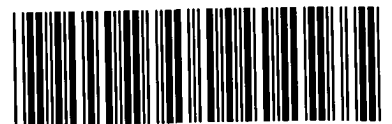


Company Registration No. SC209751 (Scotland)
Scottish Charity No. SC030419

FIELD OF DREAMS
(A COMPANY LIMITED BY GUARANTEE)

REPORT
AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 August 2016

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FIELD OF DREAMS

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FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016

The Trustees, who are also directors for the purposes of company law, are pleased to present their report together with the consolidated and parent audited financial statements of the charitable company for the year ended 31 August 2016.

References & Administration Information

Scottish Charity Number: SC030419
Scottish Company Number: SC209751

Registered office and principle address: 6a Randolph Place
Edinburgh
EH3 7TE

Directors and trustees

CG Paterson	Chairman
D Dale	Executive Director
D Geey	
J Paterson	
F Hamilton	

Company Secretary

F Hamilton

Independent Examiner

Lachlan Fernie, CA
Geoghegans, Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Solicitors:

Sheridans
76 Wardour Street
London
W1F 0UR

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee, incorporated on 7 August 2000 and is a registered charity. The charity is governed by the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and its Memorandum and Articles of Association. The liability of the members is limited to £1.

The Board of Trustees is responsible for the overall governance of the charity. The Board meet regularly to approve grants and to determine the charity's policies. Trustees are responsible for recommendations in respect of grants to other charities and voluntary organisations. Recommendations are made after due consideration of, and with reference to, the assessors' reports and evidence gathered through approved assessment guidelines. All applications and assessments greater than £500 are presented to the board whose authority is required for these grants. Donations under £500 are approved by the Chairman.

Recruitment and appointment of new trustees

Trustees are appointed by the Board of Trustees for a period of three years and are eligible for reappointment for a subsequent term of three years. The Board of Trustees recruits trustees with the necessary skills and experience from the football profession and other professions. New trustees are provided with an induction pack containing information about the role and responsibilities of a trustee.

Executive Director

The Executive Director is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the Board of Trustees.

Group structure

The charity has a wholly owned subsidiary Football Aid Trading Limited (Football Aid).

Football Aid was an idea borne out of the desire to create an exciting and rewarding way to raise funds for diabetes research. Football Aid receives the full endorsement and support of The Scottish Football Association, The FA Premier League, The Scottish Professional Football League, The Football League, The Professional Footballers Association and The League Managers Association.

During the period the company continued to support Football Aid and distributed funds, as determined by the Trustees, to various community projects, diabetes related projects and charities.

Corporate Governance

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees. A programme of internal review is in place, derived from a comprehensive risk assessment.

The systems of internal control are designed to provide reasonable but not absolute assurance against material mis- statement or loss. They include:

- A strategic plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

Risk management

The Trustees have implemented a formal risk management process to assess business risks and implement risk management strategies. This involved identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the charity's current internal controls. Procedures have been established for reporting failings immediately to appropriate levels of management and to the Board of Trustees. The principal risks and uncertainties facing the charity and group centre on our continuing dependency on Football Aid for the financing of our essential activities.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to:

- 1) Further such of the charitable objects and objectives of the Juvenile Diabetes Research Foundation (JDRF), Diabetes (UK) and other such recognised charities and voluntary organisations as the Trustees may approve, and,
- 2) Carry out other activities that are exclusively charitable in law as the Trustees may see fit.

Since its inception 15 years ago, Field of Dreams has continued to aim through its fundraising events and grant-making activities, to support research directed towards finding a cure for Type 1 Diabetes and to supporting the management of the condition. In the 10th year of the charity, the Trustees took the decision to broaden the scope of its grant-giving beyond Diabetes. Grants considered may include any charity or voluntary organisation nominated by the board as appropriate. We also give grants to support registered charities and voluntary and community organisations that are sponsored by our sports partners.

Grant-making

It is an objective of Field of Dreams that money raised will be distributed into four main areas, set out below.

1. Projects chosen specifically by the Trustees as they see fit including Diabetes related projects.
2. *Community Charities & Voluntary Organisations*
Voluntary and charitable organisations, supported by their local participating football club, that are looking to improve services and facilities to people within their local communities.
3. *Nominated Charities of the Football Authorities*
National and regional organisations, named by the football authorities as their nominated charities, which are seeking to develop and/or provide services into areas of need.
4. *Trustee nominated projects:*
Grant nominations considered may include any charity or voluntary organisation nominated by the board as appropriate.

Grants made during the year are disclosed in Note 7 to the financial statements.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

This year's and the coming year's key objectives and the impact of our achievements this year are summarised as follows:

Football Aid Trading Limited, the wholly owned subsidiary of the charity, will continue its aims of maximising revenue from its activities of organising football matches and related events, and selling places in these to fans via direct marketing and its website. Revenue fell to just under £300,000 in 2016, as several key clubs were unable to offer events at their main stadium. With costs remaining largely fixed, this has had a significant impact on profitability.

Employees

The Field of Dreams Group aims to be an organisation where employees enjoy a sense of fulfilment and where they feel supported and developed. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings and briefings. All employees are encouraged to give their suggestions and views on performance and strategy.

The Charity supports equal opportunities and has a policy of recruitment and promotion on the basis of aptitude and ability without discrimination.

The Charity is committed to the training, career development and promotion of all employees. An individual's career development is assessed through annual appraisal and supervision.

FINANCIAL REVIEW

Results for the year

The result for the year was a deficit of £61,774 (2015: £115,537 deficit). The deficit was less than the previous year as grants paid out were less than in 2015. Grants paid out in 2016 relate to results in 2015.

Reserves Policy

The Board of Trustees has examined the charity's requirements in light of the main risks affecting the charity. A policy whereby the unrestricted funds of the charity should be between three and six months of the expenditure has been established. Reserves include designated funds comprising local community and voluntary organisations nominated by football clubs and nominated charities of the Football Authorities. Further details of the material designated funds are included within note 18 of the financial statements. Total reserves at the year end amounted to £203,053, of which unrestricted reserves are £65,323. This comprises over three months of expenditure which is in line with the policy.

Investment Powers

The Trustees have the power under the charity's memorandum of association to invest the monies of the charity, not immediately required for the furtherance of its objects, in or on such investments, securities or property as may be thought fit and to appoint an investment manager to invest the monies of the charity.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

FUTURE PLANS

Football Aid UK and International

Despite the obvious and severe disappointment from the past 12 months, it is now a priority that we look forward with a positive attitude as we strive to 'bounce back' from what has arguably been the most challenging 12 months in Football Aid's history.

With a promising start to the 2016/17 campaign, along with a number of exciting additional opportunities to compliment our core product offering (i.e. Festival of Football, Anniversary Dinner) and enhance our fundraising, we must look forward to the new season with optimism and confidence.

It has been an extremely frustrating and disappointing past 12 months for Football Aid. This can primarily be accounted for with the continued loss of Liverpool FC due to stadium redevelopment, coupled with the cancellation of our event at Tottenham Hotspur's White Hart Lane after the Chairman decided to cancel all pitch activity due to the new stadium development. This alone could account for around £100k income, and had a significant impact on our overall financial performance for the past 12 months.

However, despite the extremely poor financial results from the 2015/16 season, we have started the 2016/17 campaign in very good spirits with a number of clubs already confirmed and a very positive start to sales.

As can be seen in the financial results, a key club for Football Aid is Liverpool FC, with the annual event at Anfield generating significant income. Due to stadium redevelopment we have been unable to host events at Anfield since 2014. It now seems the club have planned extensive maintenance of the playing surface to commence immediately after the final home game of the season. However, on a positive note and due to the excellent relationship we enjoy with the club, there is still a likelihood that we will be working with them to deliver event(s) at the end of the season whether that be at Anfield or the first team training ground (Melwood).

As has been the case in recent years, the ever increasing demand for pitch use from club sponsors and corporate partners does mean that the Football Aid proposition comes under some degree of scrutiny with regards to financial gain for the clubs, the commitment for them to satisfy their sponsorship obligations and to also generate income from commercialising pitch events/access. However, despite these commercial and corporate demands, we do remain in a strong position due to the high regard in which we are held within the Clubs and the professionalism and success of our events.

A key element of our ongoing success is the relationship management of the clubs along with our ability to be adaptable and accommodating to fit around existing planned pitch activity. As such we must continue to focus on and emphasise the years of experience we have as well as build on the support and endorsement we continue to receive from the governing bodies, leagues, and partner clubs. This should provide a substantial platform for us when faced with any complications with club involvement. It is also hoped that the continued promotion of our Pitch Day Event Management brand will further enhance our reputation and overall offering to the clubs.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

FUTURE PLANS

Football Aid UK and International (continued)

As we enter our 15th Anniversary Season, Football Aid will continue to offer the finest quality of unique experience products to supporters of a host of the UK's Football Clubs. We constantly strive to improve our events and concentrate on increasing the revenue generated by each club opportunity. We will look to utilise social media platforms, club websites, social media, and our own database to deliver our marketing approach. We are confident that this will enhance funds raised and in addition, a wider awareness of our organisation should be achieved.

With the success of our expansion into Italy and Portugal, we will be looking to secure additional clubs in both territories to justify the concentration of time and effort to these areas. With specific reference to Italy, we will change our approach somewhat and will now look to work directly with the clubs as opposed to using 'representatives' in Italy. This will allow us a greater degree of control, and should also provide a healthier financial outcome with less 'fees' being paid to representatives. We are also now at a stage where the only real way forward in terms of long term financial and operational success is through securing more clubs - especially those regarded as high profile such as Juventus, AC Milan, Roma, Inter Milan.

Further expansion into any additional territories will be decided upon only after sufficient due diligence to ensure these will be a success both operationally but most importantly financially.

Further to meeting with Richard Scudamore (Exec Chairman, Premier League), and securing the ongoing support and endorsement from the Premier League, we have now also been granted full use of the 'new' Premier League logo and brand across all of our marketing literature and website/social channels. This should be seen as a key achievement to be able to use one of the most recognisable brands in world football and will help to underline the overall endorsement and reputation of Football Aid.

With the 2016/17 campaign being our official 15th Anniversary Season, the year ahead presents itself with a very good opportunity for us to host our first ever fundraising dinner creating an additional revenue stream and attracting wider publicity. We will look to secure a headline partner/sponsor for this event in order to ensure financial viability and success. It is also planned that identifying a partner may help with the administration and delivery of the event.

Following on from the phenomenal success of the Festival of Football in Jersey in 2007, it has long been in our thoughts to explore the opportunity to deliver a second edition of the Festival. Further to ongoing discussions with Cameron McPhail (former Board member of Football Aid and Field of Dreams), there is a genuine interest and desire to look at moving this forward. We have the full support from the Jersey Football Association, and are now currently seeking a title sponsor for the Festival of Football.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

With further consolidation of our existing "Live the Dream" product, and with support from corporate partners (both UK and Europe), there will be specific focus on increasing the income generated by sales of existing UK clubs, and this will be pivotal to our ongoing success and future of the organisation. This will be a specific target for the next 12 months despite the current economic situation. This will be achieved through a planned expanded club base (where financially sound) across the Premier League, the Football League and the Scottish Premier League in our events calendar, along with a number of additional clubs targeted for increased revenue opportunities and enhanced relationships with our partner clubs. We will take a considered approach when identifying 'new' or 'returning' clubs to our portfolio. We will also look to deliver additional games at key clubs to satisfy demand and generate additional income.

Regular and consistent club engagement, with both existing and targeted clubs should hopefully allow for planned and unplanned opportunities to open up for Football Aid. We will strive to continue to be an important part of the clubs' annual calendar and provide an increasing number of on-going benefits.

It is planned that the core product 'sales' along with the two key additional planned events (Festival of Football, Anniversary Dinner), will enable us to enjoy a successful year on a financial basis, but also enhance the brand and reputation of Football Aid and Field of Dreams.

Further to the successful intake of a number of students from UCFB in terms of event support last season, we are now in process of moving this forward, by looking at working together on a strategic partnership where Football Aid will offer students work experience, internships and seasonal volunteer work - specifically those students studying the Stadium and Events Management course. It is also hoped that the partnership will allow Football Aid to offer students specific projects throughout the year such as Marketing, Social Media and PR.

Despite the financial challenges over the past 12 months, the Football Aid staff continue to remain focused and committed to ensuring the overall success of Football Aid to the very best of our capabilities. I must pay a note of thanks to our full time staff at Football Aid who work tirelessly to ensure our events are delivered to the highest possible standards. I feel we have a very strong team in place to move forward for the season(s) ahead.

We will also look to the results of our Participants Survey for any specific areas for improvement and/or development.

IT / Social Media

In terms of marketing and generating awareness, the mainstay of this will be concentrated on our social media channels, in particular Twitter, Facebook, LinkedIn and Instagram, utilising the latest trends to communicate with our customers and deliver specifically targeted promotions. This approach has increasingly become at the forefront of our efforts and has been particularly prevalent over the past 12 months. It comes at no true cost to the organisation and we have the tools and knowledge to maximise the impact of our social media channels on our target market and current customer base.

In addition, we will continue to utilise our excellent contacts within our club partners to secure promotional coverage via official club website and social media channels. The effectiveness of this can be seen on a club by club basis depending on the support received from clubs.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

Our website brings a multitude of benefits to all relevant partners in today's fast paced environment. It enables us to stay competitive whilst providing stability in an ever changing marketplace, allowing us to be open 24 hours a day and accessible to anyone in the world. The Football Aid website provides us with a unique medium to develop further our identity and brand and ensure that we remain unique. We will ensure that the website continues to evolve and develop with advances in IT. We aim to offer our sophisticated website mechanism to our partner clubs to explore new and improved fundraising opportunities such as the auction of club memorabilia.

We recently appointed an award winning, Edinburgh based advertising and digital agency to oversee the maintenance and development of our website. In light of the ever changing technological landscape, and with optimisation for mobile browsing becoming increasingly important for websites, we will look to review the current specification and functionality of the website in the coming months. The agency's wealth of experience and expertise in designing websites with mobile optimisation at the forefront of their design will be essential in helping us to make the correct design changes. We will also seek guidance and considered thoughts from specific members of the Board who have considerable expertise in this area .

Sponsorship

The continued engagement and relationship with carefully selected and relevant sponsors will be a particularly significant achievement in terms of generating additional income. In addition, we will seek to retain our current sponsors who play a key role in keeping operational costs to a minimum. Further meetings and ongoing discussions will hopefully lead to wider partnership opportunities in the UK and into our current and proposed 'new' territories. We will also look to broaden our range of corporate supporters to ensure we are not over reliant on specific sponsors. Early discussions with agency contacts will allow us to plan a more targeted approach when looking to work with sponsors/brands, and will assist in us pulling together a more wide ranging portfolio of benefits for those looking to work with and invest in Football Aid.

Field of Dreams

We will continue to deliver quality independent assessments to validate all relevant grant applications to our partners on behalf of Football Aid. We will work to grow and develop our charitable status with the key stakeholders in Sport, while creating and building new relationships.

Taxation Status

The company is recognised by HM Revenue & Customs as a Scottish Charity.

FIELD OF DREAMS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2016 (CONTINUED)

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law and charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law and charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 (as amended) and the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



CG Paterson
Chairman

Date: 6th December 2016

FIELD OF DREAMS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) for the year ended 31 August 2016

	Notes	2016 Total unrestricted funds	2015 Total unrestricted funds
Income from:			
Donations and legacies	2	18,872	1,640
Trading activities	3	298,134	387,895
Investment	4	1,002	1,570
Total income		318,008	391,105
Expenditure on:			
Raising funds	5	292,094	381,707
Charitable activities	6	87,688	124,935
Total expenditure		379,782	506,642
Net income/(expenditure) and movement in funds		(61,774)	(115,537)
Reconciliation of funds:			
Total funds brought forward		264,827	380,364
Total funds carried forward		£ 203,053	£ 264,827

FIELD OF DREAMS

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (incorporating income and expenditure account) for the year ended 31 August 2016

	Notes	2016 Total unrestricted funds	2015 Total unrestricted funds
Income from:			
Donations and legacies	2	61,298	41,113
Trading activities	3	-	-
Investment	4	1,002	1,570
Total income		62,300	42,683
Expenditure on:			
Raising funds	5	39,982	35,083
Charitable activities	6	83,225	107,349
Total expenditure		123,207	142,432
Net income/(expenditure) and movement in funds		(60,907)	(99,749)
Reconciliation of funds:			
Total funds brought forward		214,501	314,250
Total funds carried forward		£ 153,594	£ 214,501

FIELD OF DREAMS

CONSOLIDATED AND CHARITY BALANCE SHEET at 31 August 2016

		Group		Charity	
		2016	2015	2016	2015
Tangible Fixed Assets					
Plant and equipment	13	1,929	4,995	-	-
Investment in subsidiary undertaking	15	-	-	1	1
		<u>1,929</u>	<u>4,995</u>	<u>1</u>	<u>1</u>
Current Assets					
Debtors	14	101	101	101	101
Cash at bank and in hand		270,254	381,847	260,764	335,469
		<u>270,355</u>	<u>381,948</u>	<u>260,865</u>	<u>335,570</u>
Liabilities					
Creditors: Amounts falling due within one year	16	(69,231)	(122,116)	(107,272)	(121,070)
Net current assets		<u>201,124</u>	<u>259,832</u>	<u>153,593</u>	<u>214,500</u>
Net Assets		<u>£ 203,053</u>	<u>£ 264,827</u>	<u>£ 153,594</u>	<u>£ 214,501</u>
The funds of the Charity					
Unrestricted funds:					
Designated funds	17	137,730	165,730	137,730	165,730
General fund	17	65,323	99,097	15,864	48,771
Total Funds		<u>£ 203,053</u>	<u>£ 264,827</u>	<u>£ 153,594</u>	<u>£ 214,501</u>

In preparing these financial statements:

- (a) The Trustees are of the opinion that the company is entitled to the exemption from audit conferred by section 477 of the Companies Act 2006;
- (b) No notice has been deposited under section 476 of the Companies Act 2006; and
- (c) The Trustees acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006; and
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which other comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with Financial Reporting Standard for Smaller Entities (effective 1 January 2015)

Approved and authorised for issue by the Directors on 6th December 2016 and signed by:


CG Paterson
Chairman

Company number: SC209751

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2016

1 Accounting policies

(a) *Basis of accounting*

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended), Financial Reporting Standard for Smaller Entities (effective January 2015), and follow the recommendations in the Statement of Recommended Practice (SORP) – Accounting and Reporting by Charities (effective January 2015).

The group accounts consolidate the "Companies Act" accounts of the charity and its subsidiary trading company. As provided by section 408 of the Companies Act 2006. The subsidiary's profits are gifted to the charity under Gift Aid.

The results of the parent charity for the year was a deficit of £60,907 (2015 - £99,749).

(b) *Exemption from preparing a cash flow statement*

The group has taken advantage of the available exemption to present a cash flow statement, in accordance with FRS1 on the basis that the group is small.

(c) *Income*

Incoming resources comprise donations and bidding income for the charity football matches held by Football Aid Trading Limited. 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.

(d) *Expenditure*

Costs of generating funds include the costs incurred in generating voluntary income, fundraising event costs and publicity costs. These costs are regarded as necessary to generate funds that are needed to finance charitable activities.

Charitable activities expenditure enable Field of Dreams to meet its charitable aims and objectives.

Governance costs are associated with the governance arrangements of the charity, and relate to the general running of the charity at a strategic level.

(e) *Tangible fixed assets*

Expenditure of a capital nature over £500 is capitalised.

Depreciation is provided on all tangible fixed assets except land at rates calculated to write off the cost or valuation less estimated residual value, of each asset evenly over its expected useful life at the following rates:

Plant and machinery	- at 33.33% per annum
Computer equipment	- at 33.33% per annum

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

1 Accounting policies (continued)

(f) *Taxation*

As a charity the company is exempt from tax on income and capital gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

(g) *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. Designated funds are unrestricted funds of the charity which have been set aside to fund grants to the nominated local community charities of football clubs. Transfers are made to designated funds once the results are known for the year. 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.

(h) *Operating leases*

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

(i) *Foreign currencies*

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2 Donations and legacies

	2016		2015	
	Group	Charity	Group	Charity
Donations	18,872	18,872	1,640	1,640
Gift aid	-	42,426	-	39,473
	<u>£ 18,872</u>	<u>£ 61,298</u>	<u>£ 1,640</u>	<u>£ 41,113</u>

3 Trading activities

	2016		2015	
	Group	Charity	Group	Charity
Fundraising events	14,132	-	20,107	-
Bidding income	283,721	-	365,988	-
Miscellaneous income	281	-	1,800	-
	<u>£ 298,134</u>	<u>£ -</u>	<u>£ 387,895</u>	<u>£ -</u>

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

4	Investment income	2016		2015	
		Group	Charity	Group	Charity
	Bank interest	1,002	1,002	1,570	1,570
		<u>£ 1,002</u>	<u>£ 1,002</u>	<u>£ 1,570</u>	<u>£ 1,570</u>
5	Raising funds	2016		2015	
		Group	Charity	Group	Charity
	Wages and salaries	127,975	14,372	145,653	13,352
	Social security costs	8,858	864	11,853	736
	Strips, footballs and videos	45,463	-	58,476	-
	Refreshments	9,653	-	6,664	-
	Additional staff	2,141	-	7,515	-
	PR and marketing	4,974	-	8,436	-
	Miscellaneous expenses	-	-	15,152	-
	Event management expenses	7,649	-	26,360	-
	Travelling expenses	28,189	-	39,783	357
	Website costs	4,007	-	5,940	-
	Other support costs (note 9)	53,185	24,746	55,875	20,638
		<u>£ 292,094</u>	<u>£ 39,982</u>	<u>£ 381,707</u>	<u>£ 35,083</u>
6 Charitable activities – Community facilities and activities					
Group			Grant funding of activities (see note 7)		Totals
		Direct Costs £	£		£
	Grants and donations	-	80,300		80,300
	Assessment costs	448	-		448
	Governance costs (note 8)	6,940	-		6,940
		<u>£ 7,388</u>	<u>£ 80,300</u>		<u>£ 87,688</u>
Charity			Grant funding of activities (see note 7)		Totals
		Direct Costs £	£		£
	Grants and donations	-	80,300		80,300
	Assessment costs	448	-		448
	Governance costs (note 8)	2,477	-		2,477
		<u>£ 2,925</u>	<u>£ 80,300</u>		<u>£ 83,225</u>

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

7 Grants and Donations payable

	2016	2015
Grants and donations	£ 80,300	£ 104,785

The total grants and donations paid to institutions during the year was as follows:

	2016 £	2015 £
Local and Community Charities nominated by Clubs		
Acorns Hospice	4,000	-
Rangers Charitable Foundation	-	4,000
Manchester United Foundation	10,000	10,000
Sheffield Wednesday Community Programme	-	500
Celtic FC Foundation	-	8,000
Sheffield United Community Foundation	750	-
Tottenham Hotspur Foundation	-	18,000
Everton in the Community	40,000	-
Queens Park Rangers in the Community	3,000	3,035
Blesma	1,250	4,000
Bolton Wanderers Community Trust	-	600
Air Ambulance	-	4,000
Military Veterans Project	-	28,400
Manchester City in the Community Kicks Foundation	-	3,000
Middlesbrough Football Club Foundation	1,000	2,000
West Ham United Sports Community	-	15,000
Newcastle United Foundation	-	4,000
Birmingham Dogs Home	-	250
Help Harry Help Others	250	-
LoveBrum	250	-
Birmingham City Community Trust	250	-
Macmillan Cancer Support	1,250	-
Norwich City Foundation	1,500	-
Blessam Nott	550	-
LCFC Foxes	6,000	-
Wigan Community Trust	250	-
	70,300	104,785
Total grants paid	70,300	104,780
Donations	10,000	-

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

8 Governance costs	2016		2015	
	Group	Charity	Group	Charity
Independent examination	1,800	1,800	2,340	2,340
Legal and professional fees	5,140	677	17,586	-
	<u>£ 6,940</u>	<u>£ 2,477</u>	<u>£ 19,926</u>	<u>£ 2,340</u>

9 Support costs	2016		2015	
	Group	Charity	Group	Charity
	Management	Finance	2016	2015
Other resources expended	<u>£ 45,589</u>	<u>£ 7,596</u>	<u>£ 53,185</u>	<u>£ 55,875</u>
	Management	Finance	2016	2015
Other resources expended	<u>£ 24,729</u>	<u>£ 17</u>	<u>£ 24,746</u>	<u>£ 20,638</u>

Support costs, included in the above, are as follows:

	2016		2015	
	Group	Charity	Group	Charity
Rent	14,400	14,400	11,890	11,890
Rates and water	5,053	5,053	4,542	4,542
Insurance	2,710	2,710	3,072	3,072
Light and heat	2,350	2,350	1,079	1,079
Telephone	4,030	-	4,024	-
Postage and stationery	2,902	-	6,251	-
Sundries	109	-	270	-
Repair and renewals	2,341	32	179	179
Other costs	8,483	184	8,683	(154)
Depreciation of tangible assets	3,728	-	6,636	-
Gain on disposal of fixed asset	(517)	-	-	-
Bank charges	7,579	-	9,249	30
Bank interest	17	17	-	-
	<u>£ 53,185</u>	<u>£ 24,746</u>	<u>£ 55,875</u>	<u>£ 20,638</u>

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

10 Net (Outgoing)/incoming resources

Net resources are stated after charging/(crediting):

	2016		2015	
	Group	Charity	Group	Charity
	£	£	£	£
Depreciation – owned assets	3,728	-	6,462	-
Operating leases – land and buildings	14,400	14,400	11,970	11,970
Independent examination	1,800	1,800	2,340	2,340

11 Trustees' remuneration and benefits

A total of £14,372 (2015: £13,352) has been paid to a trustee for their role as accountant and company secretary. Another trustee is a director of the charity's subsidiary, Football Aid Trading Limited, and their remuneration for the year for services as a director of Football Aid Trading Limited was £57,000 (2015: £58,100). There were no other trustees' remuneration or other benefits for the year ended 31 August 2016 nor for the year ended 31 August 2015.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 August 2016 nor for the year ended 31 August 2015.

12 Staff costs

	2016		2015	
	Group	Charity	Group	Charity
	£	£	£	£
Directors' remuneration	57,000	14,372	71,452	13,352
Wages and salaries	70,975	-	74,201	-
Social security costs	8,858	864	11,853	736
	<u>£ 136,833</u>	<u>£ 15,236</u>	<u>£ 157,506</u>	<u>£ 14,088</u>

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

	2016	2015
Events staff	3	3
Administration	1	1
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000 (2015: none)

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

13 Tangible Fixed Assets	Website	Compute Equipment	Totals
	£	£	£
Costs			
At 1 September 2015	53,678	13,391	67,069
Additions	-	720	720
Disposals	-	(691)	(691)
	<u>53,678</u>	<u>13,420</u>	<u>67,098</u>
At 31 August 2016			
Depreciation			
At 1 September 2015	49,823	12,251	62,074
Charge for year	3,055	673	3,728
Depreciation on disposals	-	(633)	(633)
	<u>52,878</u>	<u>12,291</u>	<u>65,169</u>
Net book value			
At 31 August 2016	<u>£ 800</u>	<u>£ 1,129</u>	<u>£ 1,929</u>
At 31 August 2015	<u>£ 3,855</u>	<u>£ 1,140</u>	<u>£ 4,995</u>

14 Debtors: Amounts falling due within one year

	2016		2015	
	Group £	Charity £	Group £	Charity £
Other debtors	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

15 Investment in subsidiary undertaking

The Charity owns 100% of the issued share capital, being 1 ordinary £1 share, of Football Aid Trading Limited, a company incorporated in Scotland.

Football Aid Trading Limited organises charity football matches for which bids are received via the company's website for positions for the public to play in the games. The profits from the trading company are then donated under Gift Aid to Field of Dreams.

	2016 £	2015 £
Net assets	<u>49,461</u>	<u>50,327</u>
Turnover	<u>298,134</u>	<u>387,395</u>
Expenditure	<u>(256,573)</u>	<u>(363,710)</u>
Net profit before tax and Gift Aid	<u>41,561</u>	<u>23,685</u>
Retained (loss)/profit after tax and Gift Aid	<u>(865)</u>	<u>(15,788)</u>

16 Creditors: Amounts falling due within one year

	2016 Group £	Charity £	2015 Group £	Charity £
Trade creditors	4,780	-	6,856	43
Taxation and social security	3,638	372	5,410	372
Amounts due to subsidiary undertaking	-	102,446	-	118,315
Other creditors	<u>60,813</u>	<u>4,454</u>	<u>109,850</u>	<u>2,340</u>
	<u>69,231</u>	<u>107,272</u>	<u>122,116</u>	<u>121,070</u>

Included within group other creditors is £13 (2015: £13) due to CG Paterson a Trustee and director of Football Aid Trading Limited which is unsecured and interest free. There are no fixed repayment terms.

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

17 Movement in funds

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

Group	At 1.9.15	Incoming Resources	Resources Expended	Transfers	At 31.8.16
Designated fund (note 18)	165,730	-	(70,300)	42,300	137,730
General fund	99,097	318,008	(309,482)	(42,300)	65,323
	<u>264,827</u>	<u>318,008</u>	<u>(379,782)</u>	<u>-</u>	<u>203,053</u>
Charity					
Designated fund (note 18)	165,730	-	(70,300)	42,300	137,730
General fund	48,771	62,300	(52,907)	(42,300)	15,864
	<u>214,501</u>	<u>62,300</u>	<u>(123,207)</u>	<u>-</u>	<u>153,594</u>

Transfers from the general fund to designated funds are made at the discretion of the Trustees' to ensure the carried forward designated funds balance represents the total amounts awarded to Football Clubs but not yet paid.

Designated funds are held as cash at bank and in hand.

18 Designated funds

	2016 £	2015 £
Local Community Charities and Voluntary Organisations	<u>137,730</u>	<u>165,730</u>

Designated funds are grants awarded to Football Clubs but not yet paid. The payment of these grants is subject to submission of an application from the Club detailing the recipient beneficiary and purpose to which the funds will be allocated. Field of Dreams conducts independent assessment of these applications as well as review by the Trustees over intended purposes of funds awarded. Due to the nature of the process involved in drawdown of awarded funds then the timeframe can be longer than 12 months. All payments made by Field of Dreams are made directly to the Clubs' nominated charitable body.

FIELD OF DREAMS

NOTES TO THE FINANCIAL STATEMENTS (Continued) for the year ended 31 August 2016

19 Operating lease

At the year end the group had annual commitments under non-cancellable operating leases as follows:

	Group and charity 2016 £	Group and charity 2015 £
Operating leases in respect of land and buildings expiring: In less than one year	<u>14,400</u>	<u>14,400</u>

20 Related party disclosures

The charity has received support from its wholly owned subsidiary, Football Aid Trading Limited, by way of advances during the year which have resulted in a creditor balance at the year end in the charity's Balance Sheet. The loan outstanding at 31 August 2016 is £102,446 (2015: £118,315) and the Trustees believe that this loan will be fully repaid.

During the year a donation of £42,426 (2015: £39,473) was made from Football Aid Trading Limited to Field of Dreams under Gift Aid.

During the year the charity paid rent for premises owned by C Paterson, a Trustee on an arm's length basis. In the year ended 31 August 2016 an amount of £14,400 (2015: £11,970) was paid for rent in respect of this property. No amounts were outstanding at the year end.

21 Ultimate controlling party

The charitable company is ultimately controlled by the Trustees.

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF FIELD OF DREAMS

I report on the financial statements of the charitable company for the year ended 31 August 2016.

Respective responsibilities of Trustees and Independent Examiner

The charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lachlan Fernie, CA
Independent Examiner

6th December 2016

Geoghegans
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD