

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**  
(A company limited by guarantee)  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**



**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**  
**(A company limited by guarantee)**

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**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**Trustees**

G King  
J Garcia-Lobera  
W Hill  
H Norbury  
D Markscheffel  
R Ellingham

**Company registered number**

05074505

**Charity registered number**

01105515

**Registered office**

Roots Hall Football Ground  
Victoria Avenue  
Southend On Sea  
Essex  
SS2 6NQ

**Website**

[www.sufccommunity.co.uk](http://www.sufccommunity.co.uk)

**Company secretary**

H Norbury

**Chief executive officer**

D Spiby

**Independent examiner**

Venthams  
Chartered Accountants  
Millhouse  
32 - 38 East Street  
Rochford  
Essex  
SS4 1DB

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**CHAIRMAN'S STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2018**

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The chairman presents his statement for the period.


The results for the year are below the Trust's expectations but such results have been affected by a dispute with a funder regarding its obligations. This being the case it is only right that a full explanation of the matter should be included in this statement.

The Trust is well known for the delivery of courses for the Prince's Trust. In December 2015 the Trust's then funder fell into administration leaving the Trust to find another funder. The Trust found another funder to partner with for the 2015/2016 academic year and which, initially covered courses for BTEC, Traineeships and Apprenticeships. There is however a dispute with this new funder over the funding of the Trust's Prince's Trust programmes for 2016/2017. At the end of that year the funder failed to make payments in respect of the Prince's Trust programmes that this Trust had delivered.

With regard to the funding of the 2017/2018 academic year Prince's Trust programme the Trust commenced delivery of the programme only to be advised at the end of the delivery that no funds would be forthcoming from the Funder. Following this event, the Trust consulted its solicitors and proceedings against the funder are now contemplated.

Due to the non-receipt of the Princes Trust income it has been necessary to make a provision against income in these accounts. Overall this has adversely effected the Trust's surpluses by £106,560.

The other surpluses accumulated by the Trust up until the 31st August 2018 has enabled the Trust to continue despite the non-payment of the Princes Trust income. However, the Board is determined to continue its action against the funder in order to recover the sum due to the Trust.

Name   
Chairman

Date 28/05/19

## **SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2018**

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The Trustees present their annual report together with the financial statements of the company for the year 1 September 2017 to 31 August 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### **Objectives and Activities**

##### **a. Activities for achieving objectives**

The Charity's objectives (and objects) are for the benefit of the public generally and in particular, the inhabitants of South Essex 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
- 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 of 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 condition of life; and
- To advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

Southend United Community & Educational Trust vision is to utilise the power of sport and the vehicle of Southend United to have a positive influence on people's lives. Its mission is to have engaged with one million people through the brand of Southend United by 2026.

##### **b. Overview**

Southend United Community and Educational Trust (SUCET) is the official charity partner of Southend United Football Club and aims to get more Southend people and communities active by providing good quality and inclusive football and sports provision that improves health and well-being, education and training, reduces crime and anti-social behaviour, promotes community cohesion and shared common values

##### **c. Organisational history, financials and trading**

The Trust was established as a registered charity in 2004 with a view to utilising the power of sport and its connection with Southend United Football Club Limited to have a positive influence on people's lives.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

##### **d. Main activities undertaken to further the charity's purposes for the public benefit**

The Trustees have complied with the duties in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

## **SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **e. Financial impact on the community**

The Trust actively records the work that it does and specifically the outcomes that each programme achieves. Previously we reported that a report carried out by Substance demonstrated that the minimum value of the Trust's work to the Community was £4,280,792 in the period 1 October 2015 to 30 September 2016. During the review a number of activities that the Trust carries out were not recorded in a manner recognised by the reporting system and were therefore precluded from the results of the Substance Report. Now that these activities have been included and recognised by Substance as such the revised valuation of the Trust's work in the community for the period 1 October 2015 to 30 September 2016 has increased to £7,362,106. This contribution is expected to continue to grow, particularly when Southend United Football Club and the Trust move to a new stadium.

Whilst the Board is satisfied with the Trust's progress to date it recognises that there remains much to be done within its own organisation and in the community at large. The rate of progress is difficult to forecast as much will depend on the outcomes of recent political and economic shifts which may impact on the Trusts fund raising and operations.

#### **Achievements and performance**

##### **a. Review of activities**

The Trust's Board of Trustees review the Trust's operations and monitor on a monthly basis its financial performance ensuring that the Trust can continue to operate activities for at least 12 months.

For further information on the Trust, its operations and how you can help please write to Dale Spiby, Chief Executive, Southend United Community and Educational Trust Ltd, Roots Hall Stadium, Victoria Avenue, Southend on Sea, SS2 6NQ or call 01702 341351.

#### **Financial review**

##### **a. Overview**

During the year the Trust received £811,331 income from donations, gifts, sponsorship and fundraising activities. The costs of charitable activities during the year were £902,553. Fund balances at 31 August 2018 were £81,259.

##### **b. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

##### **c. Reserves policy**

The Trustees' reserves policy is to hold three to four months expenditure in the unrestricted reserves, however the target is to increase this to six months. The reserves are needed in the event of lost funding, unexpected costs or reduced income levels.

## **SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2018**

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#### **Structure, governance and management**

##### **a. Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 4 March 2004 .

The company is constituted under a Memorandum of Association dated 4 March 2004 and is a registered charity number 01105515.

The company was incorporated on 16 March 2004 and became a registered charity on 17 August 2004.

##### **b. Method of appointment or election of Trustees**

The method of recruitment, appointment or election of Trustees is outlined in the Articles of Association.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

##### **c. Employee matters**

The Trusts' policy is to consult and discuss with employees at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Trust's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

##### **d. Pay policy for senior staff**

The remuneration of key management personnel is determined on an interim basis by the Trustees. The levels of remuneration are based upon performance and the prevailing industry rates of pay.

##### **e. Organisational structure and decision making**

As at April 2019 the organisational structure of the Trust was as follows:

- 1 Chairperson
- 6 Trustees
- 1 Chief Executive Officer
- 2 Managers
- 5 Community Coaches
- 10 Officers
- 5 Educators
- 10 Apprentices

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**f. Related party relationships**

The Trust is greatly assisted by Southend United Football Club ('The Club') in being able to carry out its charitable activities, via the sharing of its significant resources. The Club and Trust share many operations resources, have Directors in common and are subject to common influence and are hence related parties.

**Plans for future periods**

**a. Future developments**

The Trust expects to continue to grow over the foreseeable future despite the current economic view and the problems that face the charitable and voluntary sector in raising new sources of funding. The Trust has engaged an industry expert who is engaged in exploring new sources of funding and researching and resourcing new projects.

**Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 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 these financial statements, the Trustees are required to:

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

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Trustees, on 28/03/19 and signed on their behalf by:

.....  
**G King**  
Trustee



**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**Independent examiner's report to the Trustees of Southend United Community & Educational Trust (the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2018.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**Responsibilities and basis of report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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Signed: *Ventham S.*  
T McCarthy      FCCA

Dated: *28/05/2019*

**Ventham's**  
Chartered Accountants  
Millhouse  
32 - 38 East Street  
Rochford  
Essex  
SS4 1DB

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>					
Charitable activities	2	312,657	498,674	811,331	748,329
<b>Total income</b>		<b>312,657</b>	<b>498,674</b>	<b>811,331</b>	<b>748,329</b>
<b>Expenditure on:</b>					
Charitable activities		286,897	615,656	902,553	746,254
<b>Total expenditure</b>	5	<b>286,897</b>	<b>615,656</b>	<b>902,553</b>	<b>746,254</b>
<b>Net income / (expenditure) before transfers</b>		<b>25,760</b>	<b>(116,982)</b>	<b>(91,222)</b>	<b>2,075</b>
Transfers between Funds	12	(115,000)	115,000	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(89,240)</b>	<b>(1,982)</b>	<b>(91,222)</b>	<b>2,075</b>
<b>Net movement in funds</b>		<b>(89,240)</b>	<b>(1,982)</b>	<b>(91,222)</b>	<b>2,075</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		127,301	45,180	172,481	170,406
<b>Total funds carried forward</b>		<b>38,061</b>	<b>43,198</b>	<b>81,259</b>	<b>172,181</b>

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

(A company limited by guarantee)

REGISTERED NUMBER: 05074505

**BALANCE SHEET  
AS AT 31 AUGUST 2018**

	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	9		61,384		41,173
<b>Current assets</b>					
Debtors	10	168,412		188,700	
Cash at bank and in hand		17,740		25,883	
		<u>186,152</u>		<u>214,583</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(166,277)</u>		<u>(83,275)</u>	
<b>Net current assets</b>			<u>19,875</u>		<u>131,308</u>
<b>Net assets</b>			<u>81,259</u>		<u>172,481</u>
<b>Charity Funds</b>					
Restricted funds	12		43,198		45,180
Unrestricted funds	12		38,061		127,301
<b>Total funds</b>			<u>81,259</u>		<u>172,481</u>

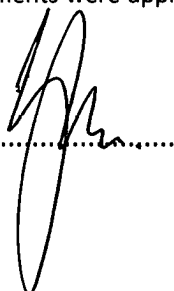
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 28/05/19 and signed on their behalf, by:

.....  
G King



**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

	Note	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	14	36,625	(78,584)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(44,768)	(38,015)
<b>Net cash used in investing activities</b>		(44,768)	(38,015)
<b>Change in cash and cash equivalents in the year</b>		(8,143)	(116,599)
Cash and cash equivalents brought forward		25,883	142,482
<b>Cash and cash equivalents carried forward</b>	15	17,740	25,883

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Southend United Community & Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	33% straight line
Fixtures and fittings	-	15%, 20% & 33% straight line

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**1. Accounting policies (continued)**

**1.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.11 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.12 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**1.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**2. Income from charitable activities**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Participation	154,921	95,273	250,194	225,443
Education	96,355	252,557	348,912	308,207
Cohesion	61,381	150,844	212,225	210,914
Health	-	-	-	3,765
	<u>312,657</u>	<u>498,674</u>	<u>811,331</u>	<u>748,329</u>
<i>Total 2017</i>	<u>393,186</u>	<u>355,143</u>	<u>748,329</u>	



**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
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**3. Direct costs**

	Participation £	Education £	Cohesion £	Total 2018 £	Total 2017 £
Direct costs	23,391	110,532	37,742	171,665	148,443
Direct staff costs	105,591	253,049	104,936	463,576	349,692
	<u>128,982</u>	<u>363,581</u>	<u>142,678</u>	<u>635,241</u>	<u>498,135</u>
<i>Total 2017</i>	<u>114,982</u>	<u>225,354</u>	<u>157,799</u>	<u>498,135</u>	

Expenditure on charitable activities was £888,153 (2017: £738,753) of which £281,723 (2017: £373,490) was unrestricted and £606,430 (2017: £365,263) was restricted. General overheads have been apportioned over all the charitable activities based on the incoming resources of that activity.

**4. Support costs**

	Participation £	Education £	Cohesion £	Health £	Total 2018 £	Total 2017 £
Administrative expenses	72,721	97,505	82,686	-	252,912	240,618
Governance costs	4,141	6,747	3,512	-	14,400	7,501
	<u>76,862</u>	<u>104,252</u>	<u>86,198</u>	<u>-</u>	<u>267,312</u>	<u>248,119</u>
<i>Total 2017</i>	<u>74,749</u>	<u>102,190</u>	<u>69,931</u>	<u>1,249</u>	<u>248,119</u>	

**5. Analysis of Expenditure by expenditure type**

	Staff costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Participation	105,591	100,253	205,844	189,731
Education	253,049	214,784	467,833	327,544
Cohesion	104,936	123,940	228,876	227,730
Health	-	-	-	1,249
	<u>463,576</u>	<u>438,977</u>	<u>902,553</u>	<u>746,254</u>
<i>Total 2017</i>	<u>349,692</u>	<u>396,562</u>	<u>746,254</u>	

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**6. Net income/(expenditure)**

This is stated after charging:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>24,557</b>	<b>8,636</b>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

**7. Auditors' remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,000 (2017 - £3,000), and other accounting services of £11,400 (2017 - £4,501).

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**8. Staff costs**

Direct staff costs per note 3 were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>463,576</b>	<b>349,692</b>

The average number of persons employed by the company during the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
General & Administrative Staff	<b>33</b>	<b>36</b>

The number of higher paid employees was:

	<b>2018</b>	<b>2017</b>
	<b>No.</b>	<b>No.</b>
In the band £ 60,001 - £ 70,000	<b>1</b>	<b>0</b>

Remuneration of key management personnel was £60,017 (2017: £59,280).

**Total staff costs (including administrative staff costs)**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Direct staff costs as above	<b>463,576</b>	<b>349,692</b>
Administrative staff costs included in apportioned overheads	<b>136,961</b>	<b>121,308</b>
<b>Total</b>	<b>600,537</b>	<b>471,000</b>

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**9. Tangible fixed assets**

	<b>Motor vehicles £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2017	15,000	57,884	72,884
Additions	-	44,768	44,768
At 31 August 2018	<u>15,000</u>	<u>102,652</u>	<u>117,652</u>
<b>Depreciation</b>			
At 1 September 2017	15,000	16,711	31,711
Charge for the year	-	24,557	24,557
At 31 August 2018	<u>15,000</u>	<u>41,268</u>	<u>56,268</u>
<b>Net book value</b>			
At 31 August 2018	<u>-</u>	<u>61,384</u>	<u>61,384</u>
At 31 August 2017	<u>-</u>	<u>41,173</u>	<u>41,173</u>

**10. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	51,127	11,014
Other debtors	4,343	6,070
Prepayments and accrued income	112,942	171,616
	<u>168,412</u>	<u>188,700</u>

**11. Creditors: Amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	106,568	41,076
Other creditors	15,181	7,200
Accruals and deferred income	44,528	34,999
	<u>166,277</u>	<u>83,275</u>

Deferred income relates to charitable funding received in advance of a charitable activity undertaken after the year end date.

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**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2018 £
<b>Unrestricted funds</b>					
General Funds - all funds	127,301	312,657	(286,897)	(115,000)	38,061
<b>Restricted funds</b>					
Restricted Funds - all funds	45,180	498,674	(615,656)	115,000	43,198
<b>Total of funds</b>	<b>172,481</b>	<b>811,331</b>	<b>(902,553)</b>	<b>-</b>	<b>81,259</b>

**Statement of funds - prior year**

	Balance at 1 September 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2017 £
<b>General funds</b>					
General Funds - all funds	111,545	393,186	(377,430)	-	127,301
<b>Restricted funds</b>					
Restricted Funds - all funds	58,861	355,143	(368,824)	-	45,180

**Summary of funds - current year**

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2018 £
General funds	127,301	312,657	(286,897)	(115,000)	38,061
Restricted funds	45,180	498,674	(615,656)	115,000	43,198
	<b>172,481</b>	<b>811,331</b>	<b>(902,553)</b>	<b>-</b>	<b>81,259</b>

**SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**12. Statement of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 September 2016 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2017 £</i>
General funds	111,545	393,186	(377,430)	127,301
Restricted funds	58,861	355,143	(368,824)	45,180
	<u>170,406</u>	<u>748,329</u>	<u>(746,254)</u>	<u>172,481</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	61,384	-	61,384
Current assets	142,954	43,198	186,152
Creditors due within one year	(166,277)	-	(166,277)
	<u>38,061</u>	<u>43,198</u>	<u>81,259</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	41,173	-	41,173
Current assets	169,404	45,180	214,584
Creditors due within one year	(83,276)	-	(83,276)
	<u>127,301</u>	<u>45,180</u>	<u>172,481</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net (expenditure)/income for the year (as per Statement of Financial Activities)	<b>(91,222)</b>	<b>2,075</b>
<b>Adjustment for:</b>		
Depreciation charges	<b>24,557</b>	<b>8,637</b>
Loss on the sale of fixed assets	<b>-</b>	<b>67</b>
Decrease/(increase) in debtors	<b>20,289</b>	<b>(119,653)</b>
Increase in creditors	<b>39,056</b>	<b>37,552</b>
Increase/(Decrease) in deferred income	<b>43,945</b>	<b>(7,262)</b>
<b>Net cash provided by/(used in) operating activities</b>	<b>36,625</b>	<b>(78,584)</b>

**15. Analysis of cash and cash equivalents**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>17,740</b>	<b>25,883</b>
<b>Total</b>	<b>17,740</b>	<b>25,883</b>

**16. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £5,193 (2017: £2,345). Contributions totalling £1,455 (2017: £400) were payable to the fund at the balance sheet date and are included in creditors.

**17. Related party transactions**

The Trust is greatly assisted by Southend United Football Club ('The Club') in being able to carry out its charitable activities, via the sharing of its significant resources. The Club and Trust share many operations resources, have directors in common and are subject to common influence and are therefore related parties.

During the year the Trust recharged expenses to the Club totaling £5,477 (2017: £1,541) and the Club recharged the Trust for expenses totaling £19,653 (2017: £22,787). The Trust made payments to the club totaling £14,228 (2017: £Nil). The amount outstanding to the Club at the year end was £2,289 (2017: £2,341).