ABERDEEN FC COMMUNITY TRUST
REGISTERED CHARITY NO: SC044720

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

ABERDEEN FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Knowles (Chair) Louise M Baxter Neil Hendry Gordon Edwards Robert Wicks Barry Duncan Emma Stephen (appointed 24 November 2020)
Charity number	SC044720
Principal address	Pittodrie Stadium Pittodrie Street Aberdeen AB24 5QH
Auditors	Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL
Bankers	Bank of Scotland PLC PO Box 17235 Edinburgh EH11 1YH
Solicitors	Burness Paull LLP Union Plaza 1 Union Wynd Aberdeen AB10 1DQ

ABERDEEN FC COMMUNITY TRUST

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ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT
YEAR ENDED 30 JUNE 2021

The Trustees present their report and audited consolidated financial statements for the year ended 30 June 2021.

Objectives and Activities

Aberdeen FC Community Trust's ("AFCCT"or the "Trust") Vision is:
To maximise the potential of our communities by improving physical and mental wellbeing.

AFCCT is focusing on two areas where our core strengths will deliver the greatest impact.

AFCCT will work to maximise the potential of our communities
The Trust will encourage and support young people through education programmes, working in both primary schools and our alternative academies, which provide alternative educational settings for young people who are challenged by traditional classroom environments. AFCCT strive to be diverse and inclusive in its work encouraging those of all backgrounds, ethnicities and gender to be involved. AFCCT will embrace technology to deliver programmes in changing environments, depending upon government guidelines. Where possible, AFCCT will work to support multi-generational communities through age specific programmes e.g. dementia

Improving physical and mental wellbeing.
The Trust follows the Scottish Government's "*Getting it right for every child*" (GIRFEC) (Appendix 5 & 6) approach which supports families by making sure children and young people can receive the right help, at the right time, from the right people. The aim is to help them to grow up feeling loved, safe and respected so that they can realise their full potential.

AFCCT's strategy has 6 Aims & Objectives:
1. Recognise that people are our community's greatest asset
2. Inspire and empower the next generation of young people
3. Activate and energise participation and support
4. Enable our global reach to create opportunities for all of our communities
5. Provide a "first in class" football environment for the region
6. Operating business processes that reflect best practice in all we do

The Trust's current portfolio of programmes is grouped under three main pillars. The extensive and wide-ranging activities within these have achieved over one million participations since its inception.
- Football for Life
- Healthy Communities
- Education

AFCCT will work to inspire communities to improve their physical and mental health through innovative programming. Beyond AFCCT's long-standing experience of football coaching and associated festivals, camps and leagues, AFCCT will use the power of football to address mental health and wellbeing through programmes such as MINDSET and STEM Development. AFCCT are mindful of gender equality and will seek to support the development of women in football. Typically, AFCCT would support communities through a variety of initiatives aimed at active ageing; dementia support; mental wellbeing; alleviating social isolation. The pandemic has severely restricted the Trust's ability to activate these programmes. The focus has been on support for loneliness through wellbeing phone calls and trying to alleviate food poverty e.g. through healthy nutrition, for example, providing pre/post school meals and advice.

Business Review

Introduction

AFCCT is an independent charity with its own staffing, governance and financial arrangements, albeit working closely with Aberdeen Football Club ("AFC") as its partner charity. Furthermore, the report details Consolidated Financial Statements to include the pitch hire trading activities of AFC Community Trade Company Limited, a wholly owned subsidiary of AFCCT that commenced operations on 1 January 2020. This report summarises the progress that AFCCT and its trading company have made in its 7th year as an independent charity.

Core Operations and Activities

On 21st August 2019 the AFCCT as a 100% shareholder incorporated a new trading company AFC Community Trade Company Limited (CN 639501), a wholly owned private company limited by shares for the operations of sports facilities. AFCCT has in place a long-term shared facilities agreement with the AFC for the use of 3 pitches at the Cormack Park Training Facilities (Kingsford). The AFC Community Trade Company Limited ("AFCTL") is operating the facilities for pitch hire through an online booking system.

The Cormack Park Training Facilities were opened in November 2019 and provide AFCCT with additional facilities to deliver AFCCT activities such as coaching programmes, holiday camps and support for the football leagues. In this financial year, AFCTL income from third parties as well as AFCCT usage has been significantly impacted by Covid-19 restrictions throughout the year and lockdown of facilities in the first quarter of 2021. The income generated across the year amounted to £24,902 with net outgoing resources of £70,071 relating to fixed operating expenditure.

Effective 1 December 2019 AFCCT and its newly incorporated trading company AFCTL were successfully registered a VAT Group Registration Number with HMRC.

The consolidated group incoming resources for the year to 30 June 2021 amounted to £994,163 and resources expended amounted to £1,212,786**,** resulting in consolidated net outgoing resources of £218,623.

Incoming resources generated by the AFCCT Charity amounted to £1,032,588 with corresponding resources expended for £1,206,042, resulting in AFCCT Charity net outgoing resources of £173,454.

Income streams were limited during 20/21 in line with the restrictions on activities which could continue through the pandemic. Partner Primary School and Alternative Academy schools continued throughout the period in close partnership with Aberdeen City and Aberdeenshire Council. Funds are also raised through Grants, Corporate Sponsorship and individual donors. Participative football and community programmes were restricted with fundraising events and activities also impacted.

AFCCT works in Partner Schools across Aberdeen City and Aberdeenshire. During 20/21 the Trust worked with pupils in 25 primary and secondary schools. AFCCT adapted to the Council Covid-19 protocols initially delivering online programmes and then undertaking most sessions outdoors during the first few months of return to "face to face" delivery. The work focussed on closing the poverty related attainment gap through a variety of educational, health and wellbeing interventions. Beyond physical activity the Trust extended its work to impact numeracy, literacy and STEM subjects. It supports the emotional needs of pupils both in 1:1 engagement but also through the delivery of innovative programming aimed at improving the mental wellbeing of adolescents as they transition from primary school to secondary school. The Trust has been working with Grassroot Soccer, American "not for profit" organisation, on their MINDSET programme and curriculum development for delivery. This play based 12-part programme is delivered in 3 schools across the region and involved 120 children and young people during this time with further schools beginning the programme in the autumn of 2021. During this period a number of schools benefitted from this programme through NHS Endowment Grampian funding.

The football programming restarted in Easter 2021 with 5 football camps. Numbers of attendees were restricted due to Covid-19 protocols but 150 of children benefited from the experience. It further provided experience for staff who had not delivered such a programme in 12 months. Cormack Park usage was restricted throughout the period due to the priority being given to the AFC first team and their requirement for a secure Covid-19 "bubble". Cormack Park opened pitch hire to affiliated clubs in evenings October to December 2020 and April to June 2021 with some restrictions still in place. 11 clubs used the facility during this time.

Unfortunately, the Trust's community-based activities in support of active ageing ceased during the period due to the lockdowns and vulnerability of the groups it works with. Physical social interaction was not possible, so the Trust ensured that it remained in contact with regular participants in addition to undertaking welfare calling to alleviate social isolation. The Trust also worked to deliver Christmas hampers to the elderly.

Following the StillStandingFree campaign between March and September 2020, the Trust has continued to adapt to the ever changing regulations relating to Covid-19. Operational procedures were amended where regulations necessitated this. Risk assessments became routine in all settings and practices adapted throughout. The considerable modifications undertaken by the Trust had a direct and positive impact on its relationship with both councils ensuring that the Trust were one of a few key partners allowed to physically enter schools to provide face-to-face teaching in the autumn term of 2021.

Trust staff worked remotely and/or within schools/football programmes throughout the period. The Trust was assisted throughout this period by AFC operations: HR, IT and H&S to ensure that staff physical and mental welfare was supported.

AFCCT has 28 staff members at 30 June 2021 and is currently supported by approximately 29 sessional staff. Although the overall number of employees remains stable at 58 personnel, salary costs compared to the prior period increased due to final emolument payments associated with replacing the Business Development Manager and one senior staff. There were no salary increases in the financial year and wages and salary costs exclude the benefit of placing 14 staff on furlough for the period April to June 2020 during Covid-19 Lockdown and additional furlough period for some staff across the year. AFCCT received restricted Job Retention Scheme (JRS) Grant Funding of £52,724 for the same period.

Fundraising events have been delayed to Quarter 3/4 2021 to address currently unknown government hospitality guidelines for social distancing.

Financial Results

Operations income from participative football programmes was 57% down on the previous year with holiday camps and soccer football centres severely limited. The restart of holidays camps in Easter 2021, albeit with reduced participants, is a hopeful step back towards normal activity levels.

The income from grants increased from 51% to 65% of total income largely driven by the continuing work in education settings against a reduction in income from all other activities and sources. Income from private and charity donors reduced from £395,755 to £128,768 year on year and no dinner and events income earned.

Whilst AFCCT is in a strong financial position, with a cash balance of £683,986 at 30 June 2021, it is recognised that reserves include significant levels of restricted and designated funds for programme activities to be delivered in the next financial year and beyond. Revenues are expected to be curtailed in the short term due to continued Covid-19 restrictions. As the pandemic moves into its latter stages, this will allow AFCCT to look to restart key areas of activity and pursue funding to support these programmes.

Risk Management

The Trustees have revised the risk management strategy and developed a new Risk Assessment Policy & Procedure that includes a bi-annual review of the risks that AFCCT may face, the establishment of systems and procedures to mitigate any risks identified and the implementation of processes and procedures designed to minimise any potential impact on AFCCT should those risks identified materialise. The continued strengthening of the Risk Assessment Policy and Procedure framework has made progress in the period and continues to be a priority focus and area of continuous review.

The major risk identified which AFCCT is exposed to at the year-end is the level of unrestricted reserves it holds against its policy to hold unrestricted reserves equivalent to 3-6 months annual budgeted expenditure for activities. Further details of this are highlighted below.

Financial Review and Reserves Policy

AFCCT continues to operate in a challenging political and economic environment with the unknown impact of Covid-19 pandemic event along with the ongoing government restrictions for social distancing and non-contact sports, and the continued economic uncertainty local economy as the city evolves and reduces its reliance on the oil and gas industry. Maintaining a balance on provision of programmes, projects and partnership working whilst ensuring they are financially sustainable is still an issue that requires careful management as well as strategic planning and control.

AFCCT recognise that the rate of growth in grants and other sources of funds may not be as high in the future and subject to change annually in particular local authority grant funding. Moreover, participative football programmes and pitch hire activities at Cormack Park are still impacted by Covid-19 government restrictions during 2021. The Trust aims to return a surplus each year in order to build reserves to a level that would meet a minimum of 3 to 6 months budgeted expenditure. The overall consolidated net surplus for unrestricted funds for the year has increased by 20% to £92,893 to 30 June 2021. Current projections indicate that four months costs would be in the region of £404,262 whereby 59% of this expenditure (£238,514) was covered by unrestricted activities as at 30 June 2021.

The Trustees policy therefore, is to hold sufficient free reserves (in unrestricted funds) to cover 3 to 6 months annual budgeted expenditure for unrestricted activities. The reserves are needed in the event of unexpected costs or reduced income levels, which might otherwise threaten the programme of activities AFCCT have put in place.

Summary

The Board of Trustees is of the opinion that AFCCT and its wholly owned subsidiary trading company AFCTL has achieved considerable success and recognition in its first seven years, most notably its UEFA Best Grassroots Football Award in 2019 in recognition of its work in the community.

The Trust has shown its resilience throughout the considerable challenges presented in 2020-21 due to the Covid-19 pandemic. It adapted its offering to schools to provide online education and then outdoor activities to support children whilst remaining protocol compliant. It sought to add value throughout with innovative activities for the children and young people. Whilst football activites were severely impacted by multiple lockdowns and the complication of sharing venues with the AFC first team, the Trust did manage to provide some limited programming. Its work with the elderly was, however, halted due to the social distancing measures so social isolation was combatted through welfare phone calls and Christmas food hampers.

Throughout this trying year, the staff at AFCCT lived by its values: dynamism, collaboration, nurturing, empowerment and trustworthiness and always sought to provide support where they could.

Maximising the potential of our communities and improving the physical and mental health and wellbeing of those AFCCT work with remain the focus for the next five years. It will direct its activities around Education and positive destinations; Football, Health and Wellbeing.

AFCCT will continue to strengthen its business governance, organisation and functions to deliver a successful implementation of the 2020 – 2025 Strategy.

AFCCT has received outstanding support from so many sources that it is impossible to list them all. The AFCCT Board extend their sincere gratitude to every single individual and organisation who have provided assistance to AFCCT, and no matter the scale of that contribution, every one of those supporters has contributed to improving someone's life in the North East of Scotland. Collectively AFCCT will create sustainable, transformational programmes for the future.

Trustees

The Board of Trustees comprises a range of skills and backgrounds from financial, legal, commercial, public sector, education, social support and the arts. All trustees are committed to upholding the charitable purposes outlined in the Trust's founding deed and to ensuring that best practice is applied to all its activities and operations.

The Trustees of the charity and key administrative details of the charity are set out on the Legal and Administrative Information page.

Structure, Governance and Management

Aberdeen FC Community Trust ("AFCCT"), Scottish Charity number SC044720 is a Scottish Charitable Incorporated Organisation which was registered with the Office of the Scottish Charity Regulator on 7 March 2014.

The Board of Trustees reflect the different stakeholders and environment in which AFCCT operates, and Trustees are appointed based on the skills they can bring to the organisation. When considering appointing new Trustees, the Board has regard to the requirements for any specialist skills needed in order to support the charity's work.

Statement of Trustees' Responsibilities

The Trustees 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).

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources, of the charity for that period.

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

- selecting suitable accounting policies and applying them consistently;
- observing the methods and principles in the Charities SORP 2019 (FRS 102);
- making judgments and estimates that are reasonable and prudent;
- stating whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Audit Information

In so far as the Trustees are aware:

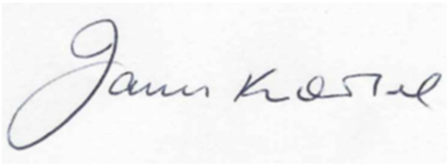
- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 30 JUNE 2021

Auditors

Hall Morrice LLP have indicated their willingness to be reappointed as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.



On behalf of the Board of Trustees
James Knowles (Chair for AFCCT)
19 July 2022

ABERDEEN FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF ABERDEEN FC COMMUNITY TRUST

We have audited the financial statements of Aberdeen FC Community Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2021 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Cash Flow Statement and Consolidated Cash Flow Statement and notes to the financial statements, 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 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 group's and parent charity's affairs as at 30 June 2021, 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 group and parent 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the trustees report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the Trustees' report, the trustees are responsible for the preparation of 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 group's and parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 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. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Hall Morrice LLP

Hall Morrice LLP
Statutory Auditors
Aberdeen, 19 July 2022

ABERDEEN FC COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Grants	**2**	53,099	672,747	725,846	894,504
Donations	**3**	128,768	-	128,768	395,755
Charitable activities	**4**	114,331	300	114,631	268,874
Other trading activities	**5**	16	-	16	92,765
Commercial trading operations	**6**	24,902	-	24,902	11,484
Investment income – interest received		-	-	-	30,868
Total Income		321,116	673,047	994,163	1,694,250
Expenditure on:					
Raising funds	**7**	750	-	750	23,147
Charitable activities	**8**	484,403	720,889	1,205,292	1,323,325
Commercial trading operations		6,744	-	6,744	5,452
Total expenditure		491,897	720,889	1,212,786	1,351,924
Net income/(expenditure)		(170,781)	(47,842)	(218,623)	342,326
Gross transfer between funds		151,761	(151,761)	-	-
Net movement in funds		(19,020)	(199,603)	(218,623)	342,326
Total funds brought forward		1,512,590	239,000	1,751,590	1,409,264
Total funds carried forward		1,493,570	39,397	1,532,967	1,751,590

ABERDEEN FC COMMUNITY TRUST

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Grants	**2**	53,099	672,747	725,846	894,504
Donations	**3**	128,768	-	128,768	395,755
Charitable activities	**4**	114,331	300	114,631	268,874
Other trading activities	**5**	16	-	16	92,765
Facility and operating costs re-charge	**6**	63,327	-	63,327	58,635
Investment income – interest received		-	-	-	30,868
Total Income		359,541	673,047	1,032,588	1,741,401
Expenditure on:					
Raising funds	**7**	750	-	750	23,147
Charitable activities	**8**	484,403	720,889	1,205,292	1,323,325
Total expenditure		485,153	720,889	1,206,042	1,346,472
Net income/(expenditure)		(125,612)	(47,842)	(173,454)	394,929
Gross transfer between funds		151,761	(151,761)	-	-
Net movement in funds		26,149	(199,603)	(173,454)	394,929
Total funds brought forward		1,565,193	239,000	1,804,193	1,409,264
Total funds carried forward		1,591,342	39,397	1,630,739	1,804,193
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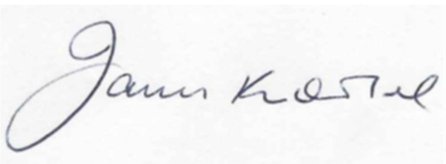
ABERDEEN FC COMMUNITY TRUST

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2021

	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	**11**	30,519	17,847	30,519	17,847
Intangible assets	**12**	1,440	1,440	1,440	1,440
Investments	**13**	-	-	1	1
		31,959	19,287	31,960	19,288
Current assets					
Debtors	**14**	1,331,709	1,737,907	1,425,530	1,787,759
Cash at bank and in hand		683,988	614,605	683,988	614,605
		2,015,697	2,352,512	2,109,518	2,402,364
Creditors: amounts falling due within one year	**15**	(514,689)	(620,209)	(510,739)	(617,459)
Net current assets		1,501,008	1,732,303	1,598,779	1,784,905
Net assets		1,532,967	1,751,590	1,630,739	1,804,193
Reserves					
Restricted funds	**17**	39,397	239,000	39,397	239,000
Designated funds	**17**	1,400,677	1,441,641	1,400,677	1,441,641
Unrestricted funds	**17**	92,893	70,949	190,665	123,552
		1,532,967	1,751,590	1,630,739	1,804,193

The financial statements were authorised for issue and approved by the Board on 19 July 2022



James Knowles
Chair & Trustee

ABERDEEN FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS
AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Cash generated from/(used in) operating activities (Note 21)	97,144	(1,672,653)	97,144	(1,672,652)
Cash flows from investing activities				
Purchase of tangible fixed assets	(27,761)	1,982,594	(27,761)	1,982,593
Net increase in cash and cash equivalents	69,383	309,941	69,383	309,941
Cash and cash equivalents at beginning of year	614,605	304,664	614,605	304,664
Cash and cash equivalents at end of the year	683,988	614,605	683,988	614,605
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1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has adequate resources and is well placed to manage future risks. The Charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue. The financial statements have therefore been prepared on the basis that the Charity is a going concern.

1.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from grants and courses which are received in advance of the planned activity are treated as deferred income and accounted for in the period in which the activity occurs.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Expenditure includes VAT where applicable which cannot be recovered through the Group VAT scheme in operation and therefore is reported as part of the expenditure to which it relates.

1.4 Tangible fixed assets

Tangible fixed assets are depreciated to write down their cost in equal annual amounts over their estimated useful lives down to their estimated residual value. The following straight-line depreciation rates have been used:-

Fixtures and Fittings	20%
Computer Equipment	20%
Buildings	25%
Sports Equipment	20%

1.5 Stock

Stock purchased for sale is valued at the lower of cost and net realisable value.

1.6 Deferred income

Income from grans is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probably that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.7 Intangible assets
The Brand Rights of registering the Trust's 'Donny the Sheep' logo are stated at cost.

1.8 Investments
Investments in subsidiary companies are valued at cost.

1.9 Donated services and facilities
AFC donates the time and costs of staff employed by AFC to provide marketing, payroll and human resources, IT support and finance services. AFC also provided office accommodation. Staff costs are pro-rated based on the hours worked by AFC staff on AFCCT activities, and the value of office and ancillary rooms is based on the cost of buying similar accommodation in the City of Aberdeen.

1.10 Pension costs
Contributions to AFCCT's defined contribution auto-enrolment scheme are charged to the Statement of Financial Activities in the period in which they become payable.

1.11 Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

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

1.12 Debtors
Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.13 Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

1.14 Leases
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.15 Cash and cash equivalents
Cash and cash equivalents are basic financial assets and 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. Bank overdrafts are shown within borrowings in current liabilities.

ABERDEEN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

2 Income - Grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Pupil Equity Funding	-	179,282	179,282	272,342
Alternative Academies	-	280,000	280,000	225,800
Others				
Kintore Primary School	-	6,418	6,418	7,845
Oldmacher Academy	-	13,000	13,000	9,000
SFA Football Development	-	24,600	24,600	7,250
Life Changes Trust	-	7,500	7,500	49,639
School of Football	-	32,000	32,000	30,950
Community Champions	-	-	-	8,418
University of Aberdeen	-	10,000	10,000	1,333
Manor Park Primary	-	9,600	9,600	24,889
Health & Wellbeing - Grassroots	-	38,347	38,347	6,666
Youth Projects	-	-	-	5,420
WCE Garioch Programme	375	-	375	17,340
Network Rail	-	-	-	6,500
SCVO Corra Foundation	-	-	-	85,300
SPFL Covid Grant	-	-	-	50,000
Lord Provosts Charitable Trust	-	-	-	35,000
St James Place Charitable Foundation	-	2,500	2,500	-
NHSG – FFIT	-	37,500	37,500	-
SFA McDonald Funding	-	14,000	14,000	-
The Robertson Trust	-	15,000	15,000	-
Community Grants	-	3,000	3,000	-
JRS Grant Claims	52,724	-	52,724	50,812
	53,099	672,747	725,846	894,504
	=====	======	======	======

In the year to 30 June 2020, £782,877 was attributable to Restricted Funds and £111,627 to Unrestricted Funds.

3 Income – Donations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Private donations	82,416	-	82,416	176,317
Charity donations	46,352	-	46,352	219,438
	128,768	-	128,768	395,755
	======	======	======	======

In the year to 30 June 2020, £124,000 was attributable to Restricted Funds and £271,755 to Unrestricted Funds.

4 Income – Charitable activities

Soccer schools and courses	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Summer holiday courses	3,502	-	3,502	49,757
October holiday courses	3,849	-	3,849	13,378
Festive holiday courses	-	-	-	-
Easter holiday courses	21,469	-	21,469	-
Soccer academy	-	-	-	38,711
Coach education courses	-	-	-	1,285
School football centres	7,977	-	7,977	46,263
JC performance squads	4,472	-	4,472	14,310
Other courses	73,062	300	73,362	105,170
	114,331	300	114,631	268,874
	======	======	======	======

In the year to 30 June 2020, £6,605 of income was attributable to Restricted Funds and £262,269 to Unrestricted Funds.

5 Income – Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Dinners and events	-	-	-	52,985
AFCCT Lottery	-	-	-	20,751
Other	16	-	16	19,029
	16	-	16	92,765
	====	====	====	=====

In the year to 30 June 2020, £5,000 of income was attributable to Restricted Funds and £87,765 to Unrestricted Funds.

6 Income - Commercial trading operations

The wholly owned trading subsidiary AFC Community Trade Company Limited is incorporated in the United Kingdom (company number SC639501). The company is a social enterprise where all profits made are distributed to the charity. The company operates the rental of facilities at Cormack Park in Aberdeen, and commenced trading on 31 October 2019. A summary of the trading results is show below:

	2021 £	2020 £
Turnover	24,902	11,484
Facilities and operating costs recharged	(63,327)	(58,635)
Other operating and administrative costs	(6,744)	(5,452)
Net loss	(45,169)	(52,603)
Amount distributed to charity	-	-
Retained in Subsidiary	(45,169)	(52,603)
The assets and liabilities of the subsidiary were:		
Current assets	2,058	3,591
Current liabilities	(99,829)	(56,193)
Total net liabilities	(97,771)	(52,602)
Aggregate share capital and reserves	(97,771)	(52,602)

7 Expenditure – Raising Funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Dinners and events	750	-	750	18,005
AFCCT Lottery	-	-	-	5,142
	750	-	750	23,147

In the year to 30 June 2020, all expenditure was attributable to Unrestricted Funds.

8 Expenditure - Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Staff costs	164,795	650,458	815,253	854,979
Facility hire	124,777	-	124,777	94,994
Kit and equipment	5,579	4,768	10,347	34,113
Giveaways	6,188	4,913	11,101	25,834
Training and development	55,062	-	55,062	76,342
Motor and travel	26,288	79	26,367	52,280
Rent of office space	10,957	-	10,957	15,192
Office	4,365	-	4,365	17,294
Advertising	12,974	-	12,974	5,747
General	11,507	9,324	20,831	20,542
Bank charges	488	-	488	1,714
Audit fees	12,985	-	12,985	12,560
Legal and professional	6,000	-	6,000	42,020
Project costs	-	38,347	38,347	-
Irrecoverable VAT	27,349	-	27,349	-
Depreciation	15,089	-	15,089	44,744
Still standing free	-	13,000	13,000	24,970
	484,403	720,889	1,205,292	1,323,325

In 2020, £679,482 was attributable to Restricted funds and £643,843 to Unrestricted funds.

Audit fees relates to fees payable for the audit of the charity’s annual report and financial statements.

9 Trustees

No trustees received remuneration from the charity and no trustees are paid any expenses for attending board meetings.

10 Employees

Number of employees	2021 Number	2020 Number
The average monthly number of employees during the year was:		
Coaching	43	53
Business, operations coordination and fundraising and events	15	5
	58	58

Employment costs	2021 £	2020 £
Wages and salaries	736,379	774,866
Social security costs	66,027	66,851
Other pension costs	12,847	13,262
	815,253	854,979

The number of employees whose annual remuneration (including employer's national insurance contributions) was £60,000 or more were:

	2021 Number	2020 Number
£80,001 - £90,000	1	-

During the year the key management personnel employee benefits totalled £133,083 (2020 - £60,107).

11 Tangible asset – Group and Charity

	Buildings £	Sports equipment £	Computer equipment £	Fixtures fittings & equipment £	Total £
Cost					
At 1 July 2020	130,913	3,862	7,614	17,579	159,968
Additions	27,761	-	-	-	27,761
At 30 June 2021	158,674	3,862	7,614	17,579	187,729
Depreciation					
At 1 July 2020	125,458	3,545	2,991	10,127	142,121
Charge for the year	7,768	317	1,417	5,587	15,089
At 30 June 2021	133,226	3,862	4,408	15,714	157,210
Net book value					
At 30 June 2021	25,448	-	3,206	1,865	30,519
At 30 June 2020	5,455	317	4,623	7,452	17,847

12 Intangible assets – Group and Charity

	Brand rights £
Cost	
At 1 July 2020 and 30 June 2021	1,440
Amortisation	
At 1 July 2020 and 30 June 2021	-
Net book value	
At 30 June 2021	1,440
At 30 June 2020	1,440

Brand Rights represents the costs incurred in registering the Trust's Donny The Sheep brand and logo.

13 Fixed asset investments

	Investment in subsidiary £
Cost at 1 July 2020 and 30 June 2021	1
	=====

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or Incorporation	Class	Shares held %
AFC Community Trade Company Limited	Scotland	Ordinary	100

The activities and results of the company are summarised in Note 6.

14 Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	49,212	108,029	49,212	108,029
Amounts owed by associated undertakings	-	-	95,879	53,443
Other taxes and social security	2,058	-	-	-
Prepayments and accrued income	1,280,439	1,629,878	1,280,439	1,626,287
	1,331,709	1,737,907	1,425,530	1,787,759
	========	========	========	========

In 2020 and 2021, £nil of Debtors related to Restricted Funds.

Debtors due outwith one year totalled £1,216,837 (2020 - £1,279,239).

15 Creditors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Bank loan	50,000	-	50,000	-
Trade creditors	66,743	147,030	66,743	147,030
Amounts owed to associated undertakings	45,937	330,313	45,937	330,313
Other taxes and social security	39,818	41,878	39,818	41,878
Other creditors and accruals	58,509	58,755	54,559	56,005
Deferred income	253,682	42,233	253,682	42,233
	514,689	620,209	510,739	617,459
	======	======	======	======

In 2020 and 2021, £253,333 and £184,370 respectively of Creditors related to Restricted Funds.

16 Pension and other post-retirement benefit commitments

The charity operates an approved defined contribution group auto-enrolment scheme for eligible employees with The Peoples Pension, a scheme which commenced on 1 August 2014. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charged for the year was £12,847 (2020 - £13,262).

17 Movement in funds

	Balance at 01/07/20 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30/06/21 £
Unrestricted funds					
General fund	70,949	299,678	429,495	151,761	92,893
Designated funds					
Cormack Park Shared Facilities Agreement	1,341,641	-	62,402	-	1,279,239
STEM Programme	100,000	-	-	-	100,000
Brighter Futures	-	21,438	-	-	21,438
	1,441,641	21,438	62,402	-	1,400,677
Restricted funds					
Pupil Equity Funding	-	179,282	179,282	-	-
Alternative Academies	-	280,000	280,000	-	-
Kintore Primary Academy	-	6,418	6,418	-	-
Oldmacher Academy	-	13,000	13,000	-	-
SFA Football Development	-	24,600	24,600	-	-
Life Changes Trust	-	7,500	7,500	-	-
School of Football	-	32,000	32,000	-	-
University of Aberdeen	-	10,000	10,000	-	-
Manor Park Primary	-	9,600	9,600	-	-
FFIT Income - Restricted	-	300	300	-	-
NHSG – FITT	-	37,500	37,500	-	-
SFA McDonald Funding	-	14,000	14,000	-	-
Robertson Trust	-	15,000	15,000	-	-
Community Grants	-	3,000	3,000	-	-
Health & Wellbeing – Grassroots	-	38,347	38,347	-	-
St James Place Charitable Foundation	-	2,500	2,500	-	-
2020 Operating Costs	124,000	-	-	(124,000)	-
SCVO Corra Foundation	38,000	-	38,000	-	-
SPFL Covid Grant	50,000	-	8,246	(27,761)	13,993
Lord Provosts Charitable Trust	27,000	-	1,596	-	25,404
	239,000	673,047	720,889	(151,761)	39,397

17 Movement in funds (Continued)

Cormack Park Shared Facilities Agreement
Designated reserve for the funds paid in advance for the use of pitches and facilities at Cormack Park for the 22 years to December 2041. The Trust and AFC have agreed an annual allocation of hours to access the Non-professional Pitches and Pavilion. Moreover, the sharing facilities agreement sets out the terms and conditions for managing and delivery of operational services in relation to the shared service facilities.

STEM Programme
Designated funding to address the identified demand in both primary and secondary schools within Aberdeen City and Aberdeenshire to provide a new, innovative STEM programme. AFCCT have developed a STEM educational programme which incorporates many facets of football within the curriculum. The football content provides a unique connection to the STEM subjects enabling greater pupil engagement. This addresses a need identified by the Scottish Government and national agencies who are looking for delivery of medium to long term STEM focused projects. A pilot program will be rolled out to Meethill Primary School in the next financial year and the intent is to expand this program to other schools over 2 academic years.

Pupil Equity Funding (PEF) - A partnership delivery between the Trust and schools in Aberdeen City and Aberdeenshire that delivers the following programmes, being Breakfast Club, Footy Tea, Redstart, Better Playground Play for the following schools:

Torry United (including Team Tullos)
Kaimhill Primary
Manor Park Primary
Dyce Primary
Meethill Primary
Turriff Cluster Schools
Cullter Primary
Peterhead Primary
Boddam Primary
Buchanhaven United (including Peterhead United)
Quarryhill Primary
Loirston Primary
Dale Park Primary
Clerkhill Primary
Lochside School
Lochpots Primary
Heathryburn Primary

Alternative Academies - Alternative curriculum offer for 14-16 year olds where the existing school curriculum is not meeting their needs. Using football, physical activity and youth works as hooks to improve outcomes for young people with behavioural, emotional and social wellbeing challenges in the following locations:

Peterhead
Fraserburgh
Aberdeen City

Kintore Primary Academy – funding from the Inverurie Youth Sports Foundation (IYSF) that partially contributes towards core salary costs for the roles of one AFCCT Community football coach to support positive social behaviour of young people in the local community.

Old Machar Academy – a sponsored project delivered at the Old Machar Academy with the aim of developing the social and academic skills of the young people there

SFA Football Development - Core funding to support development in the grassroots game by increasing participation, developing clubs, supporting leagues and educating coaches.

17 Movement in funds (Continued)

Life Changes Trust - A partnership arrangement that encompasses a city wide approach to help people living with dementia access physical activity across Aberdeen. All of the sessions are facilitated by staff members who have completed Dementia information sessions with Alzheimer's Scotland.
Each partner is committed to integrating people living with Dementia, their families and their carers into existing services By working collaboratively the aim is to increase opportunities to as many people in the community, offer support to people and to make Aberdeen a Dementia Friendly City.

School of Football (Northfield Academy)- A project based in Northfield Academy with the aim of developing the social and academic skills of the young people there. The initiative was designed on the basis that the pupils would learn many new skills that could be developed while working in a football environment which could then be transferred to school work and social situations.

University of Aberdeen (UoA) – Promote UoA relationship between university and local school community in support of youth development and career opportunities.

Manor Park Primary – This was to fund a holiday programme at Manor Park Primary.

Fit Fans in Training (FFIT) – Football Fans in Training is a health & wellbeing initiative aimed primarily at males aged 35 to 65, who are significantly overweight. Funded by NHS Grampian, the 13 week programme focusses on healthy eating, increased physical activity and healthy lifestyle choices.

2020 Operating Costs
The grant was provided to cover operating costs for the year 2020. This has now been fully utilised and transferred to the unrestricted fund.

SCVO Corra Foundation
Additional funding to support the 'StillStandingFree' Campaign that was set up to support the most vulnerable families in lockdown due to the Covid-19 pandemic. The primary focus of the Trust's support were children and families in SIMD 1 &2 area post codes all over Aberdeen City and Aberdeenshire who were entitled to free school meals and unable to access these due to the closure of the schools.

SPFL Covid-19 Grant
Funding to ensure the stadium/training & community complex can attain bio-secure status, enabling the resumption of community-based football and associated activities. The resumption of community activities post lockdown will have a profound impact on a wide range of ages across the community – providing long awaited physical exercise with all its wider benefits, including improved mental health. It is acknowledged that 1 in 4 people will be impacted by mental health issues and our programmes will seek to address this immediate need. Further AFCCT programmes will provide much needed social interaction for children in a fun and supportive environment contributing to motivation at home and school.

17 Movement in funds (Continued)

Lord Provosts Charitable Trust
To support the purchase of food parcels for delivery to the most vulnerable families in lockdown due to the Covid-19 pandemic. AFCCT in partnership with CFINE (Community Food Initiative North East) collected food parcels from CFINE and with the support of the 'Anchor Community' volunteers delivered the food parcels to vulnerable families all over Aberdeen and Aberdeenshire.

18 Charity Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 30 June 2021 are Represented by:				
Tangible fixed assets	30,519	-	-	30,519
Intangible fixed assets	1,440	-	-	1,440
Current assets	337,757	1,585,047	92,893	2,015,697
Creditors: amounts falling due within one year	(330,319)	(184,370)	-	(514,689)
	39,397	1,400,677	92,893	1,532,967

19 Operating lease commitments

Lessor
At the reporting end date the company had contracted with another party for the following minimum lease payments:-

	2021 £	2020 £
Within one year	13,000	13,000
Between two and five years	14,104	27,104
	27,104	40,104

20 Related parties

Aberdeen Football Club Limited (AFC) is considered to be a Related Party on the basis that it can significantly influence the activities of the Trust and one Trustee is also a director of AFC. During the year, the Trust occupied premises within Pittodrie Stadium the home of AFC. AFC provide marketing, payroll and human resources, IT support and finance services to the Trust.

The following donated services have been grossed up within the Financial Statements:-

	2021 £	2020 £
Staff costs	50,400	50,400
Rent of office space	12,000	12,000
	62,400	62,400

20 Related parties (continued)

At 30 June 2021 the Trust was due £45,937 (2020 - £330,314) to AFC in respect of various costs paid by AFC.

During the year the parent charity advanced a loan of £42,436 (2020 – £53,433) to its subsidiary AFC Community Trade Company Limited. As at 30 June 2021, £95,879 (2020 - £53,443) was due by the subsidiary company. During the year the parent charity made recharges totalling £63,327 (2020 - £58,635) to the subsidiary company.

21 Cash generated from/(used in) operations

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Net movement in funds	(218,623)	342,326	(173,454)	394,929
Depreciation of tangible fixed assets	15,089	44,744	15,089	44,744
Movements in working capital:				
Increase/(Decrease) in debtors	406,198	(517,654)	362,229	(567,506)
(Decrease) in creditors	(316,969)	(1,334,723)	(318,169)	(1,337,473)
Increase/(Decrease) in deferred income	211,449	(207,346)	211,449	(207,346)
Cash generated from/(used in) operations	97,144	(1,672,653)	97,144	(1,672,652)