

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 2017



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

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

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 2017.

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.

Achievements and performance

Following on from the two independent pieces of analysis that were conducted in 2016 by GettheData and Regeneris consulting respectively, Street Soccer Academy has applied for a £50,000 grant to develop the database management system further in order to create a robust mechanism for data analysis and reporting. This will enable the charity to demonstrate with confidence the impact it is having on the lives of beneficiaries and local communities.

Key Performance Indicators during 2017 include:

- A total of 437 individuals receiving varying levels of support from the Street Soccer Academy support model
- 273 new referrals received
- 27 individuals successfully progressing into full and part-time employment
- 58 individuals completing a Street Soccer Academy accredited programme
- 77 individuals accessing regional centre activity
- 155 individuals benefitting from a StreetFit programme

Advancement of Education

SSA delivers an accredited coach education and personal development programme primarily in custody environments. The programme is accredited with AQA (Assessment and Qualifications Alliance) Unit Award Scheme and rewards individuals for successfully completing units with certification. SSA has a scheme of work in place and lesson plans to ensure the programme is delivered consistently in each establishment.

During 2017, 81 individuals enrolled on the programme and 58 successfully completed providing a 72% completion rate.

Street Soccer Academy

Trustees' Report

The SSA incentivised levels system that is run out of community based Regional Centres has seen the following outcomes produced during 2017 in terms of new referrals:

- ☐ 223 individuals achieving Level 1 status via attendance of the Introductory Level Education Programme
- ☐ 40 individuals achieving Level 2 status via attendance of the Practical Experience Programme
- ☐ 6 individuals achieving Level 3 status via attendance of the Skills Development Programme

In addition, 27 Level 3 participants have achieved employment as a direct consequence of their educational development during 2017.

Typical progressions of service users 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 Consulting 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 reported that backgrounds of service users are related to homelessness, offending behaviour, addictions, long-term unemployment and mental health.

During 2017, a total number of 437 individuals have been supported by the Street Soccer Academy model 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 2017 we have seen 27 individuals from the margins of society become employed, 58 individuals successfully complete an accredited programme of learning and 273 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.

Street Soccer Academy firmly believes in inclusivity. During 2017 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.

During 2017, 39 (90%) individuals who had successfully completed a SSA accredited programme in HMP Forest Bank prison chose to engage with the charity once released into community. The associated reoffending rate of those released into community during 2017 was just 2.5%, and recall rate 7.7%. This demonstrates the strength of the resettlement programme as individuals who were cut off from society have become integrated into local communities.

Street Soccer Academy

Trustees' Report

The Promotion of Participation in Healthy Recreation through Sport

Street Soccer Academy has a capacity of 260 spaces for people to engage with sport and recreation every week throughout Greater Manchester and Lancashire via 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. Individuals that progress through the levels system receive increased access to sports based arenas, thus rewarding their commitment and positive application at Regional Centres. 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.

Street Soccer Academy's partnership with Life Leisure enables services users to earn gym memberships providing access to regular physical activity despite low earning capacities of individuals.

During 2017 we have continued to receive large amounts of referrals from Justice Services 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 2017 as we receive referrals into community from community rehabilitation companies, probation, and the prison service. 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 behaviour.

Street Soccer Academy continues to invest into the staff and volunteers who deliver the sports based programmes throughout prisons and communities. Everyone involved in the delivery of sport have regular appraisals and the charity invests into their continued professional development by up skilling their qualifications.

Financial review

Policy on reserves

The Charity was successful in maintaining £55,000 in reserves by the end of 2017.

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.

Street Soccer Academy

Trustees' Report

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 2017, Street Soccer Academy had two forms of contract income with Sodexo based out of HMP Forest Bank to deliver the Coach Education Programme and Industry Skills Programme.

In addition, Street Soccer Academy partnered with Stockport Homes, Riverside Care & Support, Community Solutions North West and Salus Withnell Hall to deliver commissioned Streetfit community programmes in Stockport, Wigan, Accrington and Chorley respectively.

The charity has been successful in obtaining grants during 2017 from:

Lloyds Bank Foundation For England & Wales - £24,228.

The Trusthouse Charitable Foundation - £7,600.

Sir James & Lady Scott Trust - £1,500.

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 2018.

The charity received the hire of several facilities either in kind or at reduced rates during 2017 from various councils and a college. The monetary value for the use of these facilities is estimated to be in the region of £4,500 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.

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.

Dove Trust Update: A second payment of £1633.33 was received in January 2017. It is understood that once all remaining assets of the Dove Trust charity have been realised, there will be a third and final distribution. The timing and amount of this is uncertain.

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

The North West of England, particularly Lancashire and Greater Manchester remain as the priority areas for continued community based development along with exploring opportunities to advance the prison model further with new partnerships in the Justice Sector.

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. Partnerships will continue to be created with relevant industry experts to develop initiatives that directly combat the issues that they face.

Street Soccer Academy

Trustees' Report

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 and Chief Operating Officer sit on the Management Committee but have 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.

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

Street Soccer Academy

Trustees' Report

Organisational structure

Street Soccer Academy's Management Committee meets quarterly and is responsible for the strategic direction and policy of the charity.

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 Chief Operating Officer and General Manager. This group has been named the Senior Management Team. The Chief Executive and Chief Operating Officer are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Chief Operating Officer 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 Operating Officer is 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 Bury during 2017. Plans remain in place to add further Regional Centres in both Lancashire and Greater Manchester over the next few years to provide increased capacity for receiving referrals into these two counties.

Street Soccer Academy has continued to work closely with Sodexo and Community Rehabilitation Companies in prison and community environments. In particular, during 2017 Street Soccer Academy worked in partnership with HMP Forest Bank delivering two programmes; Coach Education and Personal Development Programme and Industry Work Skills Programme. The Industry Work Skill Programme has led to employment opportunities for the men upon release from prison.

A partnership with Novus Cambria, an education provider in prison environments has been developed and plans are under way to work together in 2018 in HMP Berwyn, Wales which will involve the delivery of education plus through-the-gate and wrap-around support.

Plans remain in place to develop full Regional Centre activity in the North East of England once the appropriate infrastructure is in place to ensure a robust package of support is in place.

Additional partnerships will continue to be built upon as the organisation expands its work throughout the North West and North East of England as well as North Wales.

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 2018 to 31 December 2018.

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.

The annual report was approved by the trustees of the charity on 15 June 2018 and signed on its behalf by:



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 15 June 2018 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 2017 which are set out on pages 11 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

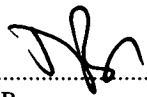
In connection with my examination, no matter has come to my attention:

(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
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SK4 3GN

15 June 2018

Street Soccer Academy

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2017 £ |
|------------------------------------|------|----------------------------|--------------------------|----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 16,775 | 33,328 | 50,103 |
| Charitable activities | 4 | 82,041 | - | 82,041 |
| Other trading activities | 5 | 60,173 | - | 60,173 |
| Investment income | 6 | 284 | - | 284 |
| Total Income | | <u>159,273</u> | <u>33,328</u> | <u>192,601</u> |
| Expenditure on: | | | | |
| Raising funds | 7 | (958) | - | (958) |
| Charitable activities | 8 | <u>(176,588)</u> | <u>(30,376)</u> | <u>(206,964)</u> |
| Total Expenditure | | <u>(177,546)</u> | <u>(30,376)</u> | <u>(207,922)</u> |
| Net (expenditure)/income | | (18,273) | 2,952 | (15,321) |
| Transfers between funds | | <u>(920)</u> | <u>920</u> | <u>-</u> |
| Net movement in funds | | (19,193) | 3,872 | (15,321) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>93,045</u> | <u>15,450</u> | <u>108,495</u> |
| Total funds carried forward | 18 | <u><u>73,852</u></u> | <u><u>19,322</u></u> | <u><u>93,174</u></u> |

Street Soccer Academy

Statement of Financial Activities for the Year Ended 31 December 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

2016 Comparative amounts

| | 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 | (9,454) | - | (9,454) |
| Charitable activities | 8 | <u>(198,010)</u> | <u>(14,301)</u> | <u>(212,311)</u> |
| Total Expenditure | | <u>(207,464)</u> | <u>(14,301)</u> | <u>(221,765)</u> |
| Net (expenditure)/income | | (42,517) | 9,222 | (33,295) |
| Transfers between funds | | <u>1,114</u> | <u>(1,114)</u> | <u>-</u> |
| Net movement in funds | | (41,403) | 8,108 | (33,295) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>134,447</u> | <u>7,343</u> | <u>141,790</u> |
| Total funds carried forward | 18 | <u>93,044</u> | <u>15,451</u> | <u>108,495</u> |

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

The funds breakdown for 2016 is shown in note 18.

Street Soccer Academy

(Registration number: 07370021)
Balance Sheet as at 31 December 2017

| | Note | 2017 £ | 2016 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 14 | - | 387 |
| Current assets | | | |
| Debtors | 15 | 7,836 | 8,775 |
| Cash at bank and in hand | | <u>93,280</u> | <u>102,681</u> |
| | | 101,116 | 111,456 |
| Creditors: Amounts falling due within one year | 16 | <u>(7,942)</u> | <u>(3,348)</u> |
| Net current assets | | <u>93,174</u> | <u>108,108</u> |
| Net assets | | <u>93,174</u> | <u>108,495</u> |
| Funds of the charity: | | | |
| Restricted funds | | 19,322 | 15,451 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>73,852</u> | <u>93,044</u> |
| Total funds | 18 | <u>93,174</u> | <u>108,495</u> |

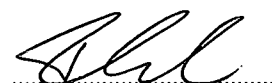
For the financial year ending 31 December 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

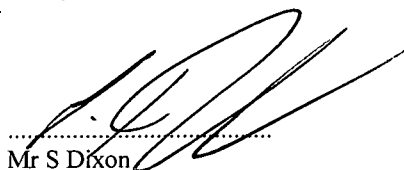
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 15 June 2018 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 2017

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 these accounts, the trustees have considered whether in applying FRS 102 and the Charities SORP FRS 102 for the first time a restatement of comparative items was required. The appropriate restatements are shown in note 21.

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 2017

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.

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.

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 |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

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.

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 2017

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 | | | |
|---|-------------------------------|-------------------|---------------|---------------|
| | General | Restricted | Total | Total |
| | £ | funds | 2017 | 2016 |
| | | £ | £ | £ |
| Donations and legacies; | | | | |
| Donations from companies, trusts and similar proceeds | 4,206 | 33,328 | 37,534 | 28,743 |
| Donations from individuals | 510 | - | 510 | 1,360 |
| Donations from community groups | 1,200 | - | 1,200 | 6,135 |
| Gift aid reclaimed | 2,239 | - | 2,239 | 2,177 |
| Regular giving and capital donations | 8,620 | - | 8,620 | 8,905 |
| | <u>16,775</u> | <u>33,328</u> | <u>50,103</u> | <u>47,320</u> |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Income from charitable activities

| | Unrestricted funds | Total 2017 | Total 2016 |
|---------------------------|--------------------|------------|------------|
| | General £ | £ | £ |
| Education and development | 82,041 | 82,041 | 71,594 |

5 Income from other trading activities

| | Unrestricted funds | Total 2017 | Total 2016 |
|--------------------------|--------------------|------------|------------|
| | General £ | £ | £ |
| Local fundraising income | 60,173 | 60,173 | 69,077 |
| | 60,173 | 60,173 | 69,077 |

6 Investment income

| | Unrestricted funds | Total 2017 | Total 2016 |
|---|--------------------|------------|------------|
| | General £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 284 | 284 | 479 |

7 Expenditure on raising funds

a) Costs of generating donations and legacies

| | Note | Unrestricted funds | Total 2017 | Total 2016 |
|---|------|--------------------|------------|------------|
| | | General £ | £ | £ |
| Marketing and publicity | | 86 | 86 | 284 |
| Other direct costs of generating voluntary income | | 872 | 872 | 9,170 |
| | | 958 | 958 | 9,454 |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

8 Expenditure on charitable activities

| | | Unrestricted funds | | | |
|--|------|-----------------------|--------------------------|--------------------|--------------------|
| | Note | General £ | Restricted funds £ | Total 2017 £ | Total 2016 £ |
| Employment Costs | | 148,671 | 23,939 | 172,610 | 149,953 |
| Direct costs | | 9,299 | 5,348 | 14,647 | 4,051 |
| Office Costs and utilities | | 6,054 | - | 6,054 | 5,056 |
| Travel and subsistence | | 5,160 | 1,089 | 6,249 | 7,135 |
| Rent and rates | | 3,600 | - | 3,600 | 3,600 |
| Depreciation, amortisation and other similar costs | | 387 | - | 387 | 457 |
| Governance costs | 9 | 3,417 | - | 3,417 | 1,684 |
| Exceptional Costs | | - | - | - | 40,375 |
| | | <u>176,588</u> | <u>30,376</u> | <u>206,964</u> | <u>212,311</u> |

9 Analysis of governance and support costs

Governance costs

| | Unrestricted funds | | |
|---|-----------------------|--------------------|--------------------|
| | General £ | Total 2017 £ | Total 2016 £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 300 | 300 | 300 |
| Other fees paid to examiners | 1,269 | 1,269 | 1,140 |
| Legal fees | <u>1,848</u> | <u>1,848</u> | <u>244</u> |
| | <u>3,417</u> | <u>3,417</u> | <u>1,684</u> |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

| | 2017 £ | 2016 £ |
|---------------------------------|------------|------------|
| Operating leases - other assets | 3,600 | 3,600 |
| Depreciation of fixed assets | <u>387</u> | <u>457</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:

| | 2017 £ | 2016 £ |
|--|----------------|----------------|
| Staff costs during the year were: | | |
| Wages and salaries | 155,120 | 139,286 |
| Social security costs | 11,701 | 10,238 |
| Pension costs | <u>5,789</u> | <u>429</u> |
| | <u>172,610</u> | <u>149,953</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:

| | 2017 No | 2016 No |
|-----------------------|------------|------------|
| Charitable activities | 4 | 4 |
| Support/governance | <u>2</u> | <u>1</u> |
| | <u>6</u> | <u>5</u> |

6 (2016 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £5,789 (2016 - £429).

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

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

13 Taxation

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

14 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 January 2017 | 4,897 | 4,897 |
| At 31 December 2017 | 4,897 | 4,897 |
| Depreciation | | |
| At 1 January 2017 | 4,510 | 4,510 |
| Charge for the year | 387 | 387 |
| At 31 December 2017 | 4,897 | 4,897 |
| Net book value | | |
| At 31 December 2017 | - | - |
| At 31 December 2016 | 387 | 387 |

15 Debtors

| | 2017 £ | 2016 £ |
|---------------|-----------|-----------|
| Trade debtors | 6,833 | 6,174 |
| Prepayments | 839 | 2,432 |
| Other debtors | 164 | 169 |
| | 7,836 | 8,775 |

16 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|-----------------|-----------|-----------|
| Trade creditors | 6,687 | 718 |
| Accruals | 1,255 | 2,630 |
| | 7,942 | 3,348 |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

17 Commitments

Other financial commitments

Rental of office premises

The total amount of other financial commitments not provided in the financial statements was £Nil (2016 - £300).

18 Funds

| | Balance at 1 January 2017 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 December 2017 £ |
|---|--------------------------------------|----------------------------|----------------------------|----------------|---|
| Unrestricted funds | | | | | |
| General | (93,045) | (159,273) | 177,546 | 920 | (73,852) |
| Sir James & Lady Scott | - | (1,500) | 1,493 | (593) | (600) |
| Lloyds Bank Foundation England & Wales | (15,450) | (24,228) | 24,522 | (327) | (15,483) |
| The Trust House | - | (7,600) | 4,361 | - | (3,239) |
| Restricted funds | (15,450) | (33,328) | 30,376 | (920) | (19,322) |
| Total funds | <u>(108,495)</u> | <u>(192,601)</u> | <u>207,922</u> | <u>-</u> | <u>(93,174)</u> |
| | Balance at 1 January 2016 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 December 2016 £ |
| Unrestricted funds | | | | | |
| General | (134,447) | (164,947) | 207,464 | (1,114) | (93,044) |
| Lloyds Bank Foundation England & Wales | - | (23,523) | 8,072 | - | (15,451) |
| Riverside | (4,804) | - | 3,690 | 1,114 | - |
| Comic Relief | (2,539) | - | 2,539 | - | - |
| Restricted funds | (7,343) | (23,523) | 14,301 | 1,114 | (15,451) |
| Total funds | <u>(141,790)</u> | <u>(188,470)</u> | <u>221,765</u> | <u>-</u> | <u>(108,495)</u> |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

19 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds |
|---------------------|-----------------------|---------------------|---------------|
| | General £ | £ | £ |
| Current assets | 81,794 | 19,322 | 101,116 |
| Current liabilities | (7,942) | - | (7,942) |
| Total net assets | <u>73,852</u> | <u>19,322</u> | <u>93,174</u> |

20 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 (2016: £3,600) 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 (2016 - £Nil).

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

21 Transition to FRS 102

The Charity is applying FRS 102 and the Charities SORP FRS 102 for the first time in the current year and this has necessitated the depreciation of an Olympic Torch purchased in 2012 but not previously written down. The transition movements are shown below:

Balance Sheet at 1 January 2016

| Note | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|--|--------------------------------|-----------------------|--------------------|------------------|
| Fixed assets | | | | |
| Tangible assets | 963 | - | (119) | 844 |
| Current assets | | | | |
| Stocks | 41,250 | - | - | 41,250 |
| Debtors | 3,323 | - | - | 3,323 |
| Cash at bank and in hand | 98,679 | - | - | 98,679 |
| | 143,252 | - | - | 143,252 |
| Creditors: Amounts falling due within one year | (2,306) | - | - | (2,306) |
| Net current assets | 140,946 | - | - | 140,946 |
| Net assets/(liabilities) | 141,909 | - | (119) | 141,790 |
| Funds of the charity | | | | |
| Unrestricted funds | (134,566) | - | 119 | (134,447) |
| Restricted funds | (7,343) | - | - | (7,343) |
| Total funds | (141,909) | - | 119 | (141,790) |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

Balance Sheet at 31 December 2016

| Note | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|---|--------------------------------|-----------------------|--------------------|------------------|
| Fixed assets | | | | |
| Tangible assets | 546 | - | (159) | 387 |
| Current assets | | | | |
| Debtors | 8,775 | - | - | 8,775 |
| Cash at bank and in hand | <u>102,681</u> | <u>-</u> | <u>-</u> | <u>102,681</u> |
| | 111,456 | - | - | 111,456 |
| Creditors: Amounts falling due within one year | <u>(3,348)</u> | <u>-</u> | <u>-</u> | <u>(3,348)</u> |
| Net current assets | <u>108,108</u> | <u>-</u> | <u>-</u> | <u>108,108</u> |
| Net assets/(liabilities) | <u>108,654</u> | <u>-</u> | <u>(159)</u> | <u>108,495</u> |
| Funds of the charity | | | | |
| Unrestricted funds | (93,204) | - | 159 | (93,045) |
| Restricted funds | <u>(15,450)</u> | <u>-</u> | <u>-</u> | <u>(15,450)</u> |
| Total funds | <u>(108,654)</u> | <u>-</u> | <u>159</u> | <u>(108,495)</u> |

Street Soccer Academy

Notes to the Financial Statements for the Year Ended 31 December 2017

Statement of Financial Activities for the year ended 31 December 2016

| Note | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|------------------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 47,320 | - | - | 47,320 |
| Charitable activities | 71,594 | - | - | 71,594 |
| Other trading activities | 69,077 | - | - | 69,077 |
| Investment income | 479 | - | - | 479 |
| Total income | <u>188,470</u> | <u>-</u> | <u>-</u> | <u>188,470</u> |
| Expenditure on: | | | | |
| Raising funds | (9,454) | - | - | (9,454) |
| Charitable activities | (212,271) | - | (40) | (212,311) |
| Total expenditure | <u>(221,725)</u> | <u>-</u> | <u>(40)</u> | <u>(221,765)</u> |
| Net expenditure | <u>(33,255)</u> | <u>-</u> | <u>(40)</u> | <u>(33,295)</u> |
| Net movement in funds | <u>(33,255)</u> | <u>-</u> | <u>(40)</u> | <u>(33,295)</u> |