-</u> |
| Net (outgoing)/incoming resources for the period | | <u>(6,545)</u> | <u>3,000</u> |
| Balances brought forward at 1 January 1996 | | 3,000 | - |
| Balance carried forward at 30 June 1997 | | <u>(3,545)</u> | <u>3,000</u> |

All amounts relate to continuing operations.

Statement of total recognised gains and losses

for the 18 months ended 30 June 1997

The charity has no recognised gains or losses other than the income and expenditure for both the current and prior period as shown above.

The National Football Museum Limited (by guarantee)

Balance sheet

as at 30 June 1997

| | Note | 30 June 1997 £ | 31 December 1995 £ |
|---|------|-------------------|-----------------------|
| Current assets | | | |
| Cash at bank and in hand | | 198 | 3,000 |
| Creditors: amounts falling due within one year | 6 | (3,743) | - |
| Net (liabilities)/assets | | <u>(3,545)</u> | <u>3,000</u> |
| Funds | | | |
| Unrestricted funds | 7 | <u>(3,545)</u> | <u>3,000</u> |

Approved by the Board of Trustees on 27 April 1998 and signed on its behalf by:



BM Gray
Trustee

The National Football Museum Limited (by guarantee)

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the statement of recommended practice: "accounting by charities" and applicable accounting standards.

The financial statements have been prepared on a going concern basis as a substantial donation was received within days of the new financial year which turned the deficit shown on the balance sheet into a surplus.

The charity is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it qualifies as a small company.

Income

Income is credited to the income and expenditure accounts on an accruals basis, gross of income tax where applicable.

Expenditure

Expenditure has been charged to the income and expenditure accounts on an accruals basis. Expenditure relating directly to the objects of the charity is allocated as direct charitable expenditure with central administration costs allocated to management and administration of the charity.

2 Comparative figures

The financial statements cover the 18 month period to 30 June 1997. The comparatives cover the period from 5 June 1995 (date of incorporation) to 31 December 1995.

3 Management and administration of the charity

| | Unrestricted funds | |
|-----------------------------|------------------------------|----------------------------------|
| | Period ended 30 June 1997 | Period ended 31 December 1995 |
| | £ | £ |
| Salaries and office costs | 41,749 | - |
| Legal and professional fees | 14,906 | - |
| Lottery fund application | 11,571 | - |
| Interest | 2,428 | - |
| | <hr/> | <hr/> |
| | 70,654 | - |
| | <hr/> | <hr/> |

The National Football Museum Limited (by guarantee)

Notes (continued)

4 Staff numbers and costs

The trustees received no remuneration from the charity, other than expenses of £154 (1995: nil).

The average number of employees excluding trustees during the year, analysed by function was as follows:

| | Period ended 30 June 1997 | Period ended 31 December 1995 |
|--|------------------------------|----------------------------------|
| | £ | £ |
| Management and administration of the charity | 1 | - |
| | <u>1</u> | <u>-</u> |

The total wages and salaries costs for the company were as follows:

| | Period ended 30 June 1997 | Period ended 31 December 1995 |
|--------------------|------------------------------|----------------------------------|
| | £ | £ |
| Wages and salaries | 18,728 | - |
| | <u>18,728</u> | <u>-</u> |

5 Tax on profit on ordinary activities

The charity has no liability to corporation tax during the period.

6 Creditors: amounts falling due within one year

| | Period ended 30 June 1997 | Period ended 31 December 1995 |
|-----------------|------------------------------|----------------------------------|
| | £ | £ |
| Other creditors | 3,743 | - |
| | <u>3,743</u> | <u>-</u> |

7 Unrestricted funds

| | Period ended 30 June 1997 |
|-----------------------|------------------------------|
| | £ |
| As at 1 January 1996 | 3,000 |
| Movement in resources | (6,545) |
| As at 30 June 1997 | <u>(3,545)</u> |