

REGISTERED COMPANY NUMBER: 08632521 (England and Wales)
REGISTERED CHARITY NUMBER: 1154198

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2017
for
AFC Wimbledon Foundation

Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

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AFC Wimbledon Foundation

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for the Year Ended 30 June 2017

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AFC Wimbledon Foundation

Report of the Trustees for the Year Ended 30 June 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity were discussed at length when it was set up and they are set out in the following sections.

AFC Wimbledon Foundation - Vision

The charity's vision is to use the motivational power of AFC Wimbledon as a vehicle to effect positive change for our community. We will help individuals and groups to improve their skills, well-being and self-confidence, and thereby increase the opportunities open to them.

AFC Wimbledon Foundation - Objectives

The Charity's objectives are for the benefit of the public generally, both in the United Kingdom and overseas and, in particular the inhabitants of the London Borough of Kingston upon Thames, the London Borough of Merton and the surrounding areas.

The Objectives go on to specify that the activities and initiatives provided by the Foundation will be focused on the four pillars of:

- * Social inclusion
- * Sports participation
- * Health
- * Education

Activities

There continues to be a strong emphasis on providing sporting activities to young people, including in-school coaching as well as holiday courses for children.

Our principal focus remains the provision of sports coaching to schools, particularly in Merton but also in adjacent boroughs. We also continued with the provision of courses outside school times, both on Saturday mornings and also in school holidays.

Among our activities we were able, thank to grants from a number of sources, to continue our provision of support and encouragement for female football in the community. In addition, a grant from the Premier League's Primary Starts initiative allowed us to continue to provide free coaching in a number of schools in the more deprived areas of Merton.

We continue to seek grants to enable the charity to expand these sorts of initiatives.

AFC Wimbledon Foundation

Report of the Trustees for the Year Ended 30 June 2017

FINANCIAL REVIEW

Reserves policy

Grant income showed a 5% increase over the previous year, but the grants continue to be for specified projects and the funds were absorbed by the related activities. The major increase in funding during the year was a one off donation of £40,000 but this was offset by a decrease in fundraising activities of nearly £18,000. The combined effect of these results was an overall increase in total income of just over 10%.

The principal expenditure of the charity is wages for management and for football coaches who provide the services referred to in the 'Activities' section of this report. Despite an increase in such wages, we were successful in restraining overall spending to just over £2,000 more than the previous year, a 1% increase.

The combined effect of the increased income and restricted additional expenditure was that the charity made a surplus in the year of nearly £13,000. This represents some progress towards our objective of holding sufficient funds in reserve to cover continuing expenses for at least the next three months.

The Trustees recognise the importance of obtaining funds that are not restricted to specific projects and so 2017-18 requires a greater focus on generating income will allow the Foundation to create a larger reserve and also provide the necessary resources for further fund-raising activities.

In the meantime, the Trustees are satisfied that there are adequate funds available to maintain the current levels of activity.

FUTURE PLANS

The charity will aim to increase its income by seeking more grants and identifying potential sponsors who share its aspirations and vision. Where appropriate it will enter into partnerships to deliver specific projects and to expand the scale of its activities.

In the event that AFC Wimbledon Limited moves from its current stadium to a new stadium in Wimbledon, this will provide the charity with a significant opportunity to expand its activities in Merton. The move continues to be targeted for the summer of 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is guided by its governing documents, its memorandum and articles of association. It is a company, limited by guarantee, as defined by the Companies Act 2006. AFC Wimbledon Foundation Limited was incorporated on 31 July 2013 and registered as a charity on 14 October 2013. The charity started trading on 1 July 2014.

Trustees

The Trustees, who are directors for the purposes both of company law and charity law, who served during the year and up to the date of this report are set out on this page. Following a review of the composition of the Board, the Trustees appointed Karen L Peck as a Trustee and Company Secretary on 24 February 2017.

Organisational structure

The Trustees are responsible for the strategic direction and policies of the charity. They meet quarterly to review key performance indicators and progress against strategic aims. The day-to-day running of the charity was, until 31 January 2017, led by Kay Skelton. Following her resignation the Trustees recruited Philip Rudling as her successor.

Induction and training of new trustees

In the opinion of the board, the Trustees have sufficient knowledge of their specific field to understand the nature and objectives of the charity and to monitor the achievement of those objectives. Training is made available for Trustees if they consider that they require it to fulfil their responsibilities.

Wider network

The charity does not consider itself to be part of a wider network

Related parties

The Trustees do not consider that AFC Wimbledon Limited is a related party although representatives of AFC Wimbledon also represent the charity.

AFC Wimbledon Foundation

Report of the Trustees
for the Year Ended 30 June 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and manage the risks to which the charity is exposed and to ensure that appropriate controls are in place to mitigate the risks of fraud or error. They achieve this by means of drawing up a risk assessment of the charity's activities and reviewing that assessment for any necessary changes at their quarterly Trustee meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08632521 (England and Wales)

Registered Charity number

1154198

Registered office

Kingsmeadow Stadium
Jack Goodchild Way
Kingston
Surrey
KT1 3PB

Trustees

Nigel M Higgs
J Erik Samuelson
Margaret McDonagh
Michael A Buckley
Karen L Peck

- appointed 24/2/17

In addition to being trustees, all the above are directors of the charity.

Philip Rudling is a director of the company but not a trustee. He was appointed on 1 July 2017.

Kay Skelton resigned as a director of the company on 31 January 2017.

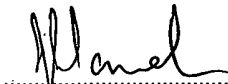
Company Secretary

Karen L Peck

Independent examiner

Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

Approved by order of the board of trustees on 15 February 2018 and signed on its behalf by:


.....
J Erik Samuelson - Trustee

Independent Examiner's Report to the Trustees of
AFC Wimbledon Foundation

Independent examiner's report to the trustees of AFC Wimbledon Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2017.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Peter James Osborne FCA
Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

Date: 15/2/18

AFC Wimbledon Foundation

Statement of Financial Activities
for the Year Ended 30 June 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		130,707	99,571
Other trading activities	2	76,704	94,689
Investment income	3	-	27
Total		207,411	194,287
EXPENDITURE ON			
Raising funds		194,360	192,481
Other		167	-
Total		194,527	192,481
NET INCOME		12,884	1,806
RECONCILIATION OF FUNDS			
Total funds brought forward		3,522	1,716
TOTAL FUNDS CARRIED FORWARD		16,406	3,522
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

AFC Wimbledon Foundation

Balance Sheet

At 30 June 2017

	Notes	2017 Unrestricted fund £	2016 Total funds £
CURRENT ASSETS			
Debtors	7	7,040	26,180
Cash at bank		28,466	44,489
		<u>35,506</u>	<u>70,669</u>
CREDITORS			
Amounts falling due within one year	8	(19,100)	(67,147)
		<u>16,406</u>	<u>3,522</u>
NET CURRENT ASSETS			
		<u>16,406</u>	<u>3,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>16,406</u>	<u>3,522</u>
NET ASSETS			
		<u>16,406</u>	<u>3,522</u>
FUNDS	9		
Unrestricted funds		<u>16,406</u>	<u>3,522</u>
TOTAL FUNDS		<u>16,406</u>	<u>3,522</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

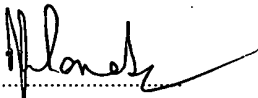
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 15 February 2018 and were signed on its behalf by:


J Erik Samuelson -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2017	2016
	£	£
Fundraising events	76,704	94,689

3. INVESTMENT INCOME

	2017	2016
	£	£
Deposit account interest	-	27

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2017 nor for the year ended 30 June 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2017 nor for the year ended 30 June 2016.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2017	2016
	19	20
Coaching and management staff	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Most of the staff are part time staff.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	99,571
Other trading activities	94,689
Investment income	27
Total	<u>194,287</u>
EXPENDITURE ON	
Raising funds	192,481
Total	<u>192,481</u>
NET INCOME	<u>1,806</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,716
TOTAL FUNDS CARRIED FORWARD	<u><u>3,522</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accrued income	4,812	20,816
Other debtors	2,228	5,364
	<u>7,040</u>	<u>26,180</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	5,619	5,323
Other creditors	13,481	61,824
	<u>19,100</u>	<u>67,147</u>

9. MOVEMENT IN FUNDS

	At 1.7.16	Net movement in funds	At 30.6.17
	£	£	£
Unrestricted funds			
General fund	3,522	12,884	16,406
TOTAL FUNDS	<u>3,522</u>	<u>12,884</u>	<u>16,406</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	207,411	(194,527)	12,884
TOTAL FUNDS	<u>207,411</u>	<u>(194,527)</u>	<u>12,884</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2017.

11. TRANSITION TO CHARITIES SORP (FRS 102)

These financial statements for the period ended 30 June 2017 are the first financial statements that comply with Charities SORP (FRS 102). The transition to FRS 102 has not resulted in significant changes in accounting policies and, as a result, there are no transitional adjustments necessary.

AFC Wimbledon Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,480	25,480
Grants	78,227	74,091
	130,707	99,571
Other trading activities		
Fundraising events	76,704	94,689
Investment income		
Deposit account interest	-	27
	-	27
Total incoming resources	207,411	194,287
EXPENDITURE		
Other trading activities		
Direct costs	22,144	35,291
Wages	172,216	157,190
	194,360	192,481
Support costs		
Finance		
Bank charges	167	-
	167	-
Total resources expended	194,527	192,481
Net income	12,884	1,806

This page does not form part of the statutory financial statements