



# **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

**(A company limited by guarantee)**

**Company No. 04176858  
Charity Registered No. 1169077**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**



Abbey House  
Hickleys Court  
South Street  
Farnham  
Surrey  
GU9 7QQ

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

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**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

**CHARITY REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2018**

**Reference and administrative details**

**Charity Registered Number:** 1169077

**Company Number:** 04176858

**Directors and Trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Mr B. J. Carroll (Resigned 9 July 2018)  
Mr R. S. Lewis  
Mr L. S. W. Pharo (Chair)  
Mr V. M. Rolland (Resigned 9 July 2018)  
Mrs S. A. Pink  
Mr J. A. Young (Resigned 9 July 2018)  
Mr R. R. Wood  
Mr N. Drew  
Mr J. Taylor  
Mr S. Briggs  
Miss S. Mumtaz (Resigned 13 July 2017)  
Mr W. Douglas (Appointed 9 July 2018)  
Ms E. Liebenhals (Appointed 9 July 2018)  
Mr V. P. Olisa (Appointed 9 July 2018)  
Ms L. Smith (Appointed 9 July 2018)

**Company Secretary:** Ms K. Westbrook

**Chief Executive Officer:** Ms C. McRoyall

**Registered Office:** Meadowbank Football Ground  
Mill Lane  
Dorking  
Surrey  
RH4 1DX

**Auditors:** Taylorcocks Chartered Accountants & Statutory Auditors  
Abbey House  
Hickleys Court  
South Street  
Farnham  
Surrey  
GU9 7QQ

**Bankers:** Barclays Bank plc  
Broadgate  
Leicester  
LE87 2BB

The Co-operative Bank plc  
PO Box 250  
Skelmersdale  
WN8 6WT

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **CHAIR'S REPORT FOR THE YEAR ENDED 30 JUNE 2018**

The Trustees are pleased to report that we have finally moved into our new premises, allowing us to become more financially stable and to lessen any possible loss of income in the future. We continue to closely monitor our income stream to ensure we are aware of any issues that may affect our goals and objectives.

Four new Trustees were selected in an open recruitment process. They bring a wealth of experience in Finance, Sponsorship, Health and Safety, Safeguarding, Marketing and Events. This selection procedure is in line with governance guidelines, which we utilise as best business practice.

We continue to be supported by volunteers, who give up hours of free time in order, that those who wish to participate can do so. We are constantly reviewing our practices to ensure that we are up to date, and that volunteer time is used effectively, as our volunteers continue to be a major part of the organisation. There are many volunteers throughout the County, not necessarily part of the Association, who give up their free time to support the game. The Trustees offer our sincere thanks to all of them.

Our staff are pivotal in managing all that we do, and that we as an Association are fully inclusive to everyone in Surrey regardless of ability, gender, age or ethnicity are able to take part in football, and their efforts are clear as you will see in this report, our business relies on their dedication and professionalism, which they constantly give.

We will ensure, as Trustees, that we continue to strive to be the leading Association in the Country in all that we do, and we believe that this report reflects our achievements and our ambitions for the future.

Les Pharo  
Chair  
Surrey FA

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

The Trustees (who are also directors of the charity for the purposes of the Companies Act 2006), present their report and the audited financial statements of the charity for the year ended 30 June 2018.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102)(effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and Aims**

These are for the public benefit generally but with particular reference to the inhabitants of the County and its surrounding areas.

- to promote, develop and support community participation in healthy recreation by providing or assisting in the provision of facilities for the playing of the Game and such other sports or physical activities which improve fitness and health;
- to advance amateur sport by promoting the amateur playing of the Game and such other sports or games which promote health by involving physical or mental skill or exertion and which are undertaken on an amateur basis;
- to advance education (involving academic and physical education) by such means as the Trustees think fit including helping and educating children and young people by providing facilities for the playing of the Game and other sports as to develop their physical, mental and social capacities that they may grow to full maturity as individuals and members of the community; and
- to support people with disabilities, learning difficulties or ill-health by the provision of facilities for the playing of the Game and other sport, recreation or leisure time occupation in the interests of social welfare and with the object of improving the conditions of life of such people.

##### **Achievements and Performance**

Our Vision is to be recognised as the leading County Football Association/Governing Body and our mission that shapes our annual activities is to lead the development of grassroots football in Surrey ensuring participation and enjoyment of football for all.

Our Strategic priorities are broken down into 5 goals;

1. Sustaining and increasing participation
2. Coaching and Player Development
3. Better Training and Playing Facilities
4. The Football Workforce
5. Being Financially Sustainable for Surrey Football

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit and our activities undertaken for the year are detailed in the following sections broken down by our strategic priorities.

##### **Sustaining and increasing Participation**

We have supported our member clubs through the affiliation process, ensuring all clubs meet the required criteria and are covered by appropriate levels of insurance. Charter Standard clubs completed their annual health check throughout the season and resulted in a total of 158 Youth and 57 adult Charter Standard clubs in Surrey.

We also sent out monthly e-newsletters to clubs, leagues and referees to keep them up to date on news around the County and our marketing presence increased with over 1,500 Facebook friends and 10,200 Twitter followers.

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

We conducted a survey of adult clubs across the County to understand their needs further and held an adult football conference in June to provide support in the key areas identified. Over 40 individuals attended and had the opportunity to attend workshops on: technology in football; facilities and funding and the transition of youth player through to adult football.

We invested £83,250 into clubs during the season 2017-2018: which included advising and supporting 20 clubs who were awarded a Football Foundation Grow the Game grant totalling £73,500; £2,500 was split between 6 clubs for disability football; £1,750 was distributed into 7 clubs via the Surrey FA starter pack to support the development of new teams; £1,750 between 7 clubs for team retention and £3,750 across 4 clubs for club DNA (coaching & mentoring) support.

League rules were reviewed and competitions sanctioned. The Surrey Primary League took part in the temporary dismissals pilot (Sin Bins) and player registration expanded to include 7 leagues (Epsom & Ewell Youth League, Kingston & District, Guildford & Woking Alliance, Leatherhead & District, Redhill & District and Surrey Intermediate League Western). In the second season of our Walking Football League 13 teams took part.

A new special schools league was established in October 2017, providing regular competitive football for 43 mixed gender teams with a range of disabilities and additional learning needs. The league has resulted in 2 new youth disability turn up and play centres being developed and three new youth pan-disability teams established at Metropolitan Police Youth FC.

Three women's recreational tournaments were delivered and attracted over 250 participants. Over 500 young people took part in our County Futsal tournaments (200 girls and 320 boys).

#### **Coaching and Player Development**

A comprehensive programme of coaching courses was delivered throughout the season including 39 FA Level 1 Coaching courses, 2 Coaching Disabled Footballers Courses, 10 FA Level 2 courses, 2 new FA Level 2 in Coaching Futsal Courses and the first new UEFA B Licence course took place with 24 candidates. Other courses delivered included 58 Safeguarding workshops and 62 Emergency Aid Courses.

Fourteen clubs received support from FA coach mentors, which totalled over 800 hours of support, and £5,000 worth of FA bursaries were used to support volunteer coaches accessing courses. We increased the number of Continuing Professional Development (CPD) events for club coaches with 9 sessions delivered and our Female Coaches Club grew to 85 members.

We supported 12 candidates with a learning disability or mental health condition to complete a FA Level 1 Coaching Course by adapting the course into seven 3 hour blocks and providing mentoring from FA Coach Mentors and Football Development Staff.

#### **Better Training and Playing Facilities**

A total of 8 clubs/organisations benefitted from our advice and support to gain Football Foundation Facility Grants totalling £173,650. Two received funding for the replacement of unsafe goalposts (Elmbridge Borough Council and Ewhurst Juniors FC), Two for portable floodlights (Oxted & District Junior and Met Police FC). Hambledon received funding for ground maintenance equipment. Mole Valley District Council for Storage containers. Abbey Rangers FC received funding for a new 50 seater stand and Carshalton Athletic FC for the replacement of their clubhouse.

Throughout the season as part of the Pitch Improvement Programme we visited 27 pitches and each site received a detailed report on how to improve the quality of their pitches and avoid matches being cancelled. After completing follow up visits a total 25 grass pitches have been improved through the programme this year.

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

We finally moved to new home at Meadowbank in Dorking in March and the facility opened to the public on 30<sup>th</sup> April 2018. During the months of May and June the facility has seen 1500 unique users with over 2000 individuals using the site, some on numerous occasions. Next season will see the facility being used for matches and training for a number of local clubs including Ashtead, Brockham Badgers, Dorking Wanderers, Dorkinians, Holmbury & Westcott Wolves, Mole Valley Girls and St Pauls Panthers. The facility will also host Dorking Wanderers Academy, coaching and referee courses, walking football sessions and a lunchtime league for local businesses.

#### **The Football Workforce**

Last season we delivered eight Welcome to Refereeing evenings and eight 9v9/11-a-side Referee courses. Five Mini-Soccer referee courses and 2 conversion courses were delivered as well as a course for refereeing Walking Football and one for Disability Football.

Over 120 referees attended our annual referee event with Craig Hicks and Harry Lennard as guest speakers. We had 4 referees promoted to Level 3 (Alastair Higgs, Jonathan Bolland, Zach Jacquart and Jack Oxenham) and 6 promoted to Level 4 (Shawn Barclay, Connor Fanelli, David Payne, Philip Jones and Calum Edgcombe) including Rachel Marlow who becomes the first female Surrey FA referee to be promoted to Level 4.

Thirty young people aged from 12 to 16 attended our Young Leaders Development day at Meadowbank. The event delivered by the Surrey FA Youth Forum included workshops in Coaching, Refereeing, Marketing & Journalism as well as a session on Careers in Football.

We welcomed 8 new independent (non County Member) discipline commission members and provided training to enable them to be effective in their roles.

The newly formed Management Committee were tasked with reviewing the governance structure of organisation and members attended committee meetings to understand the current structure. The Committee presented their findings to the Board which were supported including the recommendation for a Volunteer Coordinator position. Presentations to County members will take place in September to further this during 2018-19.

#### **Being Financially Sustainable for Surrey Football**

This year saw us make significant progression in our strategy of being financially sustainable as we moved into our new home at Meadowbank in Dorking. Full details of this are provided in the Financial Review section of the report. Other key highlights include:

Specsavers signed a new 3 year deal running until 2021.

We delivered a total of 23 County Cup Finals including Saturday, Sunday and veteran adult finals, along with boys and girls finals at a number of age groups. New categories this season included an Under 21's and a Walking Football Cup. We also worked in partnership with the AFA, Middlesex and London FA to provide a tiered competition for women's teams in the Capital Women's Cup. We trialled a new match day digital programme at 2 cup finals, and secured a new Sponsorship with Champion Timber for our Youth Boys County Cups.

We continued our partnerships with Sports Officials Consultancy, who sponsored our annual referee event; Sportsguard, our preferred insurance partners; Premier Sports and Leisure, our Nike local partner retailer; MH Goals, sponsors of our Presentation Evening and Papillion Media, sponsors of our Young Leaders programme. New partners taking advantage of perimeter board and website advertising included Smiths Construction, Chawton Hill and Taylorcocks.

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

#### **Volunteers**

We rely heavily on our volunteer network to support the organisation, which includes all of our Trustees, around 60 County Members and other volunteers working in areas such as participating as independent members on discipline panels. County Members perform a variety of roles which includes contributing in committee meetings, acting as match day representatives for County Cup matches, event staff/ stewards at County Cup Finals, being panel members for discipline commissions, reporting on matches as part of our Football Watch Scheme and supporting/attending events across the Game as ambassadors of the County.

#### **Safeguarding**

We reviewed and updated our safeguarding practices in preparation for our assessment as part of the FA Safeguarding Operating Standards, which was designed to ensure a consistent delivery of safeguarding across grassroots football. This included visits to clubs, training for volunteers, updating risk assessment processes and increasing signage and communication at events and activities. The Surrey FA passed the assessment in June, with the assessors noting the following in their final report;

Caroline and her staff have worked extremely hard to embed safeguarding and to ensure that they are maintaining the requirements of each of the Standards, they should all be praised for their commitment to this process and for making children playing football in Surrey safer.

#### **FINANCIAL REVIEW**

This year finally saw us move into our new home at Meadowbank in Dorking, where we have a new modern office and began operation of the football facilities on behalf of Mole Valley District Council on 30th April 2018. This move presents us further opportunities to expand our provision as well as another income stream which helps to make us more financially sustainable.

To date, we have invested £1.1m into the building work at Meadowbank. This has been funded through a combination of the proceeds from the sale of the Leatherhead office and our brought forward reserves. We are still looking to settle the final build costs with Mole Valley District Council and anticipate this will happen in late 2018.

#### **Football Development**

The Coaching and Referee courses generated total income of £236k (2017 - £202k) from attendees and bursaries. The associated direct costs amounted to £184k (2017 - £167k). We continue to aim to offer the highest quality of courses at a competitive price, to ensure all clubs are able to have qualified coaches delivering football in the county.

The FA provide a revenue grant of £55k (2017 - £85k) to support the development of the Game with the aim of sustaining and increasing participation in Surrey, ensuring coach and player development, achieving better training and playing facilities and supporting the football workforce.

Referee registration provided total income of £31k (2017 - £31k) with associated direct costs of £15k (2017 - 14k). This income is reinvested into furthering referee training, development and support.

#### **Football Services**

The affiliation of clubs and leagues and discipline income amounted to £246.7k (2017 - £263.2k). County Cup entry fees and gate money amounted to £20k (2017 - £22k) and £16k (2017 - £19k) respectively. Due to the delay in the opening of Meadowbank we had to change the Cup Final venues at relatively short notice which impacted on the gate income.

#### **Other**

The FA provided salary related grants amounting to £376k (2017 - £391k) for the year, which made up 56% (2017 - 65%) of the annual salary cost. The reduction in funding was due to the end of Sport England funding relating to two posts. Other staff salaries are funded via income from affiliation and discipline income.

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

Income generated through facilitation of insurance and sponsorship amounted to £63k (2017 £27k), with the increase primarily being through increased sponsorship of £10k and a refund in PPI of £15k.

Other Football Association grants included a HQ grant for furniture and equipment amounting to £61k and income from the Rule E grant of £21k (2017 £19k) which is based on a percentage return from Surrey FA clubs entering into FA competitions.

#### **Reserves policy**

Reserves are needed to bridge the gap between spending and receiving income and to cover unplanned emergency repairs/ expenditure. The minimum level of reserves deemed to be required is reviewed periodically by the Trustees and adjusted as perceptions of risk and other factors change.

#### **Risk management**

The Trustees review the risks to the organisation as part of the business plan process, which is done as a minimum on an annual basis. A Governance and Policy Sub Group of the board is to be set up for next season which will review our risk management process and recommend improvements.

#### **PLANS FOR FUTURE PERIODS**

The charity has revised their strategic priorities for the forthcoming period of 2018-2021, this is in line with the new FA National Game Strategy covering the same period. As part of this review the Surrey FA has adopted a new vision of 'Creating Football Opportunities for all'. The Mission and Values of the charity remain the same.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Surrey County Football Association Limited ("SCFA") is a company limited by guarantee. Incorporated under the Companies Act on 9 March 2001 (registration number 4176858) and registered under the Charities Act 2011 on 7 September 2016 (registration number 1169077).

SCFA was formed under a Memorandum of Association (dated 9 March 2001) that established its objects and powers. It is governed under its Articles of Association (amended 15 March 2016) by a board whose members are directors for the purposes of company law and trustees for the purposes of charity law. The names of the members of the board who served during the year and up to the date of this report are set out on page 1.

Members of the company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up.

##### **Appointment of Trustees**

As set out in the Articles of Association the trustees shall comprise of the following; the President, the Chair, the Vice Chair, up to 5 elected Trustees, up to 2 Co-opted Trustees and the Finance Director. The President is nominated by the Management Committee and elected at the AGM. The Chair and Vice Chair are nominated and appointed by County Members. Elected Trustees are appointed by the members of the Charity at the AGM and the trustees have the power to appoint the Finance Director and can co-opt up to two further trustees to fill specialist roles. Elected and Co-opted Trustees and the Finance Director are recruited through an open application process. Surrey FA is committed to equality of opportunity and welcomes and encourages applications from all sections of the community.

3 Trustees retired in June 2018 and 1 resigned in July 2017. An open recruitment process was used and new appointments were elected at the AGM.

## **SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

### **TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2018**

#### **Organisation**

The Board of Trustees, which can have up to 11 members, is responsible for overseeing the affairs of the Surrey FA including determining policy and ensuring that the Board meets its obligations and responsibilities to the organisation as a whole. The Board meets 11 times a year and sub committees have been established covering Finance & Audit and Governance & Policy which will meet quarterly as a minimum. A Chief Executive Officer is appointed by the trustees to manage the day to day operations of the Charity. To facilitate effective operations the Chief Executive Officer has delegated authority, within terms of delegation approved by the trustees, for matters such as business contracts, finance and staffing.

#### **Related parties and co-operation with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity, other than reimbursement for travel and subsistence expenses. Any connection between a trustee or organisation, sponsor, club or league must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. The organisation has a conflict of interest policy and declarations of conflict are disclosed at the start of each Board meeting.

In the current year any related party transactions are detailed in the notes to the financial statement.

#### **Trustees' responsibilities**

The Trustees (who are also directors of Surrey County Football Association Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 2015 (FRS 102);
- 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

TRUSTEES ANNUAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2018

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

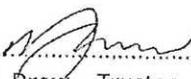
**Auditors**

Taylorcocks are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

**Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by order of the board of trustees on ..... 31/10/18 ..... and signed on their behalf by:

  
.....  
Mr N. Drew - Trustee

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SURREY COUNTY FOOTBALL ASSOCIATION LIMITED FOR THE YEAR ENDED 30 JUNE 2018

#### OPINION

We have audited the financial statements of Surrey County Football Association Limited (the 'charitable company') for the year ended 30 June 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes numbered 1 to 19. 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 30 June 2018 and of its incoming resources and application of resources 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.

#### 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### OTHER INFORMATION

The other information comprises the information included in the Trustees' Annual Report. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF SURREY COUNTY FOOTBALL ASSOCIATION LIMITED FOR THE YEAR ENDED 30 JUNE 2018**

#### **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 Trustees' Annual Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of our 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' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 trustees' 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 exemption in preparing the Trustees' Annual 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 page 8, 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.

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SURREY COUNTY FOOTBALL ASSOCIATION LIMITED  
FOR THE YEAR ENDED 30 JUNE 2018**

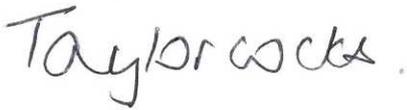
**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance 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 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Kay BA FCA (Senior Statutory Auditor)

For and on behalf of



Statutory Auditor

Office: Farnham

Date: 31 October 2018

Taylorcocks is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2018

	Note	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>Income from:</b>					
Income from charitable activities	2	302,649	430,887	<b>733,536</b>	750,458
Other trading activities	3	340,099	60,095	<b>400,194</b>	310,878
Investments	4	1,202	-	<b>1,202</b>	1,517
Other income	5	-	-	-	314,142
<b>Total</b>		<u>643,950</u>	<u>490,982</u>	<u><b>1,134,932</b></u>	<u>1,376,995</u>
<b>Expenditure on:</b>					
Raising funds	6	300,486	-	<b>300,486</b>	292,324
Charitable activities	7	375,337	446,382	<b>821,719</b>	738,569
<b>Total</b>		<u>675,823</u>	<u>446,382</u>	<u><b>1,122,205</b></u>	<u>1,030,893</u>
<b>Net income/(expenditure)</b>		(31,873)	44,600	<b>12,727</b>	346,102
<b>Transfers between funds</b>		44,600	(44,600)	-	-
<b>Net Movement in Funds</b>		<u>12,727</u>	-	<u><b>12,727</b></u>	<u>346,102</u>
<b>Reconciliation of Funds:</b>					
Total funds brought forward		<u>1,270,544</u>	-	<u><b>1,270,544</b></u>	<u>924,442</u>
<b>Total funds carried forward</b>		<u><b>1,283,271</b></u>	<u>-</u>	<u><b>1,283,271</b></u>	<u>1,270,544</u>
<b>Note:</b>					
Total incoming resources		643,950	490,982	<b>1,134,932</b>	1,376,995
Total resources expended		<u>675,823</u>	<u>446,382</u>	<u><b>1,122,205</b></u>	<u>(1,030,893)</u>
<b>Net incoming/(outgoing) resources before transfers</b>		<u><b>(31,873)</b></u>	<u><b>44,600</b></u>	<u><b>12,727</b></u>	<u>346,102</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 16 to 23 form an integral part of these financial statements.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

BALANCE SHEET  
AS AT 30th JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	14	<u>1,173,569</u>	<u>481,849</u>
		1,173,569	481,849
Current assets			
Debtors	15	45,394	23,958
Cash at bank and in hand		<u>380,773</u>	<u>1,011,494</u>
Total Current Assets		<u>426,167</u>	<u>1,035,452</u>
Liabilities			
Creditors: Amounts Falling Due Within One Year	16	<u>(316,465)</u>	<u>(246,757)</u>
Net Current Assets		<u>109,702</u>	<u>788,695</u>
Total Assets Less Current Liabilities		<u>1,283,271</u>	<u>1,270,544</u>
Net Assets		<u>1,283,271</u>	<u>1,270,544</u>
Funds of The Charity:	17		
Restricted Funds		-	-
Unrestricted Funds		<u>1,283,271</u>	<u>1,270,544</u>
Total Funds		<u>1,283,271</u>	<u>1,270,544</u>

The financial statements were approved by the Board of Trustees on .....31/10/18..... and are signed on their behalf by



Mr L. S. W. Pharo  
Chair



Mr N. Drew  
Trustee

Company registration number: 04176858

The notes on pages 16 to 23 form an integral part of these financial statements.

**SURREY COUNTY FOOTBALL ASSOCIATION LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2018**

<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
		<b>2018</b>	2017
		£	£
<b>Net income/(expenditure)(as per the statement of financial activities)</b>		<b>12,727</b>	346,102
<b>Adjustments for:</b>			
Depreciation charges		15,894	11,535
Interest from investments		(1,202)	(1,517)
Loss/(profit) on the sale of fixed assets		-	(314,112)
(Increase)/decrease in debtors		(21,437)	2,430
Increase/(decrease) in Creditors		<u>69,708</u>	<u>(55,237)</u>
<b>Net Cash provided by/(used in) Operating Activities</b>		<u><b>75,690</b></u>	<u>(10,799)</u>
 <b>Cash Flow Statement</b>			
	<b>Note</b>	<b>2018</b>	2017
		£	£
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by/(used in) operating activities</b>		<u><b>75,690</b></u>	<u>(10,799)</u>
<b>Cash flows from investing activities:</b>			
Interest from investments		1,202	1,517
Proceeds from the sale of property, plant and equipment		-	924,238
Purchase of property, plant and equipment		<u>(707,613)</u>	<u>(477,506)</u>
<b>Net cash provided by/(used in) investing activities</b>		<u><b>(630,721)</b></u>	<u>443,012</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
(Decrease)/increase in cash at bank		<b>(630,721)</b>	437,450
Cash and cash equivalents at the beginning of the period		<u><b>1,011,494</b></u>	<u>574,044</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>380,773</b></u>	<u>1,011,494</u>

The notes on pages 16 to 23 form an integral part of these financial statements.

## SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

#### 1 Accounting Policies

##### **Charity Information**

Surrey County Football Association Limited is a charitable company registered in England and Wales. The registered office is Meadowbank Football Ground, Mill Lane, Dorking, Surrey, RH4 1DX. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

##### **Basis of Accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)(effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Surrey County Football Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared on a going concern basis, are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **Fund accounting**

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees at their discretion for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **Incoming resources**

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.

Income includes all amounts receivable in the period, including members' affiliation fees and disciplinary income, coaching course income and grant income received from the Football Association.

Where income is received for coaching courses prior to the course being run, the income is deferred and recognised as and when the courses are run. Where courses straddle the year end, the income is not recognised until the course is complete.

Membership affiliation fees which are received in advance are accounted for as deferred income and are recognised in the year which they relate to.

## SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

#### 1 Accounting Policies (*continued*)

##### **Resources expended**

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.

##### **Allocation and apportionment of costs**

Support costs are allocated by charitable activity in proportion to the actual costs for each area.

##### **Tangible fixed assets**

It is the policy of the charitable company to capitalise purchases of fixtures and equipment where the individual item has a cost in excess of £500.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows:

Long leasehold property	- straight line over 50 years
Fixtures & Fittings	- 12.5% on cost
Computer Equipment	- 33% on cost

Assets under construction are not depreciated until they are fit for purpose, where they will be transferred to leasehold property and depreciated in accordance with their estimated useful life.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Corporation taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

##### **Grants from the football association**

The charitable company receives grants in respect of equipment purchased and included in fixed assets, and they also receive revenue grants from the Football Association. Income from the Football Association grants are recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Any deferred grants are included within other creditors.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

## SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

#### 1 Accounting Policies (continued)

##### Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Income from charitable activities	2018	2017
	£	£
<u>Football development</u>		
Referees' registration fees	30,780	31,027
Development income	54,795	85,322
Coaching income	235,504	202,073
<u>Football services</u>		
County cup competitions	36,365	40,866
<u>Other</u>		
Salary and revenue grants	376,092	391,170
	<u>733,536</u>	<u>750,458</u>

Income from charitable activities was £733,536 (2017 - £750,458) of which £430,887 (2017 - £476,492) was attributable to restricted and £302,649 (2017 - £273,966) was attributable to unrestricted funds.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

<b>3</b>	<b>Income from other trading activities</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<u>Football services</u>		
	Members' Affiliation fees	60,795	64,846
	Disciplinary costs and fees	185,960	198,408
	<u>Other</u>		
	Football association grants	81,160	19,311
	Directories and handbooks	6	1,800
	County sponsorship	15,625	5,150
	Miscellaneous and insurances	47,324	21,363
	Room and pitch hire	9,324	-
		<u>400,194</u>	<u>310,878</u>

Income from other trading activities was £400,194 (2017 - £310,878) of which £60,095 (2017 - £nil) was attributable to restricted and £340,099 (2017 - £310,878) was attributable to unrestricted funds.

<b>4</b>	<b>Investment income</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Deposit account interest	<u>1,202</u>	<u>1,517</u>

<b>5</b>	<b>Other income</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Gain on disposal of fixed asset	<u>-</u>	<u>314,142</u>

<b>6</b>	<b>Raising funds</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Costs of sales	6,228	9,573
	Support costs	<u>294,258</u>	<u>282,751</u>
		<u>300,486</u>	<u>292,324</u>

Expenditure on raising funds was £300,486 (2017 - £292,324) of which £nil (2017 - £nil) was attributable to restricted and £300,486 (2017 - £292,324) was attributable to unrestricted funds.

<b>7</b>	<b>Analysis of expenditure on charitable activities</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>2018</b>	<b>2017</b>
				<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Football services	29,804	192,213	222,017	173,552
	Football development	233,288	359,356	592,644	575,976
	Relocation costs	7,058	-	7,058	35,041
	Release of provision for relocation	-	-	-	(46,000)
		<u>270,150</u>	<u>551,569</u>	<u>821,719</u>	<u>738,569</u>

Expenditure on charitable activities was £821,719 (2017 - £738,569) of which £446,382 (2017 - £476,492) was attributable to restricted and £375,337 (2017 - £262,077) was attributable to unrestricted funds.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

8	Allocation of support costs	Raising funds £	Football development £	Football services £	2018 Total £	2017 Total £
	Wages	229,660	290,458	155,360	<b>675,478</b>	582,159
	Other staff costs	5,490	5,371	2,873	<b>13,734</b>	20,767
	Rent & rates	17,411	22,019	11,778	<b>51,208</b>	58,423
	Insurance	2,197	2,778	1,486	<b>6,461</b>	3,707
	Utilities	2,539	3,210	1,717	<b>7,466</b>	1,140
	Printing, stationery and postage	4,014	5,077	2,714	<b>11,805</b>	8,519
	Office expenses	5,402	6,831	3,654	<b>15,887</b>	10,423
	County expenses	2,901	3,669	1,962	<b>8,532</b>	10,292
	Repairs and maintenance	4,904	6,202	3,318	<b>14,424</b>	7,910
	Depreciation of tangible fixed assets	5,404	6,833	3,656	<b>15,893</b>	11,274
	Governance	11,315	3,087	1,651	<b>16,053</b>	11,906
	Bank charges	3,021	3,821	2,044	<b>8,886</b>	8,553
		<b>294,258</b>	<b>359,356</b>	<b>192,213</b>	<b>845,827</b>	<b>735,073</b>

The support costs are allocated by charitable activity in proportion to the actual cost for each area.

9	Analysis of governance costs	2018 £	2017 £
	Trustees' expenses	2,980	2,799
	Auditor's remuneration	4,200	4,500
	Legal fees	<b>8,873</b>	4,607
	<b>Total</b>	<b>16,053</b>	<b>11,906</b>

10	Net income/(expenditure) for the year This is stated after charging:	2018 £	2017 £
	Depreciation – Owned Assets	15,893	11,274
	Auditor's Remuneration:		
	- Statutory audit	3,600	3,600
	- Non audit services	<b>600</b>	900

11 Trustees' remuneration and benefits

The charity trustees were reimbursed travel and subsistence expenses totalling £2,980 (2017 - £2,799) during the year for attending trustees' meetings.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

<b>12 Analysis of staff costs and emoluments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>618,249</b>	530,820
Social security costs	<b>49,954</b>	47,050
Other pension costs	<b>7,275</b>	4,289
	<u><b>675,478</b></u>	<u>582,159</u>

**Staff numbers:**

Average Monthly Number of Contracted Staff	<u><b>23</b></u>	<u>20</u>
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There were no employees with emoluments above £60,000 (2017: none).

**13 Related party transactions**

There were no transactions with related parties during the year.

**14 Tangible assets**

	Long leasehold property £	Assets under construction £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost:</b>					
At 1 July 2017	-	471,599	3,953	53,902	529,454
Additions	-	622,760	46,138	38,715	707,613
Disposals	-	-	-	-	-
Reclassification	<u>1,094,359</u>	<u>(1,094,359)</u>	-	-	-
<b>At 30 June 2018</b>	<u>1,094,359</u>	<u>-</u>	<u>50,091</u>	<u>92,617</u>	<u>1,237,067</u>
<b>Depreciation:</b>					
At 1 July 2017	-	-	2,464	45,141	47,605
Charge for the year	5,472	-	2,408	8,013	15,893
Eliminated on disposal	-	-	-	-	-
<b>At 30 June 2018</b>	<u>5,472</u>	<u>-</u>	<u>4,872</u>	<u>53,154</u>	<u>63,498</u>
<b>NET BOOK VALUE:</b>					
<b>At 30 June 2018</b>	<u>1,088,887</u>	<u>-</u>	<u>45,219</u>	<u>39,463</u>	<u>1,173,569</u>
<b>At 30 June 2017</b>	<u>-</u>	<u>471,599</u>	<u>1,489</u>	<u>8,761</u>	<u>481,849</u>

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

<b>15 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Accounts receivable	23,034	11,873
Other debtors	7,263	12,085
Prepayments and accrued income	15,097	-
	<u>45,394</u>	<u>23,958</u>

<b>16 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Accounts payable	23,794	6,419
Accruals and deferred income	223,973	176,258
Taxation and social security costs	16,212	18,372
Other creditors	52,486	45,708
	<u>316,465</u>	<u>246,757</u>

**17 Analysis of charitable funds**

**Analysis of movement in unrestricted funds**

	Balance 1 July 2017	Income	Expenditure	Transfer	Balance 30 June 2018
	£	£	£	£	£
General fund	<u>1,270,544</u>	<u>643,950</u>	<u>(675,823)</u>	<u>44,600</u>	<u>1,283,271</u>

**Analysis of movement in unrestricted funds – previous year**

	Balance 1 July 2016 (restated)	Income	Expenditure	Transfer	Balance 30 June 2017
	£	£	£	£	£
General fund	<u>924,442</u>	<u>900,502</u>	<u>(554,401)</u>	<u>-</u>	<u>1,270,544</u>

**Analysis of movement in restricted funds**

	Balance 1 July 2017	Income	Expenditure	Transfer	Balance 30 June 2018
	£	£	£	£	£
FA grant	<u>-</u>	<u>490,982</u>	<u>(446,382)</u>	<u>(44,600)</u>	<u>-</u>

**Analysis of movement in restricted funds – previous year**

	Balance 1 July 2016 (restated)	Income	Expenditure	Transfer	Balance 30 June 2017
	£	£	£	£	£
FA grant	<u>-</u>	<u>476,492</u>	<u>(476,492)</u>	<u>-</u>	<u>-</u>

This represents grants made to the charitable company by the Football Association which are to be specifically used as directed by the donor.

SURREY COUNTY FOOTBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed Assets	1,173,569	-	1,173,569
Cash and cash equivalents	359,253	21,520	380,773
Current Assets	45,394	-	45,394
Current Liabilities	<u>(294,945)</u>	<u>(21,520)</u>	<u>(316,465)</u>
<b>At 30 June 2018</b>	<b><u>1,283,271</u></b>	<b><u>-</u></b>	<b><u>1,283,271</u></b>

Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted funds £	Total £
Fixed Assets	481,849	-	481,849
Cash and cash equivalents	1,011,494	-	1,011,494
Current Assets	23,958	-	23,958
Current Liabilities	<u>(246,757)</u>	<u>-</u>	<u>(246,757)</u>
<b>At 30 June 2017</b>	<b><u>1,270,544</u></b>	<b><u>-</u></b>	<b><u>1,270,544</u></b>

19 Operating lease commitments

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases.

The lease agreement regarding the leasehold property lasts for 150 years commencing 9th May 2018 with annual rent of £15,000 for the first three years, and £20,000 thereafter.

**Lessor**

The charity has a 25 year sublease in place for part of the leasehold property which commenced on 25th June 2018 with annual rent of £10,000 for the first 3 years, and £15,000 thereafter. There is also a licence fee commencing on 25th June 2018 for £49,905 per annum.