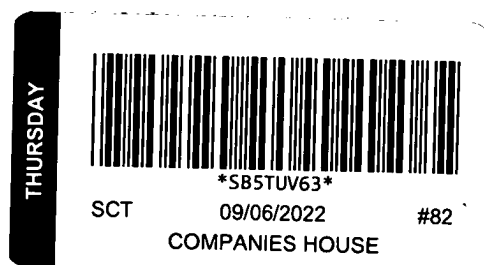


CHARITY NO: SC022796

COMPANY NO: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Robert Craig OBE (Chair) Councillor Archibald Graham OBE Robert Campbell Ogilvie Gordon James Anderson Rhona Elizabeth Arthur Alan Macrae OBE Neal George Ross (resigned 17.02.2021)
Secretary	Heather Anne Barton (resigned 31.05.2021) Rucelle Soutar (appointed 01.06.2021, resigned 05.04.2022) Neal George Ross (appointed 05.04.2022)
Principal Office	Hampden Park Glasgow G42 9BA
Charity Number:	SC022796
Company Number:	SC152276
Independent Auditors	Wylie & Bisset LLP 168 Bath Street Glasgow G2 4TP
Bankers	Bank of Scotland 235 Sauchiehall Street Glasgow G2 3EY
Solicitors	Burness Paul LLP 242 West George Street Glasgow G2 4QY

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum & Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 effective 1 January 2019.


The legal and administrative information on page one forms part of this report.

Chair's Introduction

The 2021 accounts reflect the restrictions imposed by COVID on the operations of the Museum. Throughout most of the year the Museum has been closed, with staff on furlough. Although we were able to implement restricted opening in the last few months of the year the financial impact has been severe. We are grateful for the ongoing support of the Scottish Football Association, Museums and Galleries Scotland and Alzheimer Scotland in this very difficult time.

The Football Memories Project has been partially sustained by a digital newspaper and podcasts, and we are now beginning to see the green shoots of recovery with groups restarting and our Care Home membership increasing.

The continuing dedication and commitment of the Museum staff, volunteers, and other stakeholders has been much appreciated, and we look forward with guarded optimism to a better 2022

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Robert Craig OBE
Chair

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Structure, governance and management

The Scottish Football Association Museum Trust is a company limited by guarantee and governed by its Memorandum and Articles of Association.

The company has been granted charitable status and is included in OSCR's list of Charities.

Organisation

The company is controlled by a board of directors. The Scottish FA and Glasgow City Council have representation on the board under the Articles of Association. The board of directors can also appoint additional directors. These additional directors are appointed to increase the skills mix of the board of directors and to add extra experience of both the industry and the geographical area that the Museum operates in.

Directors Induction and Training

The new directors of the Museum are made aware of their responsibilities as board members. This includes an introduction to the objectives, scope and policies of the Museum, OSCR information on director responsibilities and copies of previous year's annual reports and financial statements.

Our purposes and activities

The purposes of the charity are:

To advance and promote the education of the general public, without distinction of sex or of political, religious or other opinions, by the establishment, maintenance and development of a Museum for the sport of football to be called The Scottish Football Association Museum Trust (SFAMT), which the Company intends to achieve by the means of: -

- a. Bringing together, holding, adequately housing, conserving and documenting a collection of specimens being of historical, artistic or scientific importance, and in respect of which there will be a strong presumption against the subsequent disposal of any item;
- b. Stimulating public interest in the Museum as a focal point of education and of historic, artistic or scientific interest, thereby improving the facilities available for general public amenity and education;
- c. Displaying and publishing the collection for the public benefit; permitting access to research workers and school children, always providing that safety and security of the collection are not thereby endangered; permitting with similar safeguards the loan of any specimen for exhibition or research;
- d. Promoting and assisting in the collating and recording of historical, or other related information appropriate to the purpose of the Museum.
- e. Adopting a written Collecting Policy and reviewing it at least every 5 years, which policy shall define the types of specimens which the company wishes to include in the Collection and the geographical area from which such specimens may be drawn;
- f. Maintaining an accurate and current Register of all Specimens acquired for, or removed from, the Collection.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Our purposes and activities (continued)

To advance health with the object of improving conditions of life for individuals with dementia and related conditions by delivering projects and/or schemes including reminiscence projects;

To provide recreational facilities to individuals with dementia related conditions and their carers with the object of improving their conditions of life;

To relieve those in need by reason of their having dementia and related conditions through the delivery of reminiscence and other similar projects;

To advance citizenship and community development by encouraging social inclusion amongst sufferers of dementia and related conditions and their carers by facilitating projects which allow them to come together in a supportive environment; and

To promote, establish, operate and/or support other similar schemes of a charitable nature for the benefit of the general public.

Risk Management Strategy

The directors have a risk management strategy which includes constant review of all material risks the company may face, and the establishment of systems and procedures to mitigate those risks identified. Cash flow management and future funding opportunities are a material part of the risk management policy. The three key risks highlighted by trustees are:

Risk 1: There is a significant risk to 2021 revenue streams as a result of the Coronavirus Pandemic. This risk is being mitigated by a constant review of the Museum Cost base and continuing engagement with key stakeholders and funders.

Risk 2: Physical damage or theft of the collection. This risk is mitigated by a collections policy that constantly review where and how key items of the collections are displayed or stored. Physical controls on these assets include 24-hour security at Hampden Park, intruder alarms and CCTV.

Risk 3: Loss of Revenue. The trustees prepare an annual budget and constantly review the cash-flow position of the Museum. Our main grant funder is the Scottish FA, and an annual grant request is prepared and submitted. We continue to seek a strong and open relationship with the Scottish FA as our main grant funder. Other potential sources of Funding are constantly under review.

Pay Policy for Staff

The pay of all staff, including the key members of staff highlighted in note 12, is reviewed annually. The Board considers all pay levels across the industry, and also takes cognisance of any statutory pay obligations before setting a pay level for the new year that considers all these factors.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Mission Statement

The mission statement for the Scottish Football Museum is

“To promote the unique football heritage of Scotland, to build and maintain a national football collection, and to educate and inspire future generations.”

The main activities undertaken by the Museum to implement its mission statement are:

- Maintaining a national collection for Scottish Football
- Project Manager for the Football Memories project in partnership with Alzheimer Scotland
- Co-ordinator for the Scottish Football Heritage Network in partnership with member clubs of the Scottish FA.
- Maintain and manage a Visitor Attraction at Hampden Park
- Special Projects which further the purposes of the Museum

2021 Achievements

Events

Having been closed since March 2020, the Museum reopened to the public in September 2021. We launched a new exhibition ‘No Scotland No Party’ to celebrate Scotland at the Euro’s and Hampden Park as a host. The exhibition for Rutherglen Ladies FC opened in November 2021. The museum had to close once more in December 2021 due to concerns over the Omicron variant for Covid-19.

The Football Memories programme continued to produce digital content to support communities across Scotland over the course of 2021. MGS funding secured three one year posts to assist with this activity. As well as the Football Special (which was developed into an impressive weekly eight page digital reminiscence resource), the Museum also hosted a weekly reminiscence podcast called the Scottish Football Citizen.

The Museum continues to liaise with industry body Museums Galleries Scotland (MGS) and in 2021 was involved in the MGS Upskilling Volunteers Project.

A partnership with Stirling University has led to two significant developments. Firstly, a PhD student was brought in to study the importance of sound as a memory trigger for people living with dementia. This study includes evaluating the sound archives of the Museum and this will create new resources for our groups. Secondly, the Museum got involved in the GOALD project (Generating Older Active Lives Digitally) and started working with Stirling and Plymouth universities. The Museum will set up a pilot project which will introduce digital equipment for the benefit of a select number of our groups.

Financial Review

The Statement of Financial Activities shows total incoming resources for the year of £450,177 (2020: £463,704) and total expenditure of £449,538 (2020: £436,241). The charity therefore reported a surplus for the year of £639 (2020: £27,463).

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Reserves Policy

The trustees have considered the charity's needs for reserves and consider that an appropriate level of reserves would be no less than £30,000. Reserves are required to bridge the gap between income from admissions and grants and expenditure on charitable activities.

At 31 December 2021, the charity had total funds of £102,629 (2020: £101,990), of which £31,274 is restricted and £11,488 was tied up in tangible fixed assets leaving free reserves of £59,867.

The trustees intend to seek further funding from new and existing sources whilst managing the operations of the Museum in a cost-efficient manner in order to maintain the charity's level of reserves.

Future Plans

We received funding from MGS through the Scotland's Year of Stories 2022 fund which will allow us to explore and share the stories of women's football in Scotland. The funding has allowed us to commission four pieces of artwork to represent the early history of women's football, commission an eight stop educational trail which will guide visitors around the Museum highlighting important stories, update five case back panels with new research and host a grass-roots football team to unveil the artwork and participate in a creative writing activity. The artwork and trail will be advertised to the public in June 2022.

Our Curatorial team have been invited to contribute chapters to a book on the history of women's football, partly edited by Dr Fiona Skillen of Glasgow Caledonian University. First drafts of the chapters are due by August 2022 with publication in late 2023.

Once the Rutherglen Ladies FC exhibition goes on tour, we will replace the gallery with an exhibition on fanzines. The hope is that this gallery will eventually become a permanent Scottish Cup gallery.

After postponement due to the pandemic, we are anticipating that the Museum will be invited to submit our Accreditation return this year. MGS has yet to confirm the revised schedule; we were due to receive our invitation in April 2020 to submit in October 2020 so we are expecting to be one of the first to be invited once the scheme reopens. The scheme is currently expected to reopen in the summer.

Plans are underway for a major programme of events to mark a number of significant milestones that will arrive towards the end of 2022 and carry on into 2024. These include marking the 150th anniversary of Scotland as the official birthplace of world football and the 50th anniversaries of the formation of the Scottish Women's Football Association and the first Scotland women's international match. The Scottish Football Association, Scottish Cup tournament and trophy will turn 150 over the course of 2023 and 2024.

The Museum is also supporting anniversary dates for other clubs, most notably Dumbarton FC, Rangers FC and Glasgow Deaf Society, all of whom turn 150 in 2022.

The launch of the Memories Scotland project was delayed in 2021 due to the pandemic but plans are now underway for an official launch in May 2022.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Future Plans (continued)

The Football Memories project is continuing to develop a number of its digital platforms and intends to support our community groups to move back to physical meetings again once it is safe to do so. This activity has already commenced.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also directors of the Scottish Football Association Museum Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of its the incoming resources and application of resources, for that period. In preparing the financial statements, the trustees are required to:

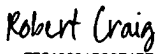
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees on 18 May 2022 and signed on their behalf by:

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Name: Robert Craig

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:

- to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

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.

DocuSigned by:

Wylie & Bisset LLP

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Jenny Simpson BSc Hons FCA DChA
Wylie & Bisset LLP
168 Bath Street
Glasgow
G2 4TP

Date: 18 May 2022

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2021

(Including an Income and Expenditure account)

		Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020
	Note	£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	4	295,000	83,859	378,859	295,000	40,891	335,891
Charitable activities	5	14,242	51,900	66,142	22,127	54,040	76,167
Other trading activities	6	954	-	954	90	-	90
Investments	7	-	-	-	163	-	163
Other incoming resources	8	-	4,222	4,222	-	51,393	51,393
Total Income		310,196	139,981	450,177	317,380	146,324	463,704
Expenditure on:							
Charitable activities	11	307,717	141,821	449,538	317,119	119,122	436,241
Total Expenditure		307,717	141,821	449,538	317,119	119,122	436,241
Net income for the year		2,479	(1,840)	639	261	27,202	27,463
Transfers between funds		1,338	(1,338)	-	-	-	-
Net movement in funds		3,817	(3,178)	639	261	27,202	27,463
Funds reconciliation							
Total Funds brought forward	19	67,538	34,452	101,990	67,277	7,250	74,527
Total Funds carried forward	19	71,355	31,274	102,629	67,538	34,452	101,990

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Total Funds 2021 £	Total Funds 2020 £
Fixed assets:			
Tangible assets	14	11,488	17,631
Total fixed assets		<u>11,488</u>	<u>17,631</u>
Current assets:			
Debtors	16	55,409	37,971
Cash at bank and in hand		115,959	143,436
Total current assets		<u>171,368</u>	<u>181,407</u>
Liabilities:			
Creditors falling due within one year	17	(80,227)	(97,048)
Net current assets		<u>91,141</u>	<u>84,359</u>
Net assets		<u>102,629</u>	<u>101,990</u>
The funds of the Trust:			
Unrestricted funds	19	71,355	67,538
Restricted income funds	19	31,274	34,452
Total Trust funds		<u>102,629</u>	<u>101,990</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company. For the year ended 31 December 2021 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees on 18 May 2022 and signed on their behalf by:

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Robert Craig
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Name: Robert Craig

DocuSigned by:
Gordon Anderson
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Name: Gordon Anderson

Company No: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 19.

(c) Income recognition

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

Donations, are recognised when the Trust 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 before the Trust 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 Trust and it is probable that those conditions will be fulfilled in the reporting period.

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

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs of commercial trading including the cost of corporate hospitality and their associated support costs;
- Expenditure on charitable activities includes staff costs, rent, utilities, recharges, insurance, professional fees, depreciation, advertising, exhibition & admission expenses and other activities undertaken to further the purposes of the Trust and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to external scrutiny and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the staff time spent working on each activity. The allocation of support and governance costs is analysed in note 10.

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

(h) Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical importance that are held to advance the preservation and conservations objectives of the charity.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

(h) Heritage assets (continued)

Heritage assets are not capitalised due to the lack of comparable market values making it difficult and costly to attribute a cost or value to them. These assets are therefore excluded from the balance sheet.

See note 15 for details.

(i) Debtors

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

(j) Cash at bank and in hand

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

(k) Creditors and provisions

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Operating leases

The Trust classifies the lease renting the museum space as an operating lease; the title to the property remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(m) Financial instruments

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

(n) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(o) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

(p) Judgements in applying accounting policies and key sources of estimates uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect the reported income, expenditure, assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from each estimate.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

Depreciation of fixed assets – fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

Bad debt provision – A specific provision is provided for any potential debtor amounts for which senior management deem recoverability to be uncertain.

2. Legal status of the Trust

The Trust is a registered Scottish charity and is a company limited by guarantee with no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

An honorarium payment totalling £5,000 (2020: £4,708) was made to Robert Craig, Trustee, during the year.

During the year, expenditure on Trustee Indemnity Insurance totalled £966 (2020: £941).

During the year no trustees (2020: one) were reimbursed travel expenses (2020: £108).

The Scottish Football Association Limited (SFA) is the sole member of the Trust and has a wholly owned subsidiary Hampden Park Limited. The Trust has no common director (2020: one) with the SFA. During the year the Trust received income totalling £295,000 (2020: £295,000) from the SFA and purchases during the year of £216,000 (2020: £nil). The balance owed to the SFA at the end of the year was £39,932 (2020: £16,549). The Trust has no common director (2020: one) with Hampden Park Limited. During the year, the Trust made purchases totalling £nil (2020: £204,736) from Hampden Park Limited. The balance owed by Hampden Park Limited at the year-end was £8,573 (2020: £8,573).

The Trust also received £nil (2020: 18,499) in the year in relation to Para Football funding. Robert Craig, who is the chair of the Trust, was also the chair of this organisation until August 2021.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from donations and legacies

	2021	2020
	£	£
Scottish FA Grant	295,000	295,000
Museum Galleries Scotland Grant	63,859	22,392
Scottish Government Grant	20,000	-
Parafootball Grant	-	18,499
	<u>378,859</u>	<u>335,891</u>

5. Income from charitable activities

	2021	2020
	£	£
Museum Exhibit Admissions	14,242	22,127
Reminiscence and Social Inclusion Projects	51,900	54,040
	<u>66,142</u>	<u>76,167</u>

6. Income from other trading activities

	2021	2020
	£	£
Other commercial income	954	90
	<u>954</u>	<u>90</u>

7. Income from investments

	2021	2020
	£	£
Bank interest	-	163
	<u>-</u>	<u>163</u>

8. Other Income

	2021	2020
	£	£
Coronavirus Job Retention Scheme	4,222	51,393
	<u>4,222</u>	<u>51,393</u>

9. Government Grants

	2021	2020
	£	£
Museum Galleries Scotland	63,859	22,392
Scottish Government Grant	20,000	-
Coronavirus Job Retention Scheme	4,222	51,393
	<u>88,081</u>	<u>73,785</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

10. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2021 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	5,000	1,000	4,000	Staff time
Total	5,000	1,000	4,000	

Cost type	Total Allocated 2020 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	4,708	942	3,766	Staff time
Total	4,708	942	3,766	

Governance Costs:

	2021 £	2020 £
Auditor's remuneration	-	6,560
Independent examiners remuneration	795	-
Support costs (see above)	1,000	942
	<u>1,795</u>	<u>7,502</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2021 £
Museum Exhibit Admissions	4,000	1,795	5,795
Total allocated	<u>4,000</u>	<u>1,795</u>	<u>5,795</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2020 £
Museum Exhibit Admissions	3,766	7,502	11,268
Total allocated	<u>3,766</u>	<u>7,502</u>	<u>11,268</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of expenditure on charitable activities

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2021
	£	£	£
Salaries	188,518	-	188,518
Rent	180,000	-	180,000
Utilities and recharges	8,016	-	8,016
Insurance	5,136	-	5,136
Depreciation	7,481	-	7,481
Hall of Fame dinner	935	-	935
Irrecoverable VAT	12,376	-	12,376
Advertising	95	-	95
Exhibition expenses	7,413	-	7,413
Admissions expenses	4,214	-	4,214
Therapy expenses	-	85	85
Football memories	-	13,821	13,821
Sundry expenses	15,653	-	15,653
Governance costs (note 10)	1,795	-	1,795
Support costs (note 10)	4,000	-	4,000
	<u>435,632</u>	<u>13,906</u>	<u>449,538</u>

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2020
	£	£	£
Salaries	196,910	-	196,910
Rent	187,500	-	187,500
Utilities and recharges	2,260	-	2,260
Insurance	5,985	-	5,985
Depreciation	10,440	-	10,440
Hall of Fame dinner	100	-	100
Irrecoverable VAT	1,944	-	1,944
Advertising	3,037	-	3,037
Admissions expenses	(1,396)	-	(1,396)
Therapy expenses	-	4,090	4,090
Football memories	-	4,586	4,586
Sundry expenses	9,517	-	9,517
Governance costs (note 10)	7,502	-	7,502
Support costs (note 10)	3,766	-	3,766
	<u>427,565</u>	<u>8,676</u>	<u>436,241</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021****12. Analysis of staff costs and remuneration of key management personnel**

	2021	2020
	£	£
Salaries and wages	174,901	156,788
Social security costs	13,015	6,095
Pension costs	5,602	4,365
Total staff costs and employee benefits	<u>193,518</u>	<u>167,248</u>

No employees had employee benefits in excess of £60,000 (2020: Nil).

Expenditure in relation to voluntary redundancies totalled £nil for the year (2020: £34,370).

	2021	2020
	No.	No.
The average weekly number of persons, by headcount, employed by the Trust during the year was:	<u>11</u>	<u>15</u>

	2021	2020
	£	£
Key management personnel remuneration	<u>67,044</u>	<u>68,285</u>

13. Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	7,912	10,440
Independent examiners fee	795	-
Audit fees	-	6,560

14. Tangible Fixed Assets

	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2021	281,225	36,200	317,425
Additions	-	1,338	1,338
Disposals	-	-	-
At 31 December 2021	<u>281,225</u>	<u>37,538</u>	<u>318,763</u>
Depreciation			
At 1 January 2021	271,955	27,839	299,794
Charge for the year	4,778	2,703	7,481
Disposals	-	-	-
At 31 December 2021	<u>276,733</u>	<u>30,542</u>	<u>307,275</u>
Net book value			
At 31 December 2020	<u>9,270</u>	<u>8,361</u>	<u>17,631</u>
At 31 December 2021	<u>4,492</u>	<u>6,996</u>	<u>11,488</u>

At 31 December 2021 all assets were used for charitable activities.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

15. Heritage Assets

The sporting memorabilia held by the Trust, which includes, football shirts, trophies, medals, programmes, newspaper articles, tickets and posters, is not included on the balance sheet as it is not deemed cost effective to obtain valuations for these items. A list of the assets is maintained by the Trust, and insured at a value of £4,592,336.

16. Debtors

	2021 £	2020 £
Trade debtors	33,325	2,669
Other debtors	6,464	2,051
Amounts due from related undertakings	8,573	8,573
Prepayments and accrued income	7,047	24,678
	<u>55,409</u>	<u>37,971</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,000	586
Accruals	18,795	18,993
Deferred income (note 18)	12,500	40,373
Amounts due to related party undertakings	39,932	37,096
	<u>80,227</u>	<u>97,048</u>

18. Deferred income

	2021 £	2020 £
Balance as at 1 January 2021	40,373	-
Amounts released to income	(40,373)	-
Deferred income in the year	12,500	40,373
	<u>12,500</u>	<u>40,373</u>

Deferred income comprises grant income received in advance.

19. Analysis of charitable funds

Analysis of Fund movements	1 January 2020 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2020 c/fwd £
Unrestricted funds					
Tangible fixed assets	14,629	-	(10,440)	13,442	17,631
Total designated funds	14,629	-	(10,440)	13,442	17,631
General funds	52,648	317,380	(306,679)	(13,442)	49,907
Total unrestricted funds	67,277	317,380	(317,119)	-	67,538
Restricted fund					
Museum Galleries Scotland	-	22,392	(22,392)	-	-
Parafootball	-	18,499	(18,499)	-	-
Reminiscence Project	7,250	54,040	(26,838)	-	34,452
CJRS Grant	-	51,393	(51,393)	-	-
Total restricted funds	7,250	146,324	(119,122)	-	34,452
TOTAL FUNDS	74,527	463,704	(436,241)	-	101,990

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

19. Analysis of charitable funds (continued)

Analysis of Fund movements	1 January 2021 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2021 c/fwd £
Unrestricted funds					
Tangible fixed assets	17,631	-	(7,481)	1,338	11,488
Total designated funds	17,631	-	(7,481)	1,338	11,488
General funds	49,907	310,196	(300,236)	-	59,867
Total unrestricted funds	67,538	310,196	(307,717)	1,338	71,355
Restricted fund					
Museum Galleries Scotland	-	63,859	(61,343)	(1,338)	1,178
Scottish Government	-	20,000	(7,250)	-	12,750
Reminiscence Project	34,452	51,900	(69,006)	-	17,346
CJRS Grant	-	4,222	(4,222)	-	-
Total restricted funds	34,452	139,981	(141,821)	(1,338)	31,274
TOTAL FUNDS	101,990	450,177	(449,538)	-	102,629

- a) The unrestricted funds are available to be spent for any of the purposes of the Trust.

The Trustees have created the following designated funds:

Tangible Fixed Assets – represents unrestricted funds tied up in the net book value of the Trust's tangible fixed assets, and therefore not available to spend.

- b) Restricted funds comprise:

Museum Galleries Scotland - These funds were for assistance to Digitise the Archival and Photographic Collections of the Museum.

Parafootball - These funds are designed to assist the Museum with COVID related preparations and to support the Memories Project in developing a regional structure to assist the geographical networking of groups.

Reminiscence Project - These funds were received from Alzheimer Scotland and were for the Football Memories Scotland Project. This reminiscence and social inclusion project has over 150 volunteer groups all over Scotland delivering therapeutic intervention for people living with dementia as well as people living with wider memory loss. The project also supports people experiencing loneliness and social isolation across Scotland.

Scottish Government – This funding is for the redeveloping of the Football Memories website, the co-ordinating with the branding from Sports Heritage Scotland's memories websites and the developing of a new Memories Scotland brand.

CJRS Grant – Funding to cover salary costs during COVID-19 pandemic

Transfers – Relates to Fixed Asset purchases in the year.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

20. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible assets	17,631	-	17,631
Debtors	37,971	-	37,971
Cash at bank and in hand	68,611	74,825	143,436
Creditors falling due within one year	(56,675)	(40,373)	(97,048)
	<u>67,538</u>	<u>34,452</u>	<u>101,990</u>

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible assets	11,488	-	11,488
Debtors	55,409	-	55,409
Cash at bank and in hand	72,185	43,774	115,959
Creditors falling due within one year	(67,727)	(12,500)	(80,227)
	<u>71,355</u>	<u>31,274</u>	<u>102,629</u>