ABERDEEN FC COMMUNITY TRUST
REGISTERED CHARITY NO: SC044720

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

ABERDEEN FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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

CONTENTS

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT
YEAR ENDED 30 JUNE 2020

The Trustees present their report and audited consolidated financial statements for the year ended 30 June 2020.

Objectives and Activities

During the financial year AFCCT updated their strategy and vision statement for the period 2020-2025 with a very focussed and practical approach to the next 12 months as the impact of the "new normal" is felt locally, nationally and internationally.

AFCCT's Vision is:
AFCCT will work 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. AFCCT support communities through healthy nutrition, for example, providing pre/post school meals and advice, through the legacy of the #StillStandingFree campaign and its food deliveries.

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 for the first time to include the pitch hire trading activities of AFC Community Trade Company Limited, a wholly owned subsidiary of the AFCCT Trust, that commenced operations on 1 January 2020. This report summarises the progress that AFCCT and its trading company have made in its 6th 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 (SC639501), 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 (AFCTCL) is operating the facilities for pitch hire to individuals and organisations in the community 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 the first year of operations AFCTCL income has been significantly impacted by COVID19 restrictions and lockdown of facilities from 13 March to 25 October 2020. In the first 3 months of operations (January to March 2020) the income generated amounted to £11,484 with a net outgoing resources of £52,603 relating to fixed operating expenditure.

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

The consolidated group incoming resources for the year to 30 June 2020 amounted to £1,694,250 and resources expended amounted to £1,351,924**,** resulting in consolidated net incoming resources of £342,326. Incoming resources generated by the AFCCT Charity amounted to £1,741,401 with corresponding resources expended for £1,346,472, resulting in AFCCT Charity net incoming resources of £394,929. Principle income streams included participative football programmes, club development, Primary School Football, Girls Leagues and SFA Coach Education courses. Funds are also raised through Grants, Corporate Sponsorship, individual donors together with fundraising events and activities.

AFCCT Partner School programmes using health and wellbeing interventions to close poverty-related attainment gap have increased from 13 to 23 schools supporting over 8,000 pupils. During the year to 30 June 2020, AFCCT in partnership with local authorities extended the Alternative Academy programme to Portlethen Academy, a new funding stream that extends the reach of this activity to the south of the city. It is the first of such academies that is physically located within the main school and it is anticipated that this may enable closer educational collaboration in the future.

AFCCT has 29 staff members at 30 June 2020 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 CEO, Finance 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 Lockdown. AFCCT received restricted Job Retention Scheme (JRS) Grant Funding of £50,812 for the same period.

COVID19 Pandemic Event

The AFCCT sent into COVID19 Lockdown in line with government guidelines and the offices closed on 18 March 2020 and AFCCT partner school coaches were removed from the partner schools by 20 March 2020. The organisation has successfully adapted to remote working conditions.

AFCCT initially set up a COVID19 Core Business Interruption Team in March 2020 to provide leadership and guidance to the wider organisation that ensures ongoing charitable activity support whilst maintaining finance & business controls and processes. Since August 2020 the Core Business Interruption Team has 'stood down' as remote working conditions to support charitable activity has become the new 'normal' until all COVID19 restrictions are lifted. AFCCT continue to work in partnership with AFC for day-to-day operational support and HR & IT support to enable a successful 'working from home' environment.

Accounts Payable/Receivable transactions continue to be processed remotely by AFC finance team that enable regular payment schedules for payroll activities and accounts payable obligations.

A regular review cycle of rolling budget & cashflow forecasts with AFCCT management and the Trustee Board are implemented. This frequent review enables the monitoring of all activities impacted by continuing delays such as the re-opening of Cormack Park (Kingsford) facilities in line with government and SFA COVD19 guidelines. Fundraising events have been delayed to Quarter 3/4 2021 to address currently unknown government hospitality guidelines for social distancing.

PEF and Alternative Academy schools however restarted in August 2020 and in close partnership with Aberdeen and Shire Council AFCCT are delivering a service in a phased approach that includes Virtual Education programs.

COVID19 Pandemic Event has also provided the AFCCT with new opportunities to deliver the 'StillStandingFree' Campaign during April to September 2020. Quickly identifying a significant need for the vulnerable children and their families already working with the Trust, a food delivery service was established supporting over 10,000 people. In addition, AFCCT participated in welfare check-in calls to alleviate social isolation. As a result AFCCT have received additional funding and donations for food delivery and wellbeing (MINDSET) activities totalling £363,380.

AFCCT successfully applied for the Job Retention Scheme (JRS) funding for 14 staff on full-time furlough for April to June 2020. AFCCT continue to use the JRS scheme to address flexi-working arrangements for 9 staff into the next financial year as agreed face-to-face school program deliveries have not yet normalised. A monthly review of the staff organisation is ongoing to meet the demands of the school and football programs as well as preparing for wellbeing initiatives.

Financial Results

Operations income from participative football programmes and Scottish FA Coach Education programmes decreased by 19% as a direct result of the COVID pandemic in the last 4 months of the financial year. A reliable level of earned income was generated in the first 6 months of the financial year representing approximately 15% of total income in the period.

The income from grants increased by 47% to 51% of total income whereas other income from private and charity donors and pre-pandemic fundraising events contributed 28% to the overall increase of 77% in the current year's total charity income. The total charity income also includes £339,000 (19%) of deferred income relating to restricted grants and private donations that are designated for future Mindset and STEM programmes, the resumption of football activities at Cormack Park, and continuing 'StillStandingFree' Campaign activities post-year end.

Whilst AFCCT is in a strong financial position, with a cash balance of £614,605 at 30 June 2020, it is recognised that reserves include significant levels of restricted and designated funds totalling £1,680,641 for programme activities to be delivered in the next financial year and beyond. Revenues are expected to be curtailed going forward due to continued COVID19 restrictions.

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

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 four 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 COVID19 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 COVID19 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 four months budgeted expenditure. The overall consolidated net surplus for unrestricted funds for the year has increased by 20% to £70,949 to 30 June 2020. Current projections indicate that four months costs would be in the region of £450,641 whereby 54% of this expenditure (£242,581) was covered by unrestricted activities as at 30 June 2020.

The Trustees policy therefore, is to hold sufficient free reserves (in unrestricted funds) to cover four 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 AFCTCL has achieved considerable success and recognition in its first six years, most notably its UEFA Best Grassroots Football Award in 2019 in recognition of its work in the community. In recent times, it has shown how passionate people, coming together in a crisis, can deliver for the community through the #StillStandingFree campaign. This campaign embodied the AFCCT's values: dynamism, collaboration, nurturing, empowerment and trustworthiness. Through living these values so much has been achieved for so many in the community. AFCCT will remain vigilant to the ever changing COVID environment and will always seek to provide support where it is able.

Maximising the potential of our communities and improving the physical and mental health and wellbeing of those AFCCT work with will be the focus for the next five years. AFCCT's ability to plan and be adept at directing resources to areas of most need will be critical to AFCCT's future success. 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.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 30 JUNE 2020

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 2015 (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.

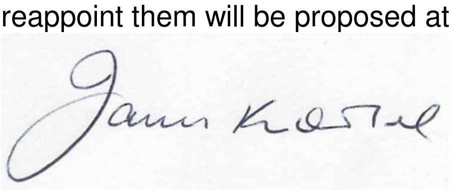
Audit Information

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.

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 (Acting Chair for AFCCT)
1 April 2021

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 2020 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 2020, 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 8 of the Charities Accounts (Scotland) Regulations 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 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

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 group and parent 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.

Other information

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

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 which 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 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.

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. 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
2 April 2021

ABERDEEN FC COMMUNITY TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Grants	**2**	111,627	782,877	894,504	464,335
Donations	**3**	271,755	124,000	395,755	91,688
Charitable activities	**4**	262,269	6,605	268,874	319,176
Other trading activities	**5**	87,765	5,000	92,765	96,030
Commercial trading operations	**6**	11,484	-	11,484	-
Investment income – interest received		30,868	-	30,868	10,868
Total Income		775,768	918,482	1,694,250	982,097
Expenditure on:					
Raising funds	**7**	23,147	-	23,147	30,172
Charitable activities	**8**	643,843	679,482	1,323,325	993,641
Commercial trading operations		5,452	-	5,452	-
Total expenditure		672,442	679,482	1,351,924	1,023,813
Net income/(expenditure)		103,326	239,000	342,326	(41,716)
Gross transfer between funds		-	-	-	-
Net movement in funds		103,326	239,000	342,326	(41,716)
Total funds brought forward		1,409,264	-	1,409,264	1,450,980
Total funds carried forward		1,512,590	239,000	1,751,590	1,409,264

ABERDEEN FC COMMUNITY TRUST

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2020

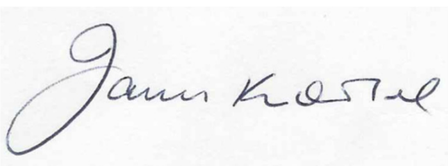
	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Grants	**2**	111,627	782,877	894,504	464,335
Donations	**3**	271,755	124,000	395,755	91,688
Charitable activities	**4**	262,269	6,605	268,874	319,176
Other trading activities	**5**	87,765	5,000	92,765	-
Facility and operating costs re-charge	**6**	58,635	-	58,635	96,030
Investment income – interest received		30,868	-	30,868	10,868
Total Income		822,919	918,482	1,741,401	982,097
Expenditure on:					
Raising funds	**7**	23,147	-	23,147	30,172
Charitable activities	**8**	643,843	679,482	1,323,325	993,641
Total expenditure		666,990	679,482	1,346,472	1,023,813
Net income/(expenditure)		155,929	239,000	394,929	(41,716)
Gross transfer between funds		-	-	-	-
Net movement in funds		155,929	239,000	394,929	(41,716)
Total funds brought forward		1,409,264	-	1,409,264	1,450,980
Total funds carried forward		1,565,193	239,000	1,804,193	1,409,264

ABERDEEN FC COMMUNITY TRUST

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2020

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible assets	**11**	17,847	2,045,185	17,847	2,045,185
Intangible assets	**12**	1,440	1,440	1,440	1,440
Investments	**13**	-	-	1	-
		19,287	2,046,625	19,288	2,046,625
Current assets					
Debtors	**14**	1,737,907	1,220,253	1,787,759	1,220,253
Cash at bank and in hand		614,605	304,664	614,605	304,664
		2,352,512	1,524,917	2,402,364	1,524,917
Creditors: amounts falling due within one year	**15**	(620,209)	(2,162,278)	(617,459)	(2,162,278)
Net current assets/(liabilities)		1,732,303	(637,361)	1,784,905	(637,361)
Net assets		1,751,590	1,409,264	1,804,193	1,409,264
Reserves					
Restricted funds	**17**	239,000	-	239,000	-
Designated funds	**17**	1,441,641	1,350,000	1,441,641	1,350,000
Unrestricted funds	**17**	70,949	59,264	123,552	59,264
		1,751,590	1,409,264	1,804,193	1,409,264

The financial statements were authorised for issue and approved by the Board on 1 April 2021



James Knowles
Vice Chair & Trustee

ABERDEEN FC COMMUNITY TRUST

STATEMENT OF CASH FLOWS
AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Cash used in operating activities (Note 21)	(1,672,653)	671,458	(1,672,652)	671,458
Cash flows from investing activities				
Purchase of tangible fixed assets	1,982,594	(1,702,598)	1,982,593	(1,702,598)
Net cash used in financial activities	309,941	(1,031,140)	309,941	(1,031,140)
Payments of finance lease obligations	-	-	-	-
Net decrease in cash and cash equivalents	309,941	(1,031,140)	309,941	(1,031,140)
Cash and cash equivalents at beginning of year	304,664	1,335,804	304,664	1,335,804
Cash and cash equivalents at end of the year	614,605	304,664	614,605	304,664
	========	========	========	========

ABERDEEN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

2 Income - grants

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Pupil Equity Funding				
Torry United	-	15,342	15,342	39,000
Buchanhaven United	-	67,000	67,000	22,000
Kaimhill Primary	-	20,250	20,250	15,288
Manor Park Primary	-	18,000	18,000	30,000
Quarryhill Primary	-	15,000	15,000	15,000
Loirston Primary	-	10,000	10,000	6,000
Dyce Primary	-	15,000	15,000	9,000
Dale Park Primary	-	15,000	15,000	15,000
Meethill Primary	-	14,250	14,250	8,250
Clerkhill Primary	-	15,000	15,000	15,000
Turriff Cluster Schools	-	9,000	9,000	-
Lochside School	-	15,000	15,000	-
Culter Primary	-	9,000	9,000	-
Lochpots Primary	-	15,000	15,000	-
Peterhead Primary	-	9,000	9,000	-
Heathryburn Primary	-	6,000	6,000	-
Boddam Primary	-	4,500	4,500	-
Alternative Academies				
Peterdeen	-	105,800	105,800	70,000
Fraserdeen	-	60,000	60,000	-
CityDeen	-	60,000	60,000	-
Kintore Primary Academy	-	7,845	7,845	-
Oldmacher Academy	-	9,000	9,000	-
SFA Football Development	-	7,250	7,250	23,327
Life Changes Trust	-	49,639	49,639	14,137
School of Football	-	30,950	30,950	51,483
Community Champion League	-	8,418	8,418	-
University of Aberdeen	-	1,333	1,333	6,667
WCE Holiday Programme	24,889	-	24,889	20,144
Health & Wellbeing	6,666	-	6,666	10,090
Youth Projects	5,420	-	5,420	750
WCE Garioch Programme	17,340	-	17,340	19,843
Network Rail	6,500	-	6,500	6,500
SCVO Corra Foundation	-	85,300	85,300	-
SPFL Covid Grant	-	50,000	50,000	-
Lord Provosts Charitable Trust	-	35,000	35,000	-
McDonalds Project Income	-	-	-	13,333
Club Services	-	-	-	3,000
The Robertson Trust	-	-	-	18,000
SFA McDonald Funding	-	-	-	4,167
Fit Fans in Training	-	-	-	3,856
Community Grants – ACC	-	-	-	24,500
JRS Grant Claims	50,812	-	50,812	-
	111,627	782,877	894,504	464,335
	=======	=======	=======	=======

In the year to 30 June 2019, £416,578 was attributable to Restricted Funds and £47,757 to Unrestricted Funds.

3 Income – Donations

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Private donations	176,317	-	176,317	23,579
Charity donations	95,438	124,000	219,438	30,281
Dormant bank account fund	-	-	-	37,828
	271,755	124,000	395,755	91,688

In the year to 30 June 2019, all income was attributable to Unrestricted Funds.

4 Income – Charitable activities

Soccer schools and courses	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Summer holiday courses	49,757	-	49,757	39,880
October holiday courses	13,378	-	13,378	9,480
Festive holiday courses	-	-	-	1,890
Easter holiday courses	-	-	-	23,225
Soccer academy	38,711	-	38,711	33,717
Coach education courses	1,285	-	1,285	20,418
School football centres	46,263	-	46,263	69,837
JC performance squads	14,310	-	14,310	-
Other courses	98,565	6,605	105,170	120,729
	262,269	6,605	268,874	319,176

In the year to 30 June 2019, £17,225 all income was attributable to Restricted Funds and £301,951 to Unrestricted Funds.

5 Income – Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Dinners and events	52,985	-	52,985	71,662
AFCCT Lottery	20,751	-	20,751	-
Other	14,029	5,000	19,029	24,368
	87,765	5,000	92,765	96,030

In the year to 30 June 2019, £9,092 all income was attributable to Unrestricted Funds and £86,938 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:

	2020 £	2019 £
Turnover	11,484	-
Facilities and operating costs recharged	(58,635)	
Other operating and administrative costs	(5,452)	-
Net loss	(52,603)	-
Amount distributed to charity	-	-
Retained in Subsidiary	(52,603)	-
The assets and liabilities of the subsidiary were:		
Current assets	3,591	-
Current liabilities	(56,193)	-
Total net assets	(52,602)	-
Aggregate share capital and reserves	(52,602)	-

7 Expenditure – Raising Funds

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Dinners and events	18,005	-	18,005	30,172
AFCCT Lottery	5,142	-	5,142	-
	23,147	-	23,147	30,172

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

8 Expenditure - Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Staff costs	203,897	651,082	854,979	681,180
Facility hire	94,770	224	94,994	64,728
Kit and equipment	33,221	892	34,113	21,459
Giveaways	20,971	4,863	25,834	31,528
Training and development	75,404	938	76,342	61,386
Motor and travel	39,604	12,676	52,280	47,440
Rent of office space	15,192	-	15,192	9,881
Office	17,294	-	17,294	9,126
Advertising	5,747	-	5,747	3,623
General	20,535	7	20,542	13,137
Bank charges	1,714	-	1,714	1,285
Audit fees	12,560	-	12,560	8,400
Legal and professional	42,020	-	42,020	2,209
Depreciation	44,744	-	44,744	38,259
Still standing free	16,170	8,800	24,970	-
	643,843	679,482	1,323,325	993,641

In 2019, £453,181 was attributable to Restricted funds and £540,460 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	**2020 Number**	**2019 Number**
The average monthly number of employees during the year was:		
Coaching	53	50
Business, operations coordination and fundraising and events	5	5
	58	55

Employment costs	**2020 £**	**2019 £**
Wages and salaries	774,866	622,360
Social security costs	66,851	50,370
Other pension costs	13,262	8,450
	854,979	681,180

There were no employees whose annual remuneration was £60,000 or more.

During the year the key management personnel employee benefits total £60,107 (2019 - £94,915).

11 Tangible asset – Group and Charity

	Buildings £	Sports equipment £	Computer equipment £	Fixtures fittings & equipment £	Total £
Cost					
At 1 July 2019	2,116,119	3,862	5,002	17,579	2,142,562
Additions	-	-	2,880	-	2,880
Disposals	(1,985,206)	-	(268)	-	(1,985,474)
At 30 June 2020	130,913	3,862	7,614	17,579	159,968
Depreciation					
At 1 July 2019	87,275	3,227	2,376	4,499	97,377
Charge for the year	38,183	318	615	5,628	44,744
At 30 June 2020	125,458	3,545	2,991	10,127	142,121
Net book value					
At 30 June 2020	5,455	317	4,623	7,452	17,847
At 30 June 2019	2,028,844	635	2,626	13,080	2,045,185

12 Intangible assets – Group and Charity

	Brand rights £
Cost	
At 1 July 2019 and 30 June 2020	1,440
Amortisation	
At 1 July 2019 and 30 June 2020	-
Net book value	
At 30 June 2020	1,440
At 30 June 2019	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 company £
Cost at 1 July 2019	-
Addition	1
Cost at 30 June 2020	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 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade debtors	108,029	116,137	108,029	116,137
Amounts owed by associated undertakings	-	1,050,000	53,443	1,050,000
Prepayments and accrued income	1,629,878	54,116	1,626,287	54,116
	1,737,907	1,220,253	1,787,759	1,220,253

In 2019 and 2020, £69,950 and £nil respectively of Debtors related to Restricted Funds.

Debtors due outwith one year totalled £1,279,239 (2019 - £nil).

15 Creditors: amounts falling due within one year

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade creditors	147,030	71,051	147,030	71,051
Amounts owed to associated undertakings	330,313	110,352	330,313	110,352
Other taxes and social security	41,878	16,108	41,878	16,108
Other creditors and accruals	58,755	1,715,188	56,005	1,715,188
Deferred income	42,233	249,579	42,233	249,579
	620,209	2,162,278	617,459	2,162,278

In 2019 and 2020, £139,288 and £253,333 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 £13,262 (2019 - £8,450).

17 Movement in funds

	Balance at 01/07/19	Incoming resources	Resources expended	Transfers	Balance at 30/06/20
	£	£	£	£	£
Unrestricted funds					
General fund	59,264	675,768	641,241	(22,842)	70,949
Designated funds					
Kingsford	1,350,000	-	-	(1,350,000)	-
Cormack Park Shared Facilities Agreement	-	-	31,201	1,372,842	1,341,641
STEM Programme	-	100,000	-	-	100,000
	1,350,000	100,000	31,201	22,842	1,441,641
Restricted funds					
Pupil Equity Funding					
Torry United	-	15,342	15,342	-	-
Buchanhaven United	-	67,000	67,000	-	-
Kaimhill Primary	-	20,250	20,250	-	-
Manor Park Primary	-	18,000	18,000	-	-
Quarryhill Primary	-	15,000	15,000	-	-
Loirston Primary	-	10,000	10,000	-	-
Dyce Primary	-	15,000	15,000	-	-
Dale Park Primary	-	15,000	15,000	-	-
Meethill Primary	-	14,250	14,250	-	-
Clerkhill Primary	-	15,000	15,000	-	-
Turriff Cluster Schools	-	9,000	9,000	-	-
Lochside School	-	15,000	15,000	-	-
Culter Primary	-	9,000	9,000	-	-
Lochpots Primary	-	15,000	15,000	-	-
Peterhead Primary	-	9,000	9,000	-	-
Heathryburn Primary	-	6,000	6,000	-	-
Boddam Primary	-	4,500	4,500	-	-
Alternative Academies					
Peterdeen School	-	105,800	105,800	-	-
Fraserdeen	-	60,000	60,000	-	-
CityDeen	-	60,000	60,000	-	-
Kintore Primary Academy	-	7,845	7,845	-	-
Oldmacher Academy	-	9,000	9,000	-	-
SFA Football Development	-	7,250	7,250	-	-
Life Changes Trust	-	49,639	49,639	-	-
School of Football	-	30,950	30,950	-	-
Community Champion League	-	8,418	8,418	-	
University of Aberdeen	-	1,333	1,333	-	-
FFIT	-	6,605	6,605	-	-
MINDSET Programme	-	124,000	-	-	124,000
SCVO Corra Foundation	-	85,300	47,300	-	38,000
SPFL Covid Grant	-	50,000	-	-	50,000
Lord Provosts Charitable Trust	-	35,000	8,000	-	27,000
Inverurie Youth Diversionary	-	5,000	5,000	-	-
	-	918,482	679,482	-	239,000

17 Movement in funds (Continued)

Kingsford
The Trust received a £1million contribution in 2018 to support the capital costs of the Community Facilities at Kingsford. In April 2019 the £1million contribution was reassigned by the donor for the charity's general unrestricted use and transferred to the Kingsford Designated Fund.

Effective 1 November 2019 AFCCT entered into a long-term facility sharing arrangement with AFC to provide the Trust with professional training and community facilities and the funds were re-designated by the trustees for the Cormack Park Lease

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

17 Movement in funds (Continued)

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.

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.

Community Champion League – a joint project with Stichting European Football for Development Network (EFDN) to promote football league activities with schools in the North East Community. Contributes towards core salary costs for the role of AFCCT community coaches.

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

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.

Inverurie Youth Diversionary - Anti social behaviour provision in identified hotspots of local crime to divert young people away from negative behaviour and towards participating in positive activity. Contributes towards core salary costs for the roles of one AFCCT Community football coach.

MINDSET Programme
Funding for workshops, evaluation, reporting and roll out of the Trusts Mindset programme to school participants within the North East of Scotland community. The programme uses play-based approaches to respond to diverse adolescent mental health needs. This is particularly relevant in the post Covid-19 period and beyond.

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.

17 Movement in funds (Continued)

SPFL Covid 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.

Lord Provosts Charitable Trust
To support the purchase of food parcels for delivery to the most vulnerable families in lockdown due to the Covid19 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 2020 are Represented by:				
Tangible fixed assets	17,847	-	-	17,847
Intangible fixed assets	1,440	-	-	1,440
Current assets	671,871	1,441,641	239,000	2,352,512
Creditors: amounts falling due within one year	(620,209)	-	-	(620,209)
	70,949	1,441,641	239,000	1,751,590
	=======	========	=======	========

19 Operating lease commitments

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

	2020 £	2019 £
Within one year	13,000	13,000
Between two and five years	27,104	40,140
	40,104	53,140
	=====	=====

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.

20 Related parties (continued)

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

	2020	2019
	£	£
Staff costs	50,400	50,400
Rent of office space	12,000	12,000
	62,400	62,400
	======	======

At 30 June 2020 the Trust was due £330,314 (2019 - £110,352) to AFC in respect of various costs paid by AFC. A loan was also advanced to AFC of £1,050,000 during the previous year and this was repaid during the year to 30 June 2020. Loan interest of £30,868 was received from AFC (2019 - £10,868).

At 30 June 2020 AFCCT was due Stadium Aberdeen Limited, a subsidiary of AFC, £nil (2019 - £1,677,706) relating to development work at the Kingsford site. This is contained within Other creditors and accruals in note 15 to the financial statements.

During the year AFCCT purchased a 22 year shared facilities lease from AFC for £1,350,000 for the use of facilities at Cormack Park.

During the year the parent charity advanced a loan of £53,433 (2019 – nil) to its subsidiary AFC Community Trade Company Limited. As at 30 June 2020, £53,400 (2019 - £nil) was due by the subsidiary company. During the year the parent charity made recharges totalling £58,635 (2019 - £nil) to the subsidiary company.

21 Cash generated from operations

	Group 2020	Group 2019	Charity 2020	Charity 2019
	£	£	£	£
Net movement in funds	342,326	(41,716)	394,929	(41,716)
Disposal of fixed assets	-	210,000	-	210,000
Depreciation of tangible fixed assets	44,744	38,259	44,744	38,259
Movements in working capital:				
Increase in debtors	(517,654)	(1,144,556)	(567,506)	(1,144,556)
(Decrease)/Increase in creditors	(1,334,723)	1,543,241	(1,337,473)	1,543,241
Increase/(Decrease) in deferred income	(207,346)	66,230	(207,346)	66,230
Cash generated by operations	(1,672,653)	671,458	(1,672,652)	671,458
	========	========	========	========