

COMPANY REGISTRATION NUMBER: 06797988  
CHARITY REGISTRATION NUMBER: 1128906

**Plymouth Argyle Football in the Community Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**30 June 2018**

**ELLIOTT BUNKER LTD**

Chartered accountants & statutory auditor  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Period from 1 January 2018 to 30 June 2018**

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# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Period from 1 January 2018 to 30 June 2018**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 30 June 2018.

## **Reference and administrative details**

**Registered charity name** Plymouth Argyle Football in the Community Trust

**Charity registration number** 1128906

**Company registration number** 06797988

**Principal office and registered office** Home Park  
Plymouth  
PL2 3DQ  
Devon

**The trustees** Captain D M Tall OBE RN  
Mr P Baker  
Mr G Bennett  
Mr P Berne  
Mr S Brownlow  
Ms C A Dennerly  
Mr M Dunford (appointed 21 September 2018)  
Mr J Morgan  
Mr M Starnes (resigned 18 May 2018)

**Company secretary** Mrs Jo Yorke

**Auditor** Elliott Bunker Ltd  
Chartered accountants & statutory auditor  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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## **Structure, governance and management**

Plymouth Argyle Football in the Community Trust was incorporated as a company limited by guarantee registration number 06797988 on January 21, 2009 and is registered with the Charity Commission under Charity Number 1128906. It is governed by its Articles of Association and operates under the name "Argyle Community Trust".

## **Organisational Structure**

The Trustees are responsible for the general control and management of the Trust. The Trustees give their time freely and receive no remuneration or other financial benefits, apart from expenses related to attendance at Trust Board meetings.

The Trustees meet together as a body usually no less than bi-monthly and are responsible for all decisions taken in relation to running the Trust and the community facilities and activities provided by the Trust. The day to day management of the Community Trust facilities, activities and projects are delegated to staff, under the leadership of Head of Community Mark Lovell, and Head of Education Alison Lowman.

## **Recruitment and appointment of trustees**

The existing Trustees are responsible for the recruitment of new Trustees and invite new Trustees to the board. Potential Trustees are invited to attend Trustees' meetings as observers and are given more details of the Trust's aims and activities and, if all agree, they are then proposed as new Trustees at the subsequent Trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

## **Risk Management**

Insurance cover is in place and the finances of the Trust are kept under review. Appropriate Disclosure Barring Service (DBS) checks and Safeguarding training, supported by regularly reviewed policies, are made for all those who work with children or other vulnerable groups within the Trust.

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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## **Objectives and activities**

### **Our aims**

The Trust's objects (its charitable purposes) are for the benefit of the public generally, tackling inclusion, health, education and sports participation. We aim to have a positive impact on a range of groups within society and to provide the local community with the opportunity to explore their full potential, improve their life chances and increase their future choices and aspirations through the power of football and sport.

The Trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

### **Our objectives**

Our objectives are to build productive partnerships between Plymouth Argyle Football Club and the local community, support local people by providing access to a wide range of both physical and human resources, to develop within young people and their families, a positive attitude, and a commitment to lifelong learning and to nurture self-respect and respect for other individuals and to avoid prejudice and discrimination in the treatment of others.

### **Use of volunteers**

Volunteers are an important resource in our community work. All volunteers working with projects involving children or other vulnerable groups are DBS checked.

## **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Plymouth Argyle Football in the Community Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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#### **Achievements and performance**

##### **Staffing Levels**

Argyle Community Trust currently has 44 full-time staff and utilises a part-time pool of over 80 staff.

##### **Key Staff:**

- Head of Community - Mark Lovell
- Head of Education and Compliance - Alison Lowman
- Community Manager - Jason Chapman
- Community Manager - Dwain Morgan
- Finance and Office Manager - Jo Yorke
- Cornwall Programmes Manager - Mike Foley
- Facilities Manager - Lewis Coombes
- Education Manager - Lee Britchford
- Widening Participation Manager - Josh Grant
- Participation Managers - Stewart Walbridge/Bobby Hopkinson/Gary Jeffrey/Jamie Day
- Marketing and Communications Manager - Siobhan Robbie James

##### **Strategic Update:**

The past six months has once again seen continuous growth for Argyle Community Trust. We currently have 44 full-time staff within the Trust and have an annual turnover from January 2018 to December 2018 of circa £2.45 million. The Trust continues to deliver hugely successful programmes throughout Devon and Cornwall.

Retaining our current partners and ensuring we improve our quality has been part of our strategy for this period. The Management team has been tasked to ensure that the quality of provision and expectations are met. In addition to this they also have responsibility for developing new partnerships for Argyle Community Trust ensuring they meet our aims and objectives.

With our current strategy entering its final six month period the Board of Trustees undertook a Trustee Away Day to review the Trust's vision, mission and values for the new 2019 strategy. Staff and external partners have been actively involved within this process to ensure that the strategy is understandable, achievable and something that all staff and partners can embrace. This strategy will launch at the beginning of July 2019.

The Board of Trustees have become more influential in the Trust's ongoing development and success and they continue to offer invaluable guidance and support.

##### **Impact:**

Argyle Community Trust has worked with over 30,000 people within this period ranging from the youngest participant being 2 years old and the oldest being 86 years old. Our impact report is available on our website.

Continuing on from the previous successful year Argyle Community Trust has once again carried out a wide range of activities in discharging its charitable aims. The charity aims to deliver benefit to our customers through reducing or subsidizing prices and providing access to the various activities free of charge, which, in many cases, can lead to accreditation under various bodies.

For example, our after-school clubs, which provide continued access to sport after school hours for children, are offered at £3.50 per session. Where we cover teaching times, we only charge £30 per hour within schools and a further reduced rate if additional staff are required.

As in previous years our Social inclusion activities for participants in areas of deprivation, hard to reach groups and those who are disadvantaged, are offered at a substantially reduced rate for our programmes and, in many cases, they are free of charge including PL Kicks, satellite clubs and other such programmes. A number of

# **Plymouth Argyle Football in the Community Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Period from 1 January 2018 to 30 June 2018**

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participants gain accredited qualifications free of charge through this remit.

Educational courses and courses for the unemployed, pupils and trainees, are free of charge, and our health projects are a mixture of small subscriptions and contributions for the services we provide which enables them to be accessible for all. 2017/18 has also seen the Trust enrol 5 apprentices in paid employment through our Royal Foundation, Coach Core programme.

The Trust's work continues to be focused around delivering community projects under four key themes of Sports Participation, Education, Health and Social Inclusion. All of the Trust's provision must fall in line with these themes. Activities provided promote sport, leisure, health and educational opportunities based on communities' needs, some of which are listed below. In addition to the strands mentioned above the Trust has also made substantial inroads in creating a facility hub to house some of the provisions which will only enhance our aims and objectives for years to come.

Detailed below is a review of the remits identified and published in the last strategic plan.

#### **Facilities:**

- After novation of funds from various funders we have commenced development works at the Manadon Sports and Community Hub which will be complete in Spring 2019. Elements of the site are already operational ensuring we achieve our goals of securing a home for our provisions within one of the most deprived areas of Plymouth.

#### **Inclusion:**

- PL Kicks has enabled the Trust to engage with further partners and sites within Cornwall, targeting the most deprived areas of the county. This has also seen a continuation of multi-sports within the sites similar to PL4 Sport.
- A new contract has been secured for NCS delivery until 2020.
- Increased Girls football provision through the Post 16, FE programmes, Wildcats programme and the Mayflower 400 Girls strategy.
- Achieved the contract as Sports lead for Mayflower 400 commemorations which will run until December 2020.

#### **Participation:**

- Schools provision increased using funded programmes such as PL Primary Stars with KPIs achieved. This has allowed for an increase in provisions of 10% across the remit as set out at the beginning of the year with the biggest focus being in East and West Cornwall.

#### **Education:**

- Achieved an increase in student numbers by offering a more diverse programme. There was a 20% increase in target student numbers which has ensured the programme is financially viable.
- Increased our education offer through work with partner colleges and schools.

#### **Health:**

- Although we were unsuccessful in accessing commissioning projects through Public Health we did increase provision in the following areas:
-

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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- Over 50s programmes had record attendance breaking social isolation and improving physical health and wellbeing.
- Family intervention programmes were delivered to enable those most disadvantaged to exercise as families within multiple areas of the city.

**Staffing:**

- We have implemented a new staff appraisal process and 360 reviews to develop staff and provisions to ensure we are always improving and evolving.

**Governance:**

- Continue to improve governance and implement policies throughout the year. Policy review is now a standing agenda item on Trust Board meetings.



# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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## **Financial review**

Net incoming funds from unrestricted sources for the period were £16,127 (2017: £173,319) resulting in accumulated unrestricted funds, after a transfer of £5,038 to restricted funds, of £721,739 (2017: £710,650) to be carried forward. It should be noted that the financial impact of the National Citizen Service programme during 2018 is not reflected in these six-month figures due to its delivery not being until July 2018 and later. When restricted funds are included, total funds at the year-end were £848,863 (2017: £887,541).

Based on 6 months' staff costs of £484,796 per note 13 to these financial statements together with future committed capital expenditure of £200,000 disclosed at note 24 the trustees are satisfied that the level of unrestricted funds held at the period end is in accordance with the reserves policy detailed below.

## **Reserves Policy**

It is the policy of the Trust to hold unrestricted funds to a level to provide sufficient funds to cover:

- expectations of future committed expenditure,
- the risk of unforeseen emergency or unexpected need for funds;
- capital works to the requirements of the trust, Manadon Sports and Community Hub - where grant funding may not be available.

The target minimum level of reserves has been set as 6 months' worth of staffing costs and future committed expenditure, based upon latest forecasts and budgets (or the most recent 6 months of financial reports, where not available).

The Trustees monitor reserves at each Trust Board meeting and have created a capital reserve fund for future use and facilities as detailed above. The reserves as at 30 June 2018 was £456,494.

The Trustees' monitoring of reserves will happen at each Trustees Meeting. The Trustees acknowledge how the level of reserves changes during the year can be a good indicator of the underlying financial health of the charity and can be an indicator of potential problems.

The level of reserves will also be monitored throughout the year as part of the normal monitoring and budgetary reporting processes. In addition, financial reporting and analysis provides a financial control environment which assists the management of such reserves.

In particular, trustees will:

- identify when reserves are drawn on so that they understand the reasons and can consider the corrective action, if any, that needs to be taken;
  - identify when reserve levels rise significantly above target so that they understand the reasons and can consider the corrective action, if any, that needs to be taken;
  - identify where the reserves level is below target, consider whether this is due to short-term circumstance or longer term reasons which might trigger a broader review of finances and reserves;
  - regard the ongoing review of the reserves level, target and policy as part of managing the charity;
  - ensure that the reserves policy continues to be relevant as the charity develops or changes its strategy and activities;
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# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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- review the statement on reserves in the trustees' annual report where there have been significant changes in the reserves policy or level of reserves held.

## **Plans for future periods**

### **Key Challenges:**

Our key challenges over the next six months will be ensuring that we continue to develop the Community Asset at Manadon so that the facility is managed correctly and sustainable in line with the business plans.

In addition to this there are some financial risks and these will always be a key challenge to the Trust. It remains our intention to tender for some of our provisions such as NCS and our PLCF funded programmes to enable us to continue high quality delivery to those most in need. Attempting to secure commissioning opportunities in Public Health remains a target however the public sector is very volatile at present with many areas facing cuts and the impact of austerity. It remains a priority to diversify our funding programmes across the remits.

Constantly reviewing our policies, business plans and structure of our board will play an important part in the Trust's next journey. It remains our intention to be considered the most successful South West based Community Trust, offering high quality opportunities for all sections of the local community within our designated locality.

## **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments 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 charity will continue in business.

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 1 January 2018 to 30 June 2018**

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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. 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.

## **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 1 March 2019 and signed on behalf of the board of trustees by:



Captain D M Tall OBE RN  
Trustee

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust**

**Period from 1 January 2018 to 30 June 2018**

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### **Opinion**

We have audited the financial statements of Plymouth Argyle Football in the Community Trust (the 'charity') for the period ended 30 June 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 30 June 2018 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 charity 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 charity'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.

# **Plymouth Argyle Football in the Community Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust** *(continued)*

**Period from 1 January 2018 to 30 June 2018**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

#### **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' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# **Plymouth Argyle Football in the Community Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust** *(continued)*

**Period from 1 January 2018 to 30 June 2018**

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#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
  - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Plymouth Argyle Football in the Community Trust** *(continued)*

**Period from 1 January 2018 to 30 June 2018**

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

### **Use of our report**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Cridland (Senior Statutory Auditor)

For and on behalf of  
Elliott Bunker Ltd  
Chartered accountants & statutory auditor  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

1 March 2019

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Period from 1 January 2018 to 30 June 2018

|                                      |      | Period from 1 Jan 18 to 30 Jun 18 |                          |                  | Year to<br>31 Dec 17 |
|--------------------------------------|------|-----------------------------------|--------------------------|------------------|----------------------|
|                                      | Note | Unrestricted<br>funds<br>£        | Restricted<br>funds<br>£ | Total funds<br>£ | Total funds<br>£     |
| <b>Income and endowments</b>         |      |                                   |                          |                  |                      |
| Donations and legacies               | 5    | 32,416                            | 128,800                  | 161,216          | 430,510              |
| Charitable activities                | 6    | 536,134                           | —                        | 536,134          | 1,742,028            |
| Investment income                    | 7    | 449                               | —                        | 449              | 443                  |
| <b>Total income</b>                  |      | <u>568,999</u>                    | <u>128,800</u>           | <u>697,799</u>   | <u>2,172,981</u>     |
| <b>Expenditure</b>                   |      |                                   |                          |                  |                      |
| Expenditure on charitable activities | 8,9  | 552,872                           | 183,606                  | 736,478          | 1,960,461            |
| <b>Total expenditure</b>             |      | <u>552,872</u>                    | <u>183,606</u>           | <u>736,478</u>   | <u>1,960,461</u>     |
| <b>Net (expenditure)/income</b>      |      | <u>16,127</u>                     | <u>(54,806)</u>          | <u>(38,679)</u>  | <u>212,520</u>       |
| Transfers between funds              |      | (5,038)                           | 5,038                    | —                | —                    |
| <b>Net movement in funds</b>         |      | <u>11,089</u>                     | <u>(49,768)</u>          | <u>(38,679)</u>  | <u>212,520</u>       |
| <b>Reconciliation of funds</b>       |      |                                   |                          |                  |                      |
| Total funds brought forward          |      | 710,650                           | 176,892                  | 887,542          | 675,021              |
| <b>Total funds carried forward</b>   |      | <u>721,739</u>                    | <u>127,124</u>           | <u>848,863</u>   | <u>887,541</u>       |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 17 to 32 form part of these financial statements.



# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

## Statement of Financial Position

30 June 2018

|  | Note | 30 Jun 18<br>£   | 31 Dec 17<br>£   |
|--|------|------------------|------------------|
| <b>Fixed assets</b>  |      |                  |                  |
| Tangible fixed assets  | 15   | 77,229           | 86,551           |
| <b>Current assets</b>  |      |                  |                  |
| Debtors  | 16   | 582,421          | 205,833          |
| Cash at bank and in hand                                       |      | 892,527          | 987,678          |
|  |      | <u>1,474,948</u> | <u>1,193,511</u> |
| <b>Creditors: amounts falling due within one year</b>          | 17   | 684,459          | 370,438          |
| <b>Net current assets</b>                                      |      | <u>790,489</u>   | <u>823,073</u>   |
| <b>Total assets less current liabilities</b>                   |      | 867,718          | 909,624          |
| <b>Creditors: amounts falling due after more than one year</b> | 18   | 18,855           | 22,083           |
| <b>Net assets</b>  |      | <u>848,863</u>   | <u>887,541</u>   |
| <b>Funds of the charity</b>                                    |      |                  |                  |
| Restricted funds   |      | 127,124          | 176,891          |
| Unrestricted funds   |      | 721,739          | 710,650          |
| <b>Total charity funds</b>                                     | 22   | <u>848,863</u>   | <u>887,541</u>   |

These financial statements were approved by the board of trustees and authorised for issue on 1 March 2019, and are signed on behalf of the board by:



Captain D M Tall OBE RN  
Trustee

The notes on pages 17 to 32 form part of these financial statements.

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

## Statement of Cash Flows

Period from 1 January 2018 to 30 June 2018

|   | 30 Jun 18<br>£ | 31 Dec 17<br>£ |
|---|----------------|----------------|
| <b>Cash flows from operating activities</b>                 |                |                |
| Net (expenditure)/income                                    | (38,679)       | 212,520        |
| <i>Adjustments for:</i>                                     |                |                |
| Depreciation of tangible fixed assets                       | 20,161         | 46,399         |
| Other interest receivable and similar income                | (449)          | (443)          |
| Interest payable and similar charges                        | 2,453          | 5,914          |
| Accrued income  | (84,756)       | (22,702)       |
| Deferred income and similar adjustments                     | 239,673        | 129,978        |
| <i>Changes in:</i>  |                |                |
| Trade and other debtors                                     | (291,832)      | 21,757         |
| Trade and other creditors                                   | 74,192         | 4,828          |
| Cash generated from operations                              | (79,237)       | 398,251        |
| Interest paid   | (2,453)        | (5,914)        |
| Interest received   | 449            | 443            |
| Net cash (used in)/from operating activities                | (81,241)       | 392,780        |
| <b>Cash flows from investing activities</b>                 |                |                |
| Purchase of tangible assets                                 | (10,840)       | (44,251)       |
| Net cash used in investing activities                       | (10,840)       | (44,251)       |
| <b>Cash flows from financing activities</b>                 |                |                |
| Payments of finance lease liabilities                       | (3,071)        | (5,841)        |
| Net cash used in financing activities                       | (3,071)        | (5,841)        |
| <b>Net (decrease)/increase in cash and cash equivalents</b> | (95,152)       | 342,688        |
| <b>Cash and cash equivalents at beginning of period</b>     | 987,678        | 644,990        |
| <b>Cash and cash equivalents at end of period</b>           | 892,526        | 987,678        |

The notes on pages 17 to 32 form part of these financial statements.

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Notes to the Financial Statements**

**Period from 1 January 2018 to 30 June 2018**

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## **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Home Park, Plymouth, PL2 3DQ, Devon.

## **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

## **3. Accounting policies**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going concern**

There are no material uncertainties about the charity's ability to continue.

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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#### 3. Accounting policies *(continued)*

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |   |                      |
|-----------------------|---|----------------------|
| Fixtures and fittings | - | 30% reducing balance |
| Motor vehicles        | - | 25% straight line    |
| Project equipment     | - | 33% straight line    |

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Period from 1 January 2018 to 30 June 2018**

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## **3. Accounting policies** *(continued)*

### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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#### 4. Limited by guarantee

The Trust is limited by guarantee and does not have share capital. The liability of the members is limited to £10 each. In the event of the winding up of the Trust any surplus assets that exist must be either directly applied to the objects of the Trust or transferred to another charity which has similar objects to those of the Trust.

#### 5. Donations and legacies

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ |
|---|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                          |
| Samworth Brothers   | –                          | –                        | –                        |
| Other donations   | –                          | –                        | –                        |
| <b>Grants</b>   |                            |                          |                          |
| EFL Trust: Core funding                                   | 19,829                     | –                        | 19,829                   |
| EFL Trust: Futsal expenses                                | –                          | –                        | –                        |
| EFL Trust: Kinder +Sport Move and Learn                   | 8,456                      | –                        | 8,456                    |
| EFL Trust: Capability                                     | –                          | –                        | –                        |
| EFL Trust: Prostate Cancer                                | –                          | –                        | –                        |
| Premier League Charitable Fund: PL 4 Sport & Transitional | –                          | 15,000                   | 15,000                   |
| Premier League Charitable Fund: PL Kicks                  | –                          | 45,000                   | 45,000                   |
| Premier League Charitable Fund: PL Women and Girls        | –                          | 12,500                   | 12,500                   |
| Premier League Charitable Fund: PL Primary Stars          | –                          | 50,000                   | 50,000                   |
| Premier League Charitable Fund: Continuous Improvement    | –                          | –                        | –                        |
| Football Foundation: Disability Football                  | –                          | –                        | –                        |
| The Football Association: Primary programme pilot scheme  | –                          | –                        | –                        |
| NHS It's A Goal   | –                          | –                        | –                        |
| Devon County Council - Satellite Clubs                    | 4,131                      | –                        | 4,131                    |
| Sports Leaders Award                                      | –                          | –                        | –                        |
| Wembley National Stadium Trust - disability               | –                          | 6,300                    | 6,300                    |
| Big Potential Social Investment (Big Lottery Fund)        | –                          | –                        | –                        |
| Royal British Legion                                      | –                          | –                        | –                        |
|   | <u>32,416</u>              | <u>128,800</u>           | <u>161,216</u>           |

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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#### 5. Donations and legacies *(continued)*

|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|---|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                          |
| Samworth Brothers   | 12,000                     | –                        | 12,000                   |
| Other donations   | 4,254                      | –                        | 4,254                    |
| <b>Grants</b>   |                            |                          |                          |
| EFL Trust: Core funding                                   | 35,000                     | –                        | 35,000                   |
| EFL Trust: Futsal expenses                                | 1,250                      | –                        | 1,250                    |
| EFL Trust: Kinder +Sport Move and Learn                   | 26,800                     | –                        | 26,800                   |
| EFL Trust: Capability                                     | –                          | 5,000                    | 5,000                    |
| EFL Trust: Prostate Cancer                                | 1,556                      | –                        | 1,556                    |
| Premier League Charitable Fund: PL 4 Sport & Transitional | –                          | 37,500                   | 37,500                   |
| Premier League Charitable Fund: PL Kicks                  | –                          | 90,000                   | 90,000                   |
| Premier League Charitable Fund: PL Women and Girls        | –                          | 25,000                   | 25,000                   |
| Premier League Charitable Fund: PL Primary Stars          | –                          | 75,000                   | 75,000                   |
| Premier League Charitable Fund: Continuous Improvement    | –                          | 25,000                   | 25,000                   |
| Football Foundation: Disability Football                  | 1,800                      | –                        | 1,800                    |
| The Football Association: Primary programme pilot scheme  | 1,000                      | –                        | 1,000                    |
| NHS It's A Goal   | 3,345                      | –                        | 3,345                    |
| Devon County Council - Satellite Clubs                    | 2,250                      | –                        | 2,250                    |
| Sports Leaders Award                                      | 9,970                      | –                        | 9,970                    |
| Wembley National Stadium Trust - disability               | –                          | 18,300                   | 18,300                   |
| Big Potential Social Investment (Big Lottery Fund)        | –                          | 15,485                   | 15,485                   |
| Royal British Legion                                      | –                          | 40,000                   | 40,000                   |
|   | <u>99,225</u>              | <u>331,285</u>           | <u>430,510</u>           |



# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

## 6. Charitable activities

|   | Unrestricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| National Citizen Service                | 12,059                     | 12,059                   | 761,626                    | 761,626                  |
| Football related courses and activities | 190,452                    | 190,452                  | 342,543                    | 342,543                  |
| Tournaments                             | 13,317                     | 13,317                   | 14,962                     | 14,962                   |
| Marjon foundation degree                | 17,250                     | 17,250                   | 33,750                     | 33,750                   |
| Teaching support                        | 67,198                     | 67,198                   | 117,608                    | 117,608                  |
| Education services                      | 144,182                    | 144,182                  | 293,086                    | 293,086                  |
| Tellus - foreign students' courses      | –                          | –                        | 17,254                     | 17,254                   |
| Overseas trips                          | 6,109                      | 6,109                    | 11,200                     | 11,200                   |
| Apprenticeship programme                | 12,500                     | 12,500                   | 11,195                     | 11,195                   |
| PAFC Ladies                             | –                          | –                        | 8,831                      | 8,831                    |
| Sports therapy                          | –                          | –                        | 9,666                      | 9,666                    |
| Cycle ride                              | –                          | –                        | 25,895                     | 25,895                   |
| Match Day Magic                         | 17,555                     | 17,555                   | 25,038                     | 25,038                   |
| Traineeships                            | 21,115                     | 21,115                   | –                          | –                        |
| Disability programmes                   | 9,878                      | 9,878                    | –                          | –                        |
| Miscellaneous income                    | 24,519                     | 24,519                   | 69,374                     | 69,374                   |
|   | <u>536,134</u>             | <u>536,134</u>           | <u>1,742,028</u>           | <u>1,742,028</u>         |

## 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2018<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>449</u>                 | <u>449</u>               | <u>443</u>                 | <u>443</u>               |

## 8. Expenditure on charitable activities by fund type

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 406,674                    | 175,150                  | 581,824                  |
| Support costs         | 146,198                    | 8,456                    | 154,654                  |
|                       | <u>552,872</u>             | <u>183,606</u>           | <u>736,478</u>           |

  

|                       | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 1,436,673                  | 236,135                  | 1,672,808                |
| Support costs         | 231,703                    | 55,950                   | 287,653                  |
|                       | <u>1,668,376</u>           | <u>292,085</u>           | <u>1,960,461</u>         |

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

## 9. Expenditure on charitable activities by fund type

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>2018<br>£ |
|--|----------------------------|--------------------------|--------------------------|
| Wages and coaching fees                | 249,122                    | 146,690                  | 395,812                  |
| Social security costs                  | 24,359                     | 3,562                    | 27,921                   |
| Hire of halls and pitches              | 44,600                     | 6,649                    | 51,249                   |
| Football, sportswear, gifts and prizes | 14,640                     | 4,390                    | 19,030                   |
| Football tours, games and trips        | 21,339                     | 1,246                    | 22,585                   |
| Resources                              | 54                         | –                        | 54                       |
| Training and qualifications            | 10,239                     | 7,629                    | 17,868                   |
| Motor and travel expenses              | 26,781                     | 3,570                    | 30,351                   |
| Lunches and refreshments               | 13,182                     | 1,294                    | 14,476                   |
| Tickets                                | 2,358                      | 120                      | 2,478                    |
|  | <u>406,674</u>             | <u>175,150</u>           | <u>581,824</u>           |
|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total funds<br>2017<br>£ |
| Wages and coaching fees                | 635,509                    | 173,642                  | 809,151                  |
| Social security costs                  | 45,376                     | 10,291                   | 55,667                   |
| Hire of halls and pitches              | 163,179                    | 9,140                    | 172,319                  |
| Football, sportswear, gifts and prizes | 64,818                     | 10,439                   | 75,256                   |
| Football tours, games and trips        | 8,360                      | 1,045                    | 9,405                    |
| Resources                              | 14,442                     | 15,900                   | 30,342                   |
| Referees                               | 3,379                      | –                        | 3,379                    |
| Computer equipment                     | 9,639                      | –                        | 9,639                    |
| Training and qualifications            | 10,861                     | 1,343                    | 12,204                   |
| Accommodation                          | 331,632                    | –                        | 331,632                  |
| Motor and travel expenses              | 98,029                     | 10,505                   | 108,534                  |
| Cycle ride expenses                    | 14,341                     | –                        | 14,341                   |
| Lunches and refreshments               | 10,820                     | 2,426                    | 13,246                   |
| Tickets                                | 4,940                      | 1,317                    | 6,257                    |
| Donations                              | 7,619                      | –                        | 7,619                    |
| Refunds                                | 2,906                      | 87                       | 2,993                    |
| PAFC Ladies                            | 10,823                     | –                        | 10,823                   |
|  | <u>1,436,673</u>           | <u>236,135</u>           | <u>1,672,807</u>         |

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

## 10. Analysis of support costs

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2018<br>£      | 2017<br>£      |
|--------------------------------------|----------------------------|--------------------------|----------------|----------------|
| Administration wages                 | 55,450                     | –                        | 55,450         | 102,409        |
| Pension contributions                | 4,915                      | 698                      | 5,613          | 6,377          |
| Telephone                            | 2,393                      | 57                       | 2,450          | 4,222          |
| Postage and stationery               | 2,662                      | 38                       | 2,700          | 3,947          |
| Advertising and marketing            | 9,407                      | 59                       | 9,466          | 15,263         |
| Printing                             | 6,336                      | 617                      | 6,953          | 10,094         |
| Computer expenses and support        | 9,866                      | –                        | 9,866          | 17,907         |
| Repairs, renewals and refurbishments | 11,683                     | –                        | 11,683         | 12,964         |
| Registration and affiliation fees    | 591                        | 2,438                    | 3,029          | 5,795          |
| Sundries                             | 11,116                     | (72)                     | 11,044         | 12,076         |
| Depreciation                         | 16,120                     | 4,041                    | 20,161         | 46,399         |
| Hire purchase interest               | 723                        | –                        | 723            | 1,746          |
| Legal and professional fees          | 4,351                      | 513                      | 4,864          | 25,562         |
| Bank and credit card charges         | 3,477                      | –                        | 3,477          | 8,756          |
| DBS and safeguarding                 | 2,386                      | 67                       | 2,453          | 4,824          |
| Bad debts                            | –                          | –                        | –              | 1,090          |
|                                      | <u>141,476</u>             | <u>8,456</u>             | <u>149,932</u> | <u>279,431</u> |
| Governance costs                     |                            |                          |                |                |
| Trustees' insurance                  | 1,120                      | –                        | 1,120          | 1,100          |
| Consultancy fees                     | –                          | –                        | –              | 3,792          |
| Audit fees                           | 3,602                      | –                        | 3,602          | 3,330          |
| Total expenditure                    | <u>146,198</u>             | <u>8,456</u>             | <u>154,654</u> | <u>287,653</u> |

## 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

|                                       | 30 Jun 18<br>£ | 31 Dec 17<br>£ |
|---------------------------------------|----------------|----------------|
| Depreciation of tangible fixed assets | 20,161         | 46,399         |
| Operating lease rentals               | <u>2,450</u>   | <u>4,222</u>   |

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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## 12. Auditors remuneration

|  | Period from<br>1 Jan 18 to<br>30 Jun 18<br>£ | Year to<br>31 Dec 17<br>£ |
|--|--|---------------------------|
| Fees payable for the audit of the financial statements   | <u>2,400</u>                                 | <u>2,000</u>              |
| Fees payable to the charity's auditor and its associates for other services:<br>Other non-audit services | <u>1,200</u>                                 | <u>1,330</u>              |

## 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|   | Period from<br>1 Jan 18 to<br>30 Jun 18<br>£ | Year to<br>31 Dec 17<br>£ |
|---|--|---------------------------|
| Wages and salaries                      | 451,262                                      | 911,560                   |
| Social security costs                   | 27,921                                       | 55,667                    |
| Employer contributions to pension plans | <u>5,613</u>                                 | <u>6,377</u>              |
|   | <u>484,796</u>                               | <u>973,604</u>            |

The average head count of employees during the period was 97 (2017: 90).

No employee received annualised employee benefits of more than £60,000 during the period (2017: Nil).

### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £24,583 (2017: £42,800).

## 14. Trustee remuneration and expenses

None of the trustees received remuneration in respect of their duties during the period. Travel expenses totalling £305 were reimbursed to one trustee.

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

#### 15. Tangible fixed assets

|                        | Fixtures and fittings<br>£ | Motor vehicles<br>£ | Equipment<br>£ | Total<br>£     |
|------------------------|----------------------------|---------------------|----------------|----------------|
| <b>Cost</b>            |                            |                     |                |                |
| At 1 January 2018      | 29,072                     | 97,366              | 81,970         | 208,408        |
| Additions              | 4,000                      | 6,840               | –              | 10,840         |
| <b>At 30 June 2018</b> | <u>33,072</u>              | <u>104,206</u>      | <u>81,970</u>  | <u>219,248</u> |
| <b>Depreciation</b>    |                            |                     |                |                |
| At 1 January 2018      | 20,582                     | 46,530              | 54,746         | 121,858        |
| Charge for the period  | 1,373                      | 12,507              | 6,281          | 20,161         |
| <b>At 30 June 2018</b> | <u>21,955</u>              | <u>59,037</u>       | <u>61,027</u>  | <u>142,019</u> |
| <b>Carrying amount</b> |                            |                     |                |                |
| <b>At 30 June 2018</b> | <u>11,117</u>              | <u>45,169</u>       | <u>20,943</u>  | <u>77,229</u>  |
| At 31 December 2017    | <u>8,490</u>               | <u>50,836</u>       | <u>27,224</u>  | <u>86,550</u>  |

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible fixed assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

|                        | Motor vehicles<br>£ |
|------------------------|---------------------|
| <b>At 30 June 2018</b> | <u>14,772</u>       |
| At 31 December 2017    | <u>19,695</u>       |

#### 16. Debtors

|                                | 30 Jun 18<br>£ | 31 Dec 17<br>£ |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 35,441         | 51,840         |
| Prepayments and accrued income | 546,980        | 153,993        |
|                                | <u>582,421</u> | <u>205,833</u> |

#### 17. Creditors: amounts falling due within one year

|  | 30 Jun 18<br>£ | 31 Dec 17<br>£ |
|--|----------------|----------------|
| Trade creditors  | 16,297         | 75,821         |
| Accruals and deferred income                                 | 640,433        | 270,783        |
| Social security and other taxes                              | 18,975         | 15,575         |
| Obligations under finance leases and hire purchase contracts | 6,298          | 6,141          |
| Other creditors  | 2,456          | 2,118          |
|  | <u>684,459</u> | <u>370,438</u> |

# Plymouth Argyle Football in the Community Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 1 January 2018 to 30 June 2018

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#### 18. Creditors: amounts falling due after more than one year

|  | 30 Jun 18 | 31 Dec 17 |
|--|-----------|-----------|
|  | £         | £         |
| Obligations under finance leases and hire purchase contracts | 18,855    | 22,083    |

#### 19. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

|  | 30 Jun 18     | 31 Dec 17     |
|--|---------------|---------------|
|  | £             | £             |
| Not later than 1 year                        | 6,298         | 6,141         |
| Later than 1 year and not later than 5 years | 18,855        | 22,083        |
|  | <u>25,153</u> | <u>28,224</u> |

#### 20. Deferred income

|                           | 30 Jun 18      | 31 Dec 17      |
|---------------------------|----------------|----------------|
|                           | £              | £              |
| At 1 Jan 18               | 267,183        | 137,205        |
| Amount released to income | –              | (137,205)      |
| Amount deferred in period | 369,650        | 267,183        |
| <b>At 30 Jun 18</b>       | <u>636,833</u> | <u>267,183</u> |

Deferred income relates principally to amounts received in respect of the National Citizen Service programmes delivered in July and August 2018.

#### 21. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,613 (2017: £6,377).

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

## 22. Analysis of charitable funds

### Unrestricted funds

|                 | At<br>1 January 2018 | Income         | Expenditure      | Transfers      | At<br>30 June 2018 |
|-----------------|----------------------|----------------|------------------|----------------|--------------------|
|                 | £                    | £              | £                | £              | £                  |
| General funds   | 510,650              | 568,999        | (552,872)        | (5,038)        | 521,739            |
| Capital reserve | 200,000              | –              | –                | –              | 200,000            |
|                 | <u>710,650</u>       | <u>568,999</u> | <u>(552,872)</u> | <u>(5,038)</u> | <u>721,739</u>     |

|                 | At<br>1 January 2017 | Income           | Expenditure        | Transfers       | At<br>31 December 2017 |
|-----------------|----------------------|------------------|--------------------|-----------------|------------------------|
|                 | £                    | £                | £                  | £               | £                      |
| General funds   | 463,460              | 1,841,696        | (1,668,376)        | (126,130)       | 510,650                |
| Capital reserve | 100,000              | –                | –                  | 100,000         | 200,000                |
|                 | <u>563,460</u>       | <u>1,841,696</u> | <u>(1,668,376)</u> | <u>(26,130)</u> | <u>710,650</u>         |

### Restricted funds

|   | At<br>1 January 2018 | Income         | Expenditure      | Transfers    | At<br>30 June 2018 |
|---|----------------------|----------------|------------------|--------------|--------------------|
|   | £                    | £              | £                | £            | £                  |
| Premier League 4 Sport                                    | 38,333               | 15,000         | (27,952)         | –            | 25,381             |
| Premier League Kicks                                      | 56,889               | 45,000         | (56,566)         | –            | 45,323             |
| Premier League Girls<br>Premier League                    | –                    | 12,500         | (17,538)         | 5,038        | –                  |
| Continuous Improvement<br>Premier League Primary<br>Stars | 16,082               | –              | (7,468)          | –            | 8,614              |
| EFL Trust infrastructure<br>grant                         | 46,046               | 50,000         | (55,455)         | –            | 40,591             |
| Wembley National<br>Stadium Trust                         | 200                  | –              | –                | –            | 200                |
| Table tennis  | –                    | 6,300          | (6,300)          | –            | –                  |
| Mental health projects                                    | 5,732                | –              | (877)            | –            | 4,855              |
| Big Potential   | 2,540                | –              | (2,540)          | –            | –                  |
| Royal British Legion                                      | 2,160                | –              | –                | –            | 2,160              |
|   | 8,910                | –              | (8,910)          | –            | –                  |
|   | <u>176,892</u>       | <u>128,800</u> | <u>(183,606)</u> | <u>5,038</u> | <u>127,124</u>     |

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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## 22. Analysis of charitable funds *(continued)*

### Restricted funds (continued)

|  | At<br>1 January 2017 | Income         | Expenditure      | Transfers     | At<br>31 December 2017 |
|--|----------------------|----------------|------------------|---------------|------------------------|
|  | £                    | £              | £                | £             | £                      |
| Premier League 4 Sport                   | 28,125               | 37,500         | (27,293)         | –             | 38,332                 |
| Premier League Kicks                     | 33,733               | 90,000         | (66,844)         | –             | 56,889                 |
| Premier League Girls                     | 4,550                | 25,000         | (34,306)         | 4,756         | –                      |
| Premier League<br>Continuous Improvement | 18,115               | 25,000         | (27,033)         | –             | 16,082                 |
| Premier League Primary<br>Stars          | 15,216               | 75,000         | (44,170)         | –             | 46,046                 |
| EFL Trust infrastructure<br>grant        | –                    | 5,000          | (4,800)          | –             | 200                    |
| Wembley National<br>Stadium Trust        | –                    | 18,300         | (39,674)         | 21,374        | –                      |
| Table tennis                             | 7,487                | –              | (1,755)          | –             | 5,732                  |
| Mental health projects                   | 4,335                | –              | (1,795)          | –             | 2,540                  |
| Big Potential                            | –                    | 15,485         | (13,325)         | –             | 2,160                  |
| Royal British Legion                     | –                    | 40,000         | (31,090)         | –             | 8,910                  |
|  | <u>111,561</u>       | <u>331,285</u> | <u>(292,085)</u> | <u>26,130</u> | <u>176,891</u>         |



# **Plymouth Argyle Football in the Community Trust**

**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Period from 1 January 2018 to 30 June 2018**

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## **22. Analysis of charitable funds** *(continued)*

### **Purpose of restricted funds**

#### **Premier League 4 Sport:**

A project which opportunities for young people to take part in a diverse range of sports, outside school hours, in their local community. It is funded by a partnership of the Premier League, Sport England, the Youth Sport Trust and the UK government.

#### **Premier League Kicks:**

A project with the aim of using football to bring communities together and engage with young people. It involves football and other sports sessions and the encouragement of volunteering.

#### **Premier League Girls:**

A project to enable women aged 14-25 to try football and create a supportive environment for them to develop their skills.

#### **Premier League Continuous Improvement:**

This represents funding from the Premier League Charitable Fund to support areas or aspects of the charity which have been identified as needing additional support and investment.

#### **Premier League Primary Stars:**

Funding for a programme which uses the appeal of the Premier League and professional football clubs to inspire primary school children to learn, be active and develop important life skills.

#### **Wembley National Stadium Trust:**

Funding to enable the delivery of a wide range of disability provision.

#### **Table tennis:**

A Sport England funded initiative, using table tennis as a means of introducing a sporting habit for life, whilst raising aspirations through sport.

#### **Mental health projects:**

Residual funds following a tournament held in 2017 which is used for the provision of staff and tickets when referrals take place.

#### **Big Potential:**

Big Lottery grant funding to improve the Trust's sustainability and capacity and to scale up to deliver greater social impact.

#### **Royal British Legion:**

Funding to engage physically inactive and socially isolated ex-service personnel through low intensity group activity sessions.

# Plymouth Argyle Football in the Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 January 2018 to 30 June 2018

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## 23. Analysis of net assets between funds

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2018<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 65,245                     | 11,984                   | 77,229                   |
| Current assets                | 1,359,808                  | 115,140                  | 1,474,948                |
| Creditors less than 1 year    | (684,459)                  | –                        | (684,459)                |
| Creditors greater than 1 year | (18,855)                   | –                        | (18,855)                 |
| <b>Net assets</b>             | <u>721,739</u>             | <u>127,124</u>           | <u>848,863</u>           |

  

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2017<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 70,526                     | 16,025                   | 86,551                   |
| Current assets                | 1,032,645                  | 160,866                  | 1,193,511                |
| Creditors less than 1 year    | (370,438)                  | –                        | (370,438)                |
| Creditors greater than 1 year | (22,083)                   | –                        | (22,083)                 |
| <b>Net assets</b>             | <u>710,650</u>             | <u>176,891</u>           | <u>887,541</u>           |

## 24. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

|                       | 30 Jun 18<br>£ | 31 Dec 17<br>£ |
|-----------------------|----------------|----------------|
| Tangible fixed assets | <u>200,000</u> | <u>200,000</u> |

## 25. Related parties

Mr M Starnes and Mr J Morgan were directors of Plymouth Argyle Football Club Limited during the period to 30 June 2018. During the period sales invoices totalling £16,033 were raised by the Trust to the Club, principally in respect of sponsorship and recharged fuel expenditure. Purchases of kit, equipment, tickets and other recharged amounts from the Club totalled £7,920. A net balance of £9,478 was due to the Trust from the Club at the period end.