

CHARITY NO: SC022796

COMPANY NO: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

~~REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022~~

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THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Robert Craig OBE (Chair) Councillor Archibald Graham OBE (resigned 18 May 2022) Robert Campbell Ogilvie Gordon James Anderson Rhona Elizabeth Arthur Alan Macrae OBE (resigned 2 November 2022) Andrew Niven (appointed 23 August 2022) Fiona McIntyre (appointed 2 November 2022) Gary Booth (appointed 5 April 2023)
Secretary	Rucelle Soutar (resigned 5 April 2022) Neal George Ross (appointed 5 April 2022)
Principal Office	Hampden Park Glasgow G42 9BA
Charity Number:	SC022796
Company Number:	SC152276
Independent Auditors	Wylie & Bisset (Audit) Limited 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 2022

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2022.

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

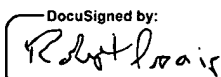
I am delighted to introduce the 2022 Financial Statements. This year has witnessed significant growth in many of the projects undertaken by the museum, as we begin to emerge from the challenges of Covid Restrictions.

A wide range of exhibitions have been organised from Striking Herstories to Rutherglen Women.

The most exciting development has been our successful joint grant application to the Heritage Lottery Fund/Museums Galleries Scotland for our Anniversaries project. Funding has been secured for a three-year period and will allow us to celebrate the following anniversaries through a number of different projects

- 150th anniversary of the first men's international match
- 50th anniversary of the first women's international match
- 150th anniversary of the Scottish FA
- 150th anniversary of the Scottish Cup
- 600th anniversary of football as a recorded activity in Scotland

The continuing dedication and commitment of the Museum staff, volunteers, and other stakeholders has been much appreciated, and we look forward with optimism to 2023 and beyond.

DocuSigned by:

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Robert Craig OBE
Chair

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (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.

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.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 3 key risks highlighted by trustees are

Risk 1: There is an ongoing risk to 2023 revenue streams as a result of the amended operational practises and environment that has flowed from the Covid Pandemic. Reduced opening hours and challenges recruiting and retaining staff. 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 11, is reviewed annually. The directors consider the board of directors, the Operations Manager, the Curator and the Museum Manager to be the key management personnel of the charity in charge of directing and controlling, running and operating the organisation on a day to day basis. 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.

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

2022 Achievements

Events

We re-established our visitor attraction moving from a three-day week to a 4 day week, Thursday to Sunday. Interest in our visitor attraction remains high.

We received funding from Museums Galleries Scotland (MGS) through the Scotland's Year of Stories 2022 fund which allowed us to explore and share the stories of women's football in Scotland. The funding allowed

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Events (continued)

us to commission four pieces of artwork to represent the early history of women's football, commission an eight-stop educational trail which guided visitors around the Museum highlighting important stories, update five cases' back panels with new research and host a grass-roots football team to unveil the artwork and participate in a creative writing activity.

Our Curatorial team contributed chapters to a book on the history of women's football, partly edited by Dr Fiona Skillen of Glasgow Caledonian University. Publication is due in late 2023.

The Rutherglen Ladies FC exhibition went on tour, and we will replace the gallery with an exhibition on fanzines.

We have received funding from Heritage Lottery/Museums Galleries Scotland for our Anniversaries project which will see us deliver across 7 main streams over the next 3 year.

- History Makers Exhibition: Launched in November 22, this gallery celebrates the 150 Anniversary of the first men's international match and the 50th anniversary of the first women's international match.

The remaining streams supported by this grant funding will be delivered in 2023 and 2024.

Our Reminiscence Project goes from strength to strength underneath the banner of both Memories Scotland and Football Memories. A collaboration with Scottish Libraires in 2022 has seen our project expand into the library network.

Financial Review

The statement of Financial Activities on page 12 shows total incoming resources for the year of £512,080 (2021: £450,177) and total expenditure of £530,178 (2021: £449,538). The charity therefore reported a deficit for the year of £18,098 (2021: surplus of £639)

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 2022, the charity had total funds of £84,531 (2021: £102,629)

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 build the charity's level of reserves.

Future Plans

Improvements to our stadium tour are planned in 2023, with the launch of an Away Dressing Room 11. This will celebrate all the world class players that have changed in the away dressing room since it was re-built in March 1999.

The Anniversaries Project (funded by HLF/MGS) will continue in 2023 with work on the following streams

- Permanent Scottish Cup Gallery: A new gallery will be launched in July 23. Design work has already started on this project which will celebrate 150 years of the Scottish Cup

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Future Plans (continued)

- Football Memories Reminiscence Cards: A new pack of Reminiscence cards are being designed and will be distributed across our Football Memories groups. This is a key resource that facilitates discussion amongst our memories groups
- Scottish Cup Learning through Football – learning content based on the new Scottish Cup gallery
- Inclusion & Diversity photography exhibition – photography exhibition with Show Racism the Red Card to celebrate diversity within Scottish Football – will launch in October 2023
- Inclusion & Diversity Learning through Football – content for Learning through Football based on the photography exhibition

We look forward to hosting the annual Scottish Museum Federation conference in May 2023. The conference will bring together heritage professionals from across Scotland and allow for networking and knowledge sharing. The theme of the conference is 'Seeing the Bigger Picture', how museums impact the world and people around us. Speakers will present papers which cover:

- How are we challenging ourselves to form deeper connections with our audiences (and non-visitors)?
- How can we use our collections to tell fuller and more complex stories pertinent to the past, present events and the future?
- What approaches can we take to be inclusive and how can this be central to our everyday work?
- What health and wellbeing approaches can be used to look after our workforce and help us look after one another?

In June we will also host FootyCon23. The International Football History Conference is an annual two day academic conference which seeks to highlight new research covering different codes of football across the world. Last year it took place at Manchester City's Etihad Campus with academics visiting from as far away as the USA and Australia.

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

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

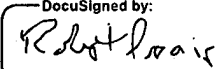
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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 16 June 2023 and signed on their behalf by:

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Name: Robert Craig

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of The Scottish Football Association Museum Trust (the 'charitable company') for the year ended 31st December 2022 which comprise the Statement of Financial Activities (incorporating an income and expenditure account), the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 6 and 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks of material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2022

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

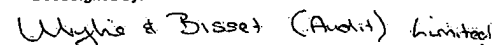
A further description of our responsibilities is available on the Financial Reporting Council's website at: WorkingPaper/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Claire Dalrymple FCCA (Senior Statutory Auditor)

19 June 2023

*168 Bath Street
Glasgow
G2 4TP*

For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2022

(Including an Income and Expenditure account)

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Note	2022	2022	2022	2021	2021	2021
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	4	295,000	67,219	362,219	295,000	83,859	378,859
Charitable activities	5	81,901	59,301	141,202	14,242	51,900	66,142
Other trading activities	6	8,659	-	8,659	954	-	954
Other incoming resources	7	-	-	-	-	4,222	4,222
Total Income		385,560	126,520	512,080	310,196	139,981	450,177
Expenditure on:							
Charitable activities	10	404,812	125,366	530,178	307,717	141,821	449,538
Total Expenditure		404,812	125,366	530,178	307,717	141,821	449,538
Net income for the year		(19,252)	1,154	(18,098)	2,479	(1,840)	639
Transfers between funds		-	-	-	1,338	(1,338)	-
Net movement in funds		(19,252)	1,154	(18,098)	3,817	(3,178)	639
Funds reconciliation							
Total Funds brought forward	18	71,355	31,274	102,629	67,538	34,452	101,990
Total Funds carried forward	18	52,103	32,428	84,531	71,355	31,274	102,629

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

All income and expenditure derive from continuing activities.

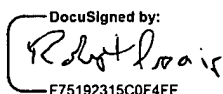
THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

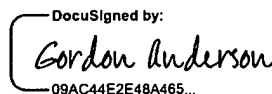
	Note	Total Funds 2022 £	Total Funds 2021 £
Fixed assets:			
Tangible assets	13	5,281	11,488
Total fixed assets		<u>5,281</u>	<u>11,488</u>
Current assets:			
Debtors	15	283,353	55,409
Cash at bank and in hand		81,236	115,959
Total current assets		<u>364,589</u>	<u>171,368</u>
Liabilities:			
Creditors falling due within one year	16	(285,339)	(80,227)
Net current assets		<u>79,250</u>	<u>91,141</u>
Net assets		<u>84,531</u>	<u>102,629</u>
The funds of the Trust:			
Unrestricted funds	18	52,103	71,355
Restricted income funds	18	32,428	31,274
Total Trust funds		<u>84,531</u>	<u>102,629</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.

Approved by the trustees on 16 June 2023 and signed on their behalf by:

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Name: Robert Craig

DocuSigned by:

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Name: Gordon Anderson

Company No: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2022

	Note	2022 £	2021 £
<i>Cash flows from operating activities:</i>			
Cash (used for) operating activities	20	(34,723)	(26,139)
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		-	(1,338)
Net cash (used in) investing activities		<u>-</u>	<u>(1,338)</u>
Change in cash and cash equivalents in the year		(34,723)	(27,477)
Cash and cash equivalents brought forward	21	115,959	143,436
Cash and cash equivalents carried forward	21	<u>81,236</u>	<u>115,959</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 18.

(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 2022

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 9.

(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 2022

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 14 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 2022

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 £3,162 (2021: £5,000) was made to Robert Craig, Trustee, during the year.

During the year, expenditure on Trustee Indemnity Insurance totalled £966 (2021: £966).

During the year one trustee (2021: one) was reimbursed travel expenses totalling £730 (2021: £nil).

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 directors with the SFA (2021: none). During the year the Trust received income totalling £295,000 (2021: £295,000) from the SFA and purchases during the year of £216,000 (2021: £216,000). The balance owed to the SFA at the end of the year was £1,727 (2021: £39,932). The Trust has no common director (2021: one) with Hampden Park Limited. The balance owed by Hampden Park Limited at the year-end was £nil (2021: £8,573).

The Trust has one common director with the Board for Museum Galleries Scotland (2021: one). During the year, the Trust received income totalling £12,896 (2021: £63,859) from the Museums Galleries Scotland.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from donations and legacies

	2022	2021
	£	£
Scottish FA Grant	295,000	295,000
Museum Galleries Scotland Grant	41,881	63,859
Scottish Government Grant	-	20,000
Parafootball Grant	13,250	-
HLF Grant	12,088	-
	<u>362,219</u>	<u>378,859</u>

5. Income from charitable activities

	2022	2021
	£	£
Museum Exhibit Admissions	81,901	14,242
Reminiscence and Social Inclusion Projects	59,301	51,900
	<u>141,202</u>	<u>66,142</u>

6. Income from other trading activities

	2022	2021
	£	£
Corporate admissions	6,500	-
Other commercial income	2,159	954
	<u>8,659</u>	<u>954</u>

7. Other Income

	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	4,222
	<u>-</u>	<u>4,222</u>

8. Government Grants

	2022	2021
	£	£
Museum Galleries Scotland	41,881	63,859
Scottish Government Grant	12,750	20,000
Coronavirus Job Retention Scheme	-	4,222
	<u>54,631</u>	<u>88,081</u>

9. 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 2022 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	3,162	632	2,530	Staff time
Total	<u>3,162</u>	<u>632</u>	<u>2,530</u>	

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

9. Allocation of governance and support costs (continued)

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	

Governance Costs:

	2022 £	2021 £
Auditor's remuneration	7,465	-
Independent examiners remuneration	-	795
Support costs (see above)	632	1,000
	<u>8,097</u>	<u>1,795</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2022 £
Museum Exhibit Admissions	2,530	8,097	10,627
Total allocated	<u>2,530</u>	<u>8,097</u>	<u>10,627</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>

10. Analysis of expenditure on charitable activities

	Museum Exhibit Admissions £	Reminiscence and Social Inclusion Projects £	Total 2022 £
Salaries	148,746	61,203	209,949
Rent	180,000	-	180,000
Utilities and recharges	10,435	-	10,435
Insurance	5,942	-	5,942
Depreciation	6,207	-	6,207
Hall of Fame dinner	1,478	-	1,478
Irrecoverable VAT	28,832	-	28,832
Advertising	2,856	-	2,856
Exhibition expenses	2,825	-	2,825

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

10. Analysis of expenditure on charitable activities (continued)

Admissions expenses	1,499	-	1,499
Therapy expenses	-	1,883	1,883
Football memories	-	25,340	25,340
Sundry expenses	35,928	-	35,928
HLF expenses	-	6,377	6,377
Governance costs (note 9)	8,097	-	8,097
Support costs (note 9)	2,530	-	2,530
	<u>496,578</u>	<u>94,803</u>	<u>530,178</u>

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2021
	£	£	£
Salaries	145,487	43,031	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 9)	1,795	-	1,795
Support costs (note 9)	4,000	-	4,000
	<u>392,601</u>	<u>56,937</u>	<u>449,538</u>

11. Analysis of staff costs and remuneration of key management personnel

	2022	2021
	£	£
Salaries and wages	193,695	174,901
Social security costs	14,431	13,015
Pension costs	4,986	5,602
Total staff costs and employee benefits	<u>213,112</u>	<u>193,518</u>

No employees had employee benefits in excess of £60,000 (2021: Nil).

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Analysis of staff costs and remuneration of key management personnel (continued)

The average weekly number of persons, by headcount, employed by the Trust during the year was:	2022 No. 16	2021 No. 11
Key management personnel remuneration	2022 £ 75,764	2021 £ 67,044

12. Net income/(expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	6,207	7,912
Independent examiners fee	-	795
Audit fees	7,465	-

13. Tangible Fixed Assets

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost or valuation			
At 1 January 2022	281,225	37,538	318,763
Additions	-	-	-
Disposals	-	-	-
At 31 December 2022	281,225	37,538	318,763
Depreciation			
At 1 January 2022	276,733	30,542	307,275
Charge for the year	2,703	3,504	6,207
Disposals	-	-	-
At 31 December 2022	279,436	34,046	313,482
Net book value			
At 31 December 2021	4,492	6,996	11,488
At 31 December 2022	1,789	3,492	5,281

At 31 December 2022 all assets were used for charitable activities.

14. 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.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

15. Debtors

	2022	2021
	£	£
Trade debtors	13,003	33,325
Other debtors	8,598	6,464
Amounts due from related undertakings	8,573	8,573
Prepayments and accrued income	253,179	7,047
	<u>283,353</u>	<u>55,409</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	25,490	9,000
Accruals	16,387	18,795
Deferred income (Note 17)	239,104	12,500
Amounts due to related party undertakings	4,358	39,932
	<u>285,339</u>	<u>80,227</u>

17. Deferred income

	2022	2021
	£	£
Balance as at 1 January 2022	12,500	40,373
Amounts released to income	(12,500)	(40,373)
Deferred income in the year	239,104	12,500
	<u>239,104</u>	<u>12,500</u>

Deferred income comprises grant income received in advance.

18. Analysis of charitable funds

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

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of charitable funds (continued)

Analysis of Fund movements	1 January 2022 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2022 c/fwd £
Unrestricted funds					
Tangible fixed assets	11,488	-	(6,207)	-	5,281
Total designated funds	11,488	-	(6,207)	-	5,281
General funds	59,867	385,560	(398,605)	-	46,822
Total unrestricted funds	71,355	385,560	(404,812)	-	52,103
Restricted fund					
Museum Galleries Scotland	1,178	-	(1,178)	-	-
Scottish Government	12,750	-	(12,750)	-	-
Reminiscence Project	17,346	79,551	(75,926)	-	20,971
Anniversaries Project	-	24,602	(14,270)	-	10,332
MGS Heating Grant	-	22,367	(21,242)	-	1,125
Total restricted funds	31,274	126,520	(125,366)	-	32,428
TOTAL FUNDS	102,629	512,080	(530,178)	-	84,531

- 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.

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 450 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

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of charitable funds (continued)

Anniversaries Project - These funds were received from both MGS and HLF to celebrate important milestones in Scottish Football between 2022 and 2025.

MGS Heating Grant - These funds were received from MGS to repair the existing Air Handling Units in the Museum which had been broken since 2019.

Transfers – Relates to Fixed Asset purchases in the year.

19. Net assets over funds

	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>

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Tangible assets	5,281	-	5,281
Debtors	283,353	-	283,353
Cash at bank and in hand	36,308	44,928	81,236
Creditors falling due within one year	(272,839)	(12,500)	(285,339)
	<u>52,103</u>	<u>32,428</u>	<u>84,531</u>

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net (expenditure)/ income for the year (as per the Statement of Financial Activities)	(18,098)	639
Adjustments for:		
Depreciation charges	6,207	6,143
(Increase) in debtors	(227,944)	(17,438)
Increase/(Decrease) in creditors	205,112	(16,821)
Net cash provided by operating activities	<u>(34,723)</u>	<u>(26,139)</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

21. Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	81,236	115,959
Total cash and cash equivalents	<u>81,236</u>	<u>115,959</u>