

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 2019
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 2019

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AFC Wimbledon Foundation

Report of the Trustees for the Year Ended 30 June 2019

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 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

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
Michael Buckley
Nigel Higgs
Sophie Hosking (appointed 20 May 2019)
Margaret McDonagh
Karen Peck
Erik Samuelson

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.

Company Secretary
Karen Peck

Independent examiner
Osbornes Accountants Limited
20 Market Place
Kingston
Surrey
KT1 1JP

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.

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.

AFC Wimbledon Foundation

Report of the Trustees for the Year Ended 30 June 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 is led by Philip Rudling

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.

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.

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 2019

FINANCIAL REVIEW

The Foundation's overall income of £281,915 (2018: £207,201) was over a third higher than in 2018, with healthy increases in all areas.

Voluntary income comprises grants and donations. Grant income was nearly 24% higher than 2018 at £115,964 (2018: £93,545) and now stands at a level almost 50% higher than two years ago, reflecting the substantial efforts put into this source of funds by the Philip Rudling and his team. Donations were also substantially higher than last year at £46,445 (2018: 26,820), largely thanks to a one-off donation of £20,000 to fund the acquisition of a mini bus which is due to take place early in the following financial year..

Income from fundraising events was £119,494 (2018: £86,835) an increase of nearly 40%. A significant part of the increase was due to the inclusion for the first time of income from operating the BTec courses at Southfields Academy; this activity was taken over from the AFC Wimbledon Academy in the financial year under review here. The precise income for the courses is only established after the end of the academic year, because it depends in part on the number of students who complete the course successfully. We incurred the expenditure of operating the courses during the financial year covered by these accounts and so it is right to include the related income, even though we will not receive payment until November 2019. That debt largely explains the increase in other debtors in the balance sheet.

We also increased our income from schools courses by although this was boosted by the one-off inclusion of £6,500 of income that should have been included in the prior year. However, even after adjusting for that matter, schools courses income was a very healthy 20% higher than the previous year. Taken together Holiday and Saturday morning sessions were also 14% higher than the previous year.

The principal expenditure of the charity continues to be wages for management and for football coaches who provide the services referred to in the 'Activities' section of this report. Overall wages rose by 22%. The majority of that increase was due to the extra costs of staffing the BTec courses referred to earlier in this report.

The combined effect was that the charity made a surplus in the year of £44,149 (2018: £28,739), over 50% higher than the previous year. As a result of this surplus, reserves carried forward are now £89,294. This means that the level of reserves now stands at over four months' expenditure, representing a very helpful improvement in our spending cover. Having said that, the Trustees continue to recognise the importance of obtaining funds that are not restricted to specific projects and we must redouble our efforts in this area; 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.

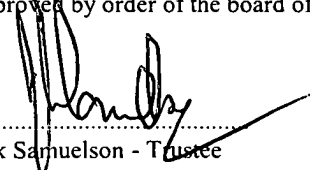
In the meantime, the Trustees are satisfied that there are adequate funds available to maintain the current levels of activity.

FUTURE DEVELOPMENTS

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.

AFC Wimbledon Limited has made substantial progress in its ambitions to move from its current stadium to a new stadium in Wimbledon and there is now a realistic expectation that this will take place during 2020. Part of the Foundation's work in recent months has been to ensure that the plans for the new stadium encompass sufficient space and facilities for us to expand our activities in Merton and adjoining boroughs. This work will be further refined over the coming months.

Approved by order of the board of trustees on 25 November and signed on its behalf by:


.....
Erik Samuelson - Trustee

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

I report on the accounts for the year ended 30 June 2019 set out on pages five to ten.

Respective responsibilities of trustees and examiner

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

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

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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



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

Date: 25/11/19

AFC Wimbledon Foundation

Statement of Financial Activities
for the Year Ended 30 June 2019

		2019	2018
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	162,408	120,365
Activities for generating funds	3	119,494	86,835
Investment income	4	<u>13</u>	<u>1</u>
Total incoming resources		281,915	207,201
 RESOURCES EXPENDED			
Costs of generating funds			
Wages		189,723	154,529
Other direct costs		48,042	23,933
Governance costs		<u>-</u>	<u>-</u>
Total resources expended		<u>237,766</u>	<u>178,462</u>
 NET INCOMING RESOURCES		44,149	28,739
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>45,145</u>	<u>16,406</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>89,294</u></u>	<u><u>45,145</u></u>

The notes form part of these financial statements

AFC Wimbledon Foundation

Balance Sheet
At 30 June 2019

			2019	2018
	Notes	£	£	£
CURRENT ASSETS				
Debtors	7		58,686	12,831
Cash at bank			<u>56,080</u>	<u>44,463</u>
			114,766	57,294
 CREDITORS				
Amounts falling due within one year	8		(25,472)	(12,149)
			<u> </u>	<u> </u>
 NET CURRENT ASSETS			<u>89,294</u>	<u>45,145</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>89,294</u>	<u>45,145</u>
 NET ASSETS			<u>89,294</u>	<u>45,145</u>
 FUNDS	9			
Unrestricted funds			<u>89,294</u>	<u>45,145</u>
 TOTAL FUNDS			<u>89,294</u>	<u>45,145</u>

The notes form part of these financial statements

AFC Wimbledon Foundation

Balance Sheet - continued

At 30 June 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

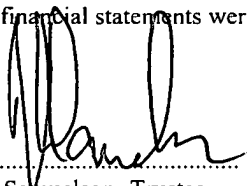
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25 November and were signed on its behalf by:



.....
Erik Samuelson -Trustee

The notes form part of these financial statements

AFC Wimbledon Foundation

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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. VOLUNTARY INCOME

	2019	2018
	£	£
Grants	115,963	93,545
Donations	<u>46,445</u>	<u>26,820</u>
	<u>162,408</u>	<u>120,365</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2019	2018
	£	£
Fundraising events	<u>119,494</u>	<u>86,835</u>

4. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	<u>13</u>	<u>1</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018.

There were no trustees' expenses paid for the year ended 30 June 2019 or for the year ended 30 June 2018.

AFC Wimbledon Foundation

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

6. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	<u>189,723</u>	<u>154,529</u>

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

	2019	2018
	17	15
Coaching and management staff	<u>17</u>	<u>15</u>

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

Most of the staff are part time staff.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	26,216	9,731
Other debtors	<u>32,470</u>	<u>3,100</u>
	<u>58,686</u>	<u>12,831</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	4,104	5,236
Other creditors	<u>21,368</u>	<u>6,913</u>
	<u>25,472</u>	<u>12,149</u>

9. MOVEMENT IN FUNDS

	At 1.7.18	Net movement in funds	At 30.6.19
	£	£	£
Unrestricted funds			
General fund	45,145	44,149	89,294
	<u>45,145</u>	<u>44,149</u>	<u>89,294</u>
TOTAL FUNDS	<u>45,145</u>	<u>44,149</u>	<u>89,294</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	281,915	(237,766)	44,149
	<u>281,915</u>	<u>(237,766)</u>	<u>44,149</u>
TOTAL FUNDS	<u>281,915</u>	<u>(237,766)</u>	<u>44,149</u>

AFC Wimbledon Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 June 2019

	2019 £	2018 £
INCOMING RESOURCES		
Voluntary income		
Donations	46,445	26,820
Grants	<u>115,963</u>	<u>93,545</u>
	162,408	120,365
Activities for generating funds		
Fundraising events	119,494	86,835
Investment income		
Deposit account interest	<u>13</u>	<u>1</u>
Total incoming resources	281,915	207,201
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Direct costs	47,801	23,759
Wages	<u>189,724</u>	<u>154,529</u>
	237,525	178,288
Support costs		
Finance		
Bank charges	<u>241</u>	<u>174</u>
Total resources expended	237,766	178,462
	<u> </u>	<u> </u>
Net income	<u><u>44,149</u></u>	<u><u>28,739</u></u>

This page does not form part of the statutory financial statements