

Company registration number: 07370021

Charity registration number: 01140394

Street Soccer Academy

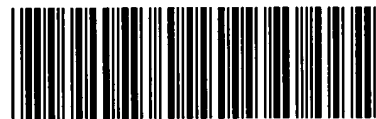
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2016

McKellens Ltd
Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

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Street Soccer Academy

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Street Soccer Academy

Reference and Administrative Details

Trustees	Mr I J Scholes Mr D G Wynd Mr G R Bell Mr M Turley Mr S Dixon
Principal Office	Unit 1 Boundary Industrial Estate Millfield Road Bolton BL2 6QY
Registered Office	Unit 1 Boundary Industrial Estate Millfield Road Bolton BL2 6QY
Company Registration Number	07370021
Charity Registration Number	01140394
Independent Examiner	JP Roper McKellens Ltd Chartered Accountants 11 Riverview The Embankment Business Park Vale Road Heaton Mersey Stockport SK4 3GN

Street Soccer Academy

Strategic Report for the Year Ended 31 December 2016

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2016, in compliance with s414C of the Companies Act 2006.

Achievements and performance

Key non-financial performance indicators

During 2016 Street Soccer Academy has had two thorough pieces of independent analysis conducted to assess the effectiveness of reported outcomes. GettheData produced a report based on the custody to community work and Regeneris, on behalf of Pro-Bono Economics, produced a more general report on overall impact.

GettheData (GtD)

GtD stated that SSA does indeed work with some of the nation's most hard to reach people groups including those with homeless related issues, alcohol and drug dependencies, offending behaviour, long-term unemployed and mental health related challenges.

The study estimated that Street Soccer Academy has saved the prison system £3.8m between 2011 and 2015. The report also highlighted evidence of increased self-confidence, control and happiness of participants.

Regeneris

Regeneris emphasised the approach of combatting multiple needs as opposed to single support issues as being a unique factor to the work of SSA suggesting this is why SSA achieves such impact.

The study calculated that during 2016 SSA added £39 to every £100 of income through in-kind contributions and volunteer time. This equated to:

- £81,700 of in-kind contributions
- £18,600 of volunteer time
- £209,000 financial income

It was calculated that SSA's social return on investment equaled £10 for every £1 invested.

Key Performance Indicators during 2016 include:

- A total of 447 individuals receiving varying levels of support from the Street Soccer Academy support model
- 188 new referrals received
- 22 individuals successfully progressing into full and part-time employment
- 68 individuals completing a Street Soccer Academy accredited programme
- 107 individuals accessing regional centre activity
- 82 individuals benefiting from a StreetFit programme

Street Soccer Academy

Strategic Report for the Year Ended 31 December 2016

Advancement of Education

The SSA incentivised levels system that is run at Regional Centres has seen the following outcomes produced during 2016 in terms of new referrals:

- ☐ 132 individuals achieve Level 1 status via attendance of the Introductory Level Education Programme
- ☐ 50 individuals achieve Level 2 status via attendance of the Practical Experience Programme
- ☐ 6 individuals achieve Level 3 status via attendance of the Skills Development Programme

In addition, 22 Level 3 participants have achieved employment as a direct consequence of their educational development during 2016.

The charity's accredited programmes continue to be monitored by the Assessments and Qualification Alliance (AQA) and provide certification upon successful completion of units. Typical progressions include advancement onto industry-recognised qualifications, work placements, voluntary work and employment. Practical experience and work skills opportunities exist within the charity itself and with partner organisations.

Coach Educators and teams of volunteers assist in the delivery and administration of the Street Soccer Academy Education Programmes.

Promotion of Social Inclusion

The independent report produced by Regeneris during 2016 stated that Street Soccer Academy does indeed work on behalf of 'hard to reach' individuals further endorsing the tag line of the charity being 'Isolation to Integration'. It has been independently supported that backgrounds of service users are related to homelessness, offending behavior, addictions, long-term unemployment and mental health.

The progressive pathways that we offer do indeed provide opportunities for marginalised and isolated individuals to achieve integration back into society, to feel accepted, and valuable. A total of 447 individuals have been supported by the Street Soccer Academy model during 2016 and have entered into education programmes, voluntary work, and employment, all of which have assisted them to become involved in their local communities in a positive way.

During 2016 we have seen 22 individuals from the margins of society become employed, 68 individuals successfully complete an accredited programme of learning and 170 individuals increase their employability through work skill and practical experience programmes.

We receive service users into our environments of all ethnicities and backgrounds, and ensure that our equal opportunities policy is understood and administered by all staff, volunteers and service users. Our volunteers are sourced from the local communities within which our Regional Centres operate and seek to build positive relationships with the service users. Through volunteer led involvement and peer mentoring our service users are actively encouraged to participate in regular activities that are available in their local areas in order to reintegrate them back into their local communities. In addition a significant number of service users have become part of local football teams in order to play competitively with other people from their local communities.

Street Soccer Academy firmly believes in inclusivity. During 2016 we have experienced a significant number of service users reintegrated back into their communities through resettlement schemes, formal education, family reconciliation, work experience, voluntary work and employment. This enables people who were once marginalised to play a full part in local communities once more.

Street Soccer Academy

Strategic Report for the Year Ended 31 December 2016

The Promotion of Participation in Healthy Recreation through Sport

Street Soccer Academy has a capacity of 208 spaces for people to engage with sport and recreation every week throughout Greater Manchester and Lancashire through regional centre activity. Various interpersonal and leadership skills are developed along with access to a minimum of one hour per week of physical exercise for each participant. A main exit strategy continues to be local football clubs for competitive and regular football activity both playing and coaching. Life skills resulting in improved attitudes towards authority, punctuality, commitment and leadership skills are learned and result in real and tangible progressive routes in sport, leisure and other industries for voluntary work and employment.

During 2016 we have continued to receive large amounts of referrals from the Ministry of Justice due to the extremely successful custody to community programmes. The promotion and availability of healthy recreation and sport has been a major factor in the extremely low reoffending rates we have continued to experience during 2015. The realistic and attainable progressive pathways that we offer through our partnerships has been the main reason for holding their attention and positively affecting their attitudes, thinking and behavior.

FA trained and qualified service users and volunteers are based at all of our regional centres which is a huge achievement naturally increasing the work prospects of these individuals

Financial review

Principal funding sources

In addition to the income generated by donations and fundraising events, other principal funding sources for the charity are currently by way of contract income and grants.

During 2016, Street Soccer Academy had two forms of contract income with Sodexo based out of HMP Forest Bank.

In addition, Street Soccer Academy partnered with Stockport Homes, Riverside and Salus Withnell Hall to deliver commissioned Streetfit community programmes in Stockport, Wigan and Chorley respectively.

The charity has been successful in obtaining grants during 2016 from:
Lloyds Bank Foundation For England & Wales - £23, 523

It is the intention of the charity to continue to pursue new contract income, funding via grant applications and hold regular fundraising events in order to exceed our budgeted expenditure during 2017.

The charity received the hire of several facilities either in kind or at reduced rates during 2016 from various councils and a college. The monetary value for the use of these facilities is estimated to be in the region of £4,400 and the charity would like to express its thanks to the relevant providers.

Pennant Information Services provided in kind design and production services for publicity material, including booklets, leaflets, banners and displays.

Hotel Football in Manchester kindly donated the use of a hospitality suite (including catering) for a fundraising event. The total monetary value of which is estimated to be in the region of £1,000.

The charity would also like to express its thanks to the various individuals and companies who volunteer their time and services free of charge on a regular basis, the value of which is unquantifiable.

Street Soccer Academy

Strategic Report for the Year Ended 31 December 2016

Additional Financial Information

Update: Following the initial distribution of funds owed to the charity by the Dove Trust in 2014, no further money was received in 2016. A second and final payment of £1633.33 was received in January 2017.

During the year, the charity became aware that the remaining stock of football boots previously donated had negligible market value. Whilst the charity will continue to make use of the remaining boots as far as possible, the decision was taken to write off the value of the remaining stock.

Policy on reserves

The Charity was successful in achieving its target of £55,000 in reserves by the end of 2016.

This target was set to meet the working capital requirements in order for the charity to continue the current activities in the event of a significant drop in funding.

The Management Committee continues to examine the charity's requirements for reserves in light of the main risks to the organisation. It is therefore maintaining the established policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term and so there are currently no funds available for long-term investment.

Plans for future periods

Activities planned to achieve aims

Lancashire remains a priority area in the North West of England as the organisation expands its work into the region. It is also a high priority to add additional Regional Centres into boroughs of Greater Manchester in order to create additional capacity to receive further referrals. It is the aim of the charity to develop a Regional Centre in the North East having established StreetFit sessions in 2015.

We will continue to develop and seek further partnerships with well respected and industry recognised groups in order to provide a mutual aid network of support to those with multiple and complex needs in the geographical areas stated. It is expected that partnerships will continue to be in the following fields: housing associations, justice services, homeless agencies, healthcare, social services, other charities and employers with strong corporate social responsibility philosophies.

Street Soccer Academy plans to develop further tools of support for the service users for whom it exists. Partnerships will continue to be created with relevant industry experts to develop initiatives that directly combat the issues that they face.

The strategic report was approved by the trustees of the charity on 2 June 2017 and signed on its behalf by:



.....
Mr I J Scholes
Trustee

Street Soccer Academy

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2016.

Objectives and activities

Objects and aims

The company's objects and principal activities are:

- the advancement of education,
- to promote social inclusion, and
- the promotion of participation in healthy recreation through sport and in particular (but without limitation) the provision of football based activities.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Nature of governing document

The organisation is a charitable company limited by guarantee, incorporated on 8 September 2010 and registered as a charity on 14 February 2011. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount of £10 per member.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. In this report these are referred to as members of the Management Committee. The Chief Executive Officer sits on the Management Committee but has no voting rights.

Under the requirements of the Memorandum and Articles of Association the trustees once elected are intended to be permanent. If trustees are to be disqualified or removed, the procedures laid out in the Memorandum and Articles of Association are to be adhered to.

The nature of the charity's work is based around people with 'multiple and complex needs'. The Management Committee seeks to ensure that the needs of this group are appropriately reflected through the diversity of the trustee body. All members of the Management Committee must be either directly involved with the delivery of the services that the charity offers or be able to demonstrate a unique understanding of the people group to be supported in order to add clear value to the charity's objectives.

Street Soccer Academy

Trustees' Report

Induction and training of trustees

All trustees are already familiar with the practical work of the charity having been encouraged to visit the Regional Centres where the core services are delivered.

Additionally, new trustees must all sign a declaration of eligibility as a security check for fraud. Trustees are expected to attend a short training and induction session in order to familiarise themselves with the charity and the context within which it operates. The training sessions are led by the Chief Executive of the charity and covers:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles Resourcing and the current financial position as set out in the latest published accounts, future plans and objectives

Organisational structure

Street Soccer Academy's Management Committee meets quarterly and is responsible for the strategic direction and policy of the charity. The CEO sits on the committee but has no voting rights.

A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Chief Executive along with the Technical Director and General Manager. This group has been named the Senior Management Team. The Chief Executive and Technical Director are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Technical Director has responsibility for the day-to-day operational management of the Regional Centres and the General Manager has responsibility for all administrative aspects of the charity. The Chief Executive and Technical Director are responsible for the individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Street Soccer Academy

Trustees' Report

Relationships with related parties

In so far as it is complimentary to the charity's objects, the charity works closely with experts in related fields who also provide services to the charity's beneficiary group. The charity works in close collaboration with locally and nationally recognised groups providing expert provision in areas of accommodation, justice services, finance, education, employment & training, physical & mental health, families & community support, and drugs & alcohol support.

A new Regional Centre was launched in Preston in May 2016. This involves the delivery of both StreetSoccer and StreetFit programmes. Plans for growing Regional Centres further in Lancashire during 2017 have also been devised with Blackburn targeted as the next development in partnership with Sodexo Community Rehabilitation Company following on from developments in Burnley, Accrington and Preston.

Street Soccer Academy has continued to work closely with Sodexo in prison and community environments. In particular, during 2016 Street Soccer Academy worked in partnership with HMP Forest Bank delivering two programmes; Coach Education and Personal Development Programme and Industry Work Skills Programme.

Plans remain in place to develop full Regional Centre activity in the North East of England building on from the StreetFit sessions that have been delivered during the past two years.

LifeFit presentations have been delivered in colleges, prisons and to business networks throughout 2016 as SSA seeks to improve mental health literacy in the UK. This has raised the profile of mental health and looked to reduce the stigma associated with the topic in order to prevent people from becoming socially isolated and excluded due to mental health challenges.

The partnership with Spacious Place Contact, a social enterprise that sells telecommunication products continues to be a positive association offering employment options for Street Soccer Academy service users throughout Greater Manchester and Lancashire. There are further plans in place to offer construction as an additional training and work skill option in 2017 offering more SSA service users realistic and attainable employment.

Such partnerships will continue to be built upon as the organisation expands its work throughout Greater Manchester and Lancashire in particular as well as in the North East of England.

Major risks and management of those risks

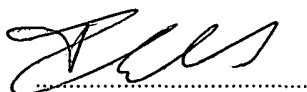
The Management Committee continues to conduct a review of the major risks to which the charity is exposed. The established business continuity plan has been updated for the period 1 January 2017 to 31 December 2017.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients at the Charity Head Quarters and Regional Centres. The annual registration and renewed award of FA Charter Standard status ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The internal quality management framework further complements existing standards as laid out by the FA (Football Association) and AQA (Assessment and Qualifications Alliance) to which Street Soccer Academy is reportable.

Street Soccer Academy

Trustees' Report

The annual report was approved by the trustees of the charity on 2 June 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'I J Scholes', written over a dotted line.

Mr I J Scholes
Trustee

Street Soccer Academy

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Street Soccer Academy for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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.

Approved by the trustees of the charity on 2 June 2017 and signed on its behalf by:



Mr I J Scholes
Trustee

Street Soccer Academy

Independent Examiner's Report to the trustees of Street Soccer Academy

I report on the accounts of the charity for the year ended 31 December 2016 which are set out on pages 12 to 26

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
JP Roper
McKellens Ltd
Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

2 June 2017

Street Soccer Academy

Statement of Financial Activities for the Year Ended 31 December 2016 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
Income and Endowments from:				
Donations and legacies	3	23,797	23,523	47,320
Charitable activities	4	71,594	-	71,594
Other trading activities	5	69,077	-	69,077
Investment income	6	479	-	479
Total Income		<u>164,947</u>	<u>23,523</u>	<u>188,470</u>
Expenditure on:				
Raising funds	7	(5,617)	-	(5,617)
Charitable activities	8	<u>(201,806)</u>	<u>(14,302)</u>	<u>(216,108)</u>
Total Expenditure		<u>(207,423)</u>	<u>(14,302)</u>	<u>(221,725)</u>
Net (expenditure)/income		(42,476)	9,221	(33,255)
Transfers between funds		<u>1,114</u>	<u>(1,114)</u>	<u>-</u>
Net movement in funds		(41,362)	8,107	(33,255)
Reconciliation of funds				
Total funds brought forward		<u>134,566</u>	<u>7,343</u>	<u>141,909</u>
Total funds carried forward	20	<u><u>93,204</u></u>	<u><u>15,450</u></u>	<u><u>108,654</u></u>

Street Soccer Academy

Statement of Financial Activities for the Year Ended 31 December 2016 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

2015 Comparative amounts

	Note	Unrestricted funds £	Restricted funds £	Total 2015 £
Income and Endowments from:				
Donations and legacies	3	65,148	39,473	104,621
Charitable activities	4	88,606	-	88,606
Other trading activities	5	57,599	-	57,599
Investment income	6	484	-	484
Total Income		<u>211,837</u>	<u>39,473</u>	<u>251,310</u>
Expenditure on:				
Raising funds	7	(5,540)	-	(5,540)
Charitable activities	8	<u>(126,022)</u>	<u>(43,394)</u>	<u>(169,416)</u>
Total Expenditure		<u>(131,562)</u>	<u>(43,394)</u>	<u>(174,956)</u>
Net income/(expenditure)		80,275	(3,921)	76,354
Transfers between funds		<u>(1,123)</u>	<u>1,123</u>	<u>-</u>
Net movement in funds		79,152	(2,798)	76,354
Reconciliation of funds				
Total funds brought forward		<u>55,414</u>	<u>10,141</u>	<u>65,555</u>
Total funds carried forward	20	<u><u>134,566</u></u>	<u><u>7,343</u></u>	<u><u>141,909</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2015 is shown in note 20.

Street Soccer Academy
(Registration number: 07370021)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	15	546	963
Current assets			
Stocks	16	-	41,250
Debtors	17	8,775	3,323
Cash at bank and in hand		<u>102,681</u>	<u>98,679</u>
		111,456	143,252
Creditors: Amounts falling due within one year	18	<u>(3,348)</u>	<u>(2,306)</u>
Net current assets		<u>108,108</u>	<u>140,946</u>
Net assets		<u>108,654</u>	<u>141,909</u>
Funds of the charity:			
Restricted funds		15,450	7,343
Unrestricted income funds			
Unrestricted funds		<u>93,204</u>	<u>134,566</u>
Total funds	20	<u>108,654</u>	<u>141,909</u>

For the financial year ending 31 December 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 12 to 26 were approved by the trustees, and authorised for issue on 2 June 2017 and signed on their behalf by:



Mr I J Scholes
Trustee



Mr S Dixon
Trustee

Street Soccer Academy

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

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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.

Basis of preparation

Street Soccer Academy 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Street Soccer Academy

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Street Soccer Academy

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

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	5 years straight line
Office equipment	3 years straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Street Soccer Academy

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Street Soccer Academy

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2016	Total 2015
	General £		£	£	£
Donations and legacies;					
Donations from companies, trusts and similar proceeds	5,220	-		5,220	2,050
Donations from individuals	1,360	-		1,360	360
Donations from community groups	6,135	-		6,135	7,431
Gift aid reclaimed	2,177	-		2,177	2,203
Grants, including capital grants;					
Donations from community groups	-	23,523		23,523	39,473
Regular giving and capital donations	8,905	-		8,905	9,456
Gifts in kind	-	-		-	42,500
Other income from donations and legacies	-	-		-	1,148
	<u>23,797</u>		<u>23,523</u>	<u>47,320</u>	<u>104,621</u>

Street Soccer Academy

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

4 Income from charitable activities

	Unrestricted funds	Total 2016	Total 2015
	General £	£	£
Education and development	<u>71,594</u>	<u>71,594</u>	<u>88,606</u>

5 Income from other trading activities

	Unrestricted funds	Total 2016	Total 2015
	General £	£	£
Local fundraising and street collection income	<u>69,077</u>	<u>69,077</u>	<u>57,599</u>
	<u>69,077</u>	<u>69,077</u>	<u>57,599</u>

6 Investment income

	Unrestricted funds	Total 2016	Total 2015
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>479</u>	<u>479</u>	<u>484</u>

7 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds	Total 2016	Total 2015
		General £	£	£
Marketing and publicity		284	284	72
Other direct costs of generating voluntary income		<u>5,333</u>	<u>5,333</u>	<u>818</u>
		<u>5,617</u>	<u>5,617</u>	<u>890</u>
			Direct costs	Total 2016
			£	£
Costs of trading activities			<u>45,992</u>	<u>45,992</u>

Street Soccer Academy

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

8 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2016	Total 2015
	Note	General £	£	£	£
Employment Costs		135,921	14,032	149,953	143,571
Direct costs		5,399	-	5,399	7,431
Office Costs and utilities		4,323	-	4,323	4,613
Travel and subsistence		6,865	270	7,135	5,573
Rent and rates		5,858	-	5,858	5,050
Promotion and hospitality		964	-	964	824
Legal and professional fees		196	-	196	354
Sundry expenses		-	-	-	214
Depreciation, amortisation and other similar costs		417	-	417	418
Governance costs	9	1,488	-	1,488	1,368
Exceptional Costs	16	40,375	-	40,375	-
		<u>201,806</u>	<u>14,302</u>	<u>216,108</u>	<u>169,416</u>
			Activity undertaken directly £	Activity support costs £	Total 2016 £
Education and development			<u>154,401</u>	<u>60,219</u>	<u>214,620</u>

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2016	Total 2015
	General £	£	£
Independent examiner fees			
Examination of the financial statements	300	300	300
Other fees paid to examiners	1,140	1,140	1,020
Legal fees	48	48	48
	<u>1,488</u>	<u>1,488</u>	<u>1,368</u>

Street Soccer Academy

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

10 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2016 £	2015 £
Operating leases - other assets	2,258	2,000
Depreciation of fixed assets	<u>417</u>	<u>418</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2016 £	2015 £
Staff costs during the year were:		
Wages and salaries	139,286	132,847
Social security costs	10,237	10,724
Pension costs	<u>430</u>	<u>-</u>
	<u>149,953</u>	<u>143,571</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2016 No	2015 No
Charitable activities	4	4
Support/governance	<u>1</u>	<u>1</u>
	<u>5</u>	<u>5</u>

5 (2015 - 0) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £429 (2015 - £Nil).

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

Street Soccer Academy

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

	2016 £	2015 £
Examination of the financial statements	<u>300</u>	<u>300</u>
Other fees to examiners		
All other services	<u>1,140</u>	<u>1,020</u>

Street Soccer Academy

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

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 January 2016	4,897	4,897
At 31 December 2016	4,897	4,897
Depreciation		
At 1 January 2016	4,351	4,351
At 31 December 2016	4,351	4,351
Net book value		
At 31 December 2016	546	546
At 31 December 2015	546	546

16 Stock

	2016 £	2015 £
Stocks	-	41,250
The cost of stock recognised as an expense in the year amounted to £40,375 (2015 - £Nil).		

Impairment of stocks

The amount of impairment loss included in the statement of financial activities is £40,375 (2015 - £Nil). During the year, the charity became aware that the remaining stock of football boots, previously donated, had a negligible market value. Whilst the charity will continue to make use of the remaining boots as far as possible, the decision was taken to write off the value of the remaining stock. This write off has been shown as an exceptional cost.

17 Debtors

	2016 £	2015 £
Trade debtors	6,174	1,400
Prepayments	2,432	1,744
Other debtors	169	179
	8,775	3,323

Street Soccer Academy

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

18 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	718	206
Accruals	2,630	2,100
	<u>3,348</u>	<u>2,306</u>

19 Commitments

Other financial commitments

Rental of office premises

The total amount of other financial commitments not provided in the financial statements was £300 (2015 - £3,600).

20 Funds

	Balance at 1 January 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2016 £
Unrestricted funds					
General	(134,566)	(164,947)	207,423	(1,114)	(93,204)
Restricted funds	<u>(7,343)</u>	<u>(23,523)</u>	<u>14,302</u>	<u>1,114</u>	<u>(15,450)</u>
Total funds	<u>(141,909)</u>	<u>(188,470)</u>	<u>221,725</u>	<u>-</u>	<u>(108,654)</u>
	Balance at 1 January 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2015 £
Unrestricted funds					
General	(55,414)	(211,837)	131,562	1,123	(134,566)
Restricted funds	<u>(10,141)</u>	<u>(39,473)</u>	<u>43,394</u>	<u>(1,123)</u>	<u>(7,343)</u>
Total funds	<u>(65,555)</u>	<u>(251,310)</u>	<u>174,956</u>	<u>-</u>	<u>(141,909)</u>

Street Soccer Academy

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

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds		Total funds
	General £		£		£
Tangible fixed assets	546		-		546
Current assets	96,006		15,450		111,456
Current liabilities	(3,348)		-		(3,348)
Total net assets	<u>93,204</u>		<u>15,450</u>		<u>108,654</u>

22 Related party transactions

During the year the charity made the following related party transactions:

King's Church

(Ian Scholes is a trustee of the charity and a director of King's Church.)

During the year, the charity paid King's Church £3,600 (2015: £3,100) in respect of rent for the charity's office premises. At the balance sheet date the amount due to/from King's Church was £Nil (2015 - £Nil).

Community Solutions

(Ian Scholes is a trustee of the charity and a director of Community Solutions)

During the year, the charity received £nil (2015 : £1,000) in respect of a franchise fee.. At the balance sheet date the amount due to/from Community Solutions was £Nil (2015 - £Nil).