



ABERDEEN FC COMMUNITY TRUST
REGISTERED CHARITY NO: SC044720

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

ABERDEEN FC COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Elaine Farquharson-Black (Chair, Appointed 27 June 2023)
Barry Duncan (Vice Chair)
James Knowles (resigned 28 February 2023)
Neil Hendry
Gordon Edwards
Robert Wicks
Emma Stephen
Mark Wilson (appointed 28 September 2022)
Geoff Aberdeen (appointed 28 September 2022)
Jim Buchan (appointed 28 September 2022)

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

	Page
Trustees' Report	1-9
Independent Auditor's Report	10-13
Consolidated Statement of Financial Activities	14
Charity Statement of Financial Activities	15
Consolidated Balance Sheet	16
Statement of Cash Flows and Consolidated Statement of Cash Flows	17
Notes to the Accounts	18-33

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT **YEAR ENDED 30 JUNE 2023**

The trustees present their report and audited consolidated financial statements for the year ended 30 June 2023.

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.

The Trust inspires participants to improve their physical and mental health through innovative programming delivered under two key themes:

1. Education and Positive Destinations
2. Football, Health and Wellbeing

1. Education and positive destinations

Complementing the Curriculum for Excellence, we work to support numeracy, literacy, STEM subjects and through our innovative MINDSET programme, we look to crucially support mental wellbeing. In the years ahead we will continue to work towards closing the poverty related attainment gap, and supporting young people with mental health challenges. Working in youth based and employability projects we provide a pathway beyond school to develop life skills in support of future destinations.

2. Football, health and wellbeing

Partnership working is the cornerstone of our Football, Health, and Wellbeing work. Linking with the Scottish Football Association, local authorities, Sport Aberdeen, and grassroots clubs, we support the growth of football participation across the Northeast. We provide a range of football opportunities to promote enjoyment and development for young people and coaches.

As a Community Trust, we adapt to the ever-changing needs of our community. As well as established health and wellbeing programmes such as health walks and active ageing activities, we work to address other needs, such as support for those living with menopause and men's mental health. We launched the Pittodrie Community Hub in response to the cost-of-living crisis. Funded initially by the SPFL Trust, the programme provides a warm space, hot meals, companionship and access to a range of other charities and information. Working with Aberdeen Health and Social Care Partnership, SAMH (Scottish Association for Mental Health), Alzheimer Scotland and other community groups enable us to deliver wellbeing programmes in our community.

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. Develop strong partnerships to create opportunities for all
5. Provide a "first in class" football environment for the region
6. Create a sustainable business environment

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

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 9th 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 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 2 pitches at the Cormack Park Training Facilities. 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. The income generated across the year amounted to £111,517 with net outgoing resources of £116,597 relating to fixed operating expenditure.

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

During 2022/23 the Trust has seen its work return to pre-COVID levels of delivery. There has been a growth in football, health and wellbeing programming, whilst its work in education continued to be recognised as having a significant impact on young people by both Aberdeen City and Aberdeenshire councils.

The Trust supported nearly 9500 participants during the year and has grown in all areas as it worked to close the poverty attainment gap; improve physical and mental wellbeing and support people through the cost-of-living crisis.

There is a common thread throughout its work which seeks to address mental wellbeing – from specific programmes like the adolescent health initiative, MINDSET, to working with men within the Changing Room project - through to interventions in the classroom; developing young people for the workplace, providing physical activity in its football programmes to working with active ageing groups.

The Trust recognises the importance of physical activity in addressing mental wellbeing and supports a range of activities from grassroots football through to health walks, Technogym programmes and Football Fans in Training. All of these interventions contribute to preventing poor mental health and supporting those who may be challenged, including helping people to live well with dementia.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

EDUCATION AND POSITIVE DESTINATIONS

Working in **27 schools**, the Trust played a significant role in **increasing young people's engagement in their education helping to close the poverty related attainment gap**. Through the trusted relationships developed with coaches, young people improved their attendance, time keeping and behaviour.

The Trust worked in **17 primaries and 10 secondary schools with 3582 pupils**. It provided over **1000 meals pre and post school**, acknowledging the impact hunger has on a child's ability to concentrate in class. The Trust believes in the importance of young people achieving qualifications and saw a **50% increase in the number of SQA qualifications** attained by young people in AFCCT programmes. It has developed a STEM curriculum that has been delivered to 822 primary school pupils.

The adolescent mental wellbeing programme, MINDSET, has been adopted in schools across the region at both primary and secondary level. **1029 pupils graduated from the 12-week programme** with the tools to equip themselves in recognising ways to **maintain and improve their mental health**. The Trust is continuing to investigate ways in which this could be expanded within the region and perhaps more widely across Scotland.

The Trust strives to work with young people through education and onwards into positive destinations. Its programmes equip young people with skills and information to transition them from school into a future that may involve education and/or work. Through two schemes - Youth Ambassadors and Kick off Your Career- the young people have developed employability skills; gained work experience and undertaken volunteering, with over 1840 hours recorded in support of AFCCT programming.

FOOTBALL, HEALTH AND WELLBEING

The Trust worked with the Scottish Football Association, Sport Aberdeen, Local Authorities and grassroots clubs to support the growth of grassroots football. It continued to build upon its strong partnership with the SFA who provided both financial and technical support to a variety of programmes including girls' football, development and performance squads. Programming took place beyond Aberdeen in venues including Inverurie, Stonehaven and Fraserburgh.

The **primary school leagues** hosted **1696 players** who play at the AFC training ground, Cormack Park, Harlaw Playing fields and other school venues. The Trust played a key role in the development of girls' football across the region. Working with the SFA and Scottish Women's Football, AFCCT launched the Girls League football development pathway for girls aged 5-12 across the northeast of Scotland in September 2022. 700 girls took part in festivals at Cormack Park and in addition girls' football camps, participation and development centres were introduced. The result has been an increase in girls playing in their school football teams and attending AFCCT mixed gender football camps.

The Trust ran its popular holiday camps during Easter, Summer and October breaks at venues across Aberdeen city and Aberdeenshire, including Cormack Park. 1343 children joined the sessions that are aimed at ensuring children have fun in a safe environment whilst focusing on teamwork and developing football skills. Participants were joined by members of the first team and women's team during each camp.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) YEAR ENDED 30 JUNE 2023

The Trust continued to adapt to the changing needs of the community aiming to address the needs of those in challenging situations in the community. It worked in line with the councils' local improvement plans and in partnership with others in the third sector to try to add value rather than duplicate other offerings. It developed programming aimed at supporting people through the energy and cost of living crises, most notably through the Pittodrie Community Hub.

With the initial support of funding from the SPFL Trust, the Pittodrie Community Hub was established in February 2023. It was intended as an immediate intervention to mitigate the issues posed during winter 22/23, but the programme grew and continues to be offered on a weekly basis thanks to the support of generous donors. It provides a hot meal, much needed companionship, and became a trusted venue for 348 participants during the year. Additionally, other organisations joined the Hub such as NHS, Citizens Advice and SCARF – providing a one stop shop for participants.

The Trust continued to run the highly successful Changing Room project in support of men's mental health and wellbeing throughout the year. The Scottish Association for Mental Health (SAMH) project run in partnership with the SPFL Trust and Movermer uses football, along with a variety of other activities such as walking football and "walk 'n' talks" to explore areas that the male participants find challenging. The 12-week programme targets men aged 30-64 and helps men to self-manage their own mental health. Strong, supportive friendships are formed which extend the benefits beyond the programme itself. Participants also enjoyed a visit to Hampden during the year for a conference which included Changing Room participants from other clubs across Scotland.

The Trust continued to support the active ageing group through programming such as health walks, Technogym and Football memories, run in conjunction with Memories Scotland and Alzheimer Scotland, supporting individuals living with dementia and memory impairment. The interactive programme uses memorabilia to encourage conversation and reminiscence. The programme was developed during the year to include separate music and social memory sessions.

The Health and Wellbeing team was supported by enthusiastic and dedicated volunteers who, in addition to existing programming, enabled a range of activities including a visit by the active ageing group to Peterhead Prison Museum and also the annual Festive Friends Christmas party. The committed volunteers collectively delivered 4787 hours in 2022/23. During a period, which saw both energy and cost of living crises hit the most vulnerable in our society, the team worked to find innovative ways to address poverty and social isolation.

For the first time since COVID, the Trust was able to fundraise during the year most notably celebrating the life of the late former Scotland manager, Craig Brown CBE at its fundraising lunch, "This is your life, Craig Brown". Craig was a dedicated supporter of the Trust, so it is poignant that this was his last public event.

The well-being of AFCCT participants is paramount and during the year the Trust continued to train its staff in safeguarding, health and safety procedures. Risk assessments were undertaken for all activities and first aid training was provided for new staff and refresher training where appropriate.

The Trust's work was recognised publicly this year with **parliamentary motions**. In addition, it won the Aberdeen and Grampian Chamber of Commerce, **Northern Star Business Awards, Inspiring Futures category**.

The board was strengthened during the year with four new appointments. After joining the Board of Trustees in 2014, **James Knowles (Chair)**, retired and Barry Duncan was appointed Interim Chair. The Board of Trustees acknowledged and thanked James' dedication to the Trust over the last 9 years.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

Financial Results

The consolidated group incoming resources for the year to 30 June 2023 amounted to £1,160,861 and resources expended amounted to £1,482,157, resulting in consolidated net outgoing resources of £321,296.

Incoming resources generated by the AFCCT Charity amounted to £1,223,223 with corresponding resources expended for £1,539,438, resulting in AFCCT Charity net outgoing resources of £316,215.

Income from our Alternative Academy programmes reduced in 22/23 with significantly reduced provision in Fraserburgh and Peterhead Academies, partially offset by the addition of Ellon Academy. Partner primary schools and MINDSET income was also impacted by budgetary challenges faced by schools. The introduction of the Scottish FA funded Go Fitba programme, free holiday provision for primary aged children, as well as sponsorship by Fugro of our STEM programme in schools provided some additional education income. We are working to change the income profile of our education programming to build in more corporate sponsorship and grant funding to underpin this delivery.

22/23 saw the re-introduction of fundraising events, including our annual business lunch, a home fixture dedicated to AFCCT which raised income and awareness and the auction of one-off first team kit. A full calendar of AFCCT fundraising activities and developing 3rd party fundraising will support the generation of unrestricted funds moving forward.

Income from football camps and term time football centres continued to increase but was still behind pre-pandemic levels. Corporate sponsorship supported girls' football, the AFCCT main stand box which provides a dementia and neurodivergent friendly matchday experience, memories groups and football camp gifts.

Comparing year on year, 21/22 income was bolstered by an insurance pay out for loss of earnings during the pandemic and the Brighter Futures fundraising campaign, adding £360,000 of non-repeat income. We are working to build our unrestricted income through untapped streams such as regular giving and increased fundraising events. Growing corporate support and targeting additional grant funds will further create a balanced income profile.

On the expenditure side, the nature of AFCCT's activities, requires a very high level of staffing to support delivery of projects. 22/23 saw a growth in staff numbers as we restarted some activities and added new. Recruitment, induction and training of new staff and some lag as activity built up, meant additional staff costs.

A cash balance of £417,536 was held at 30 June 2023.

Risk Management

The Risk Assessment Policy & Procedure 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 4-6 months of annual budgeted expenditure for activities. Further details of this are highlighted below.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

Financial Review and Reserves Policy

AFCCT continues to operate in a challenging political and economic environment. Whilst we have moved past the pandemic, the addition of the cost-of-living crisis and uncertainty around local authority funding has added to the challenge. Uncertainty remains around the local economy as the region continues to transition from an oil and gas hub to a net zero economy. 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 recognises 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. On the other hand, the return to delivery of our full range of activities brings more opportunity for corporate sponsorship and support, particularly as companies give more focus to corporate social responsibility. The Trust aims to return a surplus each year in order to build reserves to a level that would meet 4 to 6 months of budgeted expenditure. The overall consolidated net surplus for unrestricted funds for the year is £221,317, down from £413,261 to 30th June 2022. Current projections indicate that four months' costs would be in the region of £433,000.

The trustees policy, therefore, is to hold sufficient free reserves (in unrestricted funds) to cover 4 to 6 months of 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.

A review of reserves policy and development of strategy will form part of the newly formed finance sub-committee's remit.

Summary

The Trust strategy is delivered through two clear themes – Education and Positive Destinations: Football, Health and Wellbeing. Strategic alignment is always considered when contemplating new programming and associated funding.

The Trust has continued to develop its work across both themes, always listening to the needs of the communities it serves. The establishment of the Pittodrie Community Hub is a good example of the Trust addressing the immediate needs of the cost-of-living crisis but expanding its remit as the participants needs were better understood. By partnering with other organisations and charities, this initiative evolved from a warm space, hot meal and companionship to a safe space where participants have a range of support available to them.

The Trust continues to build its reputation across schools within Aberdeen city and Aberdeenshire. As with all its programming, it listens and adapts to the needs identified in schools where it works. It has seen the need for mental wellbeing support increase across all age groups. The Trust's ability to provide enhanced support to adolescents through its Mindset programme has made significant impacts on individuals and school communities alike. Equally, schools have sought AFCCT support to help young people leave school with SQA qualifications. Its Youth Ambassador programme has further enhanced its work to support young people into a positive destination through the development of employability skills along with significant volunteering opportunities. The ability to attain qualifications and also demonstrate volunteering hours enable young people to strengthen CVs helping them towards work and/or education.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

The Trust works hard to ensure all its programming is inclusive. Its football programme seeks to encourage participation in grassroots football and has worked hard to encourage the growth of its girls' football provision through its girls' league football development pathway. It has continued to grow the primary schools' leagues seeking to provide a fun, safe environment for all levels of ability.

The Trust continues to build its health and well being programming, seeking to support the active ageing community and provide support to those facing social isolation. Through a range of programmes that are dementia friendly participants build networks and enjoy the companionship of others whilst enjoying a variety of activities e.g. health walks, memories groups.

The Trust continues to strengthen its relationships with local authorities in support of all ages in the community. It enjoys the support of local politicians who advocate for the Trust and help to connect charity partners.

The Trust works to support its staff with regular training and development opportunities. Regular team meetings are held for all staff to ensure that there is clear strategic direction and to provide an opportunity for cross team working in support of the operational plans. Staff are encouraged to embody the values of the Trust through their work and personal interactions: dynamism, collaboration, nurturing, empowerment and trustworthiness.

AFCCT's Board of Trustees continue to drive the organisation to fulfil its vision - Maximising the potential of our communities by improving the physical and mental wellbeing of those it works with. During the next year it will aim to grow its activities across both themes whilst ensuring quality is maintained.

AFCCT will continue to strengthen its business governance and continues to review its board composition during the year ahead, mindful of succession planning and developing the requisite skill composition in order to fully support the strategy.

AFCCT relies on the generous support of many individuals and organisations all of whom deserve our gratitude. Without their financial support the ability to provide the breadth of programming would be impossible. In addition, the Trust relies heavily on volunteers who provide exceptional support to programmes across the region. The Trust wishes to thank them and acknowledge their significant contribution to its activities. Throughout the year, the Trust has enjoyed the support of the AFC First team and Women's team whose presence is highly valued by all participants. The staff of the Trust continue to be passionate about the delivery of programming across the region. The Board wishes to thank them for their commitment to supporting people across the northeast of Scotland.

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.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED) **YEAR ENDED 30 JUNE 2023**

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.

ABERDEEN FC COMMUNITY TRUST

TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 30 JUNE 2023

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 indicated their willingness to be reappointed as auditors and a resolution to reappoint them was approved at the recent Annual General Meeting.

On behalf of the Board of Trustees



Elaine Farquharson-Black
Chair & Trustee
27 March 2024

ABERDEEN FC COMMUNITY TRUST

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

Opinion

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 2023 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows 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 2023, 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.

ABERDEEN FC COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) **TO THE TRUSTEES OF ABERDEEN FC COMMUNITY TRUST**

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

ABERDEEN FC COMMUNITY TRUST

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

In identifying and assessing the risk of material misstatement due to non-compliance with laws and regulations we have:

- Ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- Identified the laws and regulations applicable to the entity through discussions with directors and management and through our own knowledge of the sector;
- Focused on the specific laws and regulations we consider may have a direct effect on the financial statements, including FRS 102, the Charities SORP, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and tax compliance regulations;
- Focused on the specific laws and regulations we consider may have an indirect effect on the financial statements that are central to the entity's ability to trade including those relating to Health and Safety regulations, Employment regulations and GDPR.
- Reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations;
- Made enquiries of management and inspected correspondence with the charity's regulator OSCR and legal correspondence;
- Reviewed minutes of meetings of those charged with governance; and
- Ensured the engagement team remained alert to instances of non-compliance throughout the audit.

In identifying and assessing the risk of material misstatement due to irregularities, including fraud and how it may occur, the potential for management bias and the override of controls we have:

- Obtained an understanding of the entity's operations, including the nature of its revenue sources and of its objectives and strategies, to understand the classes of transactions, account balances, expected financial disclosures and business risks that may result in risk of material misstatement;
- Obtained an understanding of the internal controls in place to mitigate risks of irregularities, including fraud;
- Vouched balances and reconciling items in key control account reconciliations to supporting documentation;
- Carried out detailed testing, on a sample basis, to verify the completeness, occurrence, existence and accuracy of transactions and balances;
- Carried out detailed testing to verify the completeness, validity, existence and accuracy of income including cut-off testing and ensuring income recognition is in line with stated accounting policies.
- Made enquiries of management as to where they consider there was a susceptibility to fraud, and their knowledge of any actual, suspected or alleged fraud;
- Tested journal entries to identify any unusual transactions;
- Performed analytical procedures to identify any significant or unusual transactions; and
- Evaluated the appropriateness of accounting policies and the reasonableness of accounting estimates.

We did not identify any matters relating to non-compliance with laws and regulations, or relating to fraud.

Because of the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk of not detecting a material misstatement due to fraud is inherently more difficult than detecting those that result from error as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. In addition, the further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

ABERDEEN FC COMMUNITY TRUST

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

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

Use of our report

This report is made solely to the 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
Statutory Auditors
Aberdeen, 27 March 2024

ABERDEEN FC COMMUNITY TRUST**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Grants	2	-	725,298	725,298	892,249
Donations	3	98,849	-	98,849	273,403
Charitable activities	4	170,573	72,199	242,772	187,616
Other trading activities	5	44,037	-	44,037	249,893
Commercial trading operations	6	49,905	-	49,905	52,846
Investment income – interest received		-	-	-	-
Total Income		<u>363,364</u>	<u>797,497</u>	<u>1,160,861</u>	<u>1,656,007</u>
Expenditure on:					
Charitable activities	7	701,154	776,674	1,477,828	1,339,151
Commercial trading operations		<u>4,329</u>	<u>-</u>	<u>4,329</u>	<u>3,574</u>
Total Expenditure		<u>705,483</u>	<u>776,674</u>	<u>1,482,157</u>	<u>1,342,725</u>
Net (expenditure)/income		(342,119)	20,822	(321,296)	313,282
Gross transfer between funds		<u>23,896</u>	<u>(23,896)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(318,223)	(3,073)	(321,296)	313,282
Total funds brought forward		<u>1,756,535</u>	<u>89,714</u>	<u>1,846,249</u>	<u>1,532,967</u>
Total funds carried forward		<u><u>1,438,312</u></u>	<u><u>86,641</u></u>	<u><u>1,524,953</u></u>	<u><u>1,846,249</u></u>

ABERDEEN FC COMMUNITY TRUST
CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Grants	2	-	725,298	725,298	892,249
Donations	3	98,849	-	98,849	273,403
Charitable activities	4	170,573	72,199	242,772	187,616
Other trading activities	5	44,037	-	44,037	249,893
Facility and operating costs re-charge	6	112,267	-	112,267	107,955
Total Income		<u>425,726</u>	<u>797,497</u>	<u>1,223,223</u>	<u>1,711,116</u>
Expenditure on:					
Charitable activities	7	762,764	776,674	1,539,438	1,385,406
Total Expenditure		<u>762,764</u>	<u>776,674</u>	<u>1,539,438</u>	<u>1,385,406</u>
Net (expenditure)/income		(337,038)	20,823	(316,215)	325,710
Gross transfer between funds		23,896	(23,896)	-	-
Net movement in funds		(313,142)	(3,073)	(316,215)	325,710
Total funds brought forward		<u>1,866,735</u>	<u>89,714</u>	<u>1,956,449</u>	<u>1,630,739</u>
Total funds carried forward		<u><u>1,553,593</u></u>	<u><u>86,641</u></u>	<u><u>1,640,234</u></u>	<u><u>1,956,449</u></u>

ABERDEEN FC COMMUNITY TRUST**CONSOLIDATED BALANCE SHEET**
AS AT 30 JUNE 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	10	12,938	20,725	12,938	20,725
Intangible assets	11	1,440	1,440	1,440	1,440
Investments	12	-	-	1	1
		<u>14,378</u>	<u>22,165</u>	<u>14,379</u>	<u>22,166</u>
Current assets					
Debtors	13	1,589,776	1,528,664	1,692,632	1,636,003
Cash at bank and in hand		<u>417,536</u>	<u>759,902</u>	<u>417,536</u>	<u>759,902</u>
		2,007,312	2,288,566	2,110,168	2,395,905
Creditors: amounts falling due within one year	14	<u>(496,737)</u>	<u>(464,482)</u>	<u>(484,313)</u>	<u>(461,622)</u>
Net current assets		<u>1,510,575</u>	<u>1,824,084</u>	<u>1,625,855</u>	<u>1,934,283</u>
Net assets		<u>1,524,953</u>	<u>1,846,249</u>	<u>1,640,234</u>	<u>1,956,449</u>
Reserves					
Restricted funds	16	86,641	89,714	86,641	89,714
Designated funds	16	1,216,995	1,343,274	1,216,995	1,343,274
Unrestricted funds	16	<u>221,317</u>	<u>413,261</u>	<u>336,598</u>	<u>523,461</u>
		<u>1,524,953</u>	<u>1,846,249</u>	<u>1,640,234</u>	<u>1,956,449</u>

The financial statements were authorised for issue and approved by the Board on 27 March 2024.



Elaine Farquharson-Black
Chair & Trustee

ABERDEEN FC COMMUNITY TRUST**STATEMENT OF CASH FLOWS**
AND CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash (used in)/generated from operating activities	19	<u>(342,366)</u>	<u>75,914</u>	<u>(342,366)</u>	<u>75,914</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		<u>(342,366)</u>	<u>75,914</u>	<u>(342,366)</u>	<u>75,914</u>
Cash and cash equivalents at beginning of year		<u>759,902</u>	<u>683,988</u>	<u>759,902</u>	<u>683,988</u>
Cash and cash equivalents at end of year		<u><u>417,536</u></u>	<u><u>759,902</u></u>	<u><u>417,536</u></u>	<u><u>759,902</u></u>

ABERDEEN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2023**

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%

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ABERDEEN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

1.5 Stock

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

1.6 Deferred income

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. 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.

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**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 2023	Total 2022
	£	£	£	£
Pupil Equity Funding	-	192,861	192,861	209,163
Alternative Academies	-	349,108	349,108	479,600
Others:				
Other Education	-	44,988	44,988	90,812
Positive Destinations	-	11,980	11,980	12,580
Football	-	20,971	20,971	25,000
Health & Wellbeing	-	75,390	75,390	30,594
Staff Funding	-	30,000	30,000	44,500
	<u>-</u>	<u>725,298</u>	<u>725,298</u>	<u>892,249</u>

In the year to 30 June 2022, £892,249 was attributable to Restricted Funds and £nil to Unrestricted Funds.

3 Income – Donations

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Private donations	69,349	-	69,349	247,234
Charity donations	29,500	-	29,500	26,169
	<u>98,849</u>	<u>-</u>	<u>98,849</u>	<u>273,403</u>

In the year to 30 June 2022, £85,337 was attributable to Restricted Funds and £188,066 to Unrestricted Funds.

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**4 Income – Charitable activities**

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Soccer schools and courses				
Summer holiday courses	49,725	-	49,725	45,409
October holiday courses	20,497	-	20,497	15,936
Easter holiday courses	30,917	-	30,917	18,916
School football centres	24,261	1,500	25,761	16,523
JC performance squads	12,492	357	12,849	10,986
Other courses	32,681	70,342	103,023	79,846
	<u>170,573</u>	<u>72,199</u>	<u>242,772</u>	<u>187,616</u>

In the year to 30 June 2022, £27,610 of income was attributable to Restricted Funds and £160,006 to Unrestricted Funds.

5 Income – Other trading activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Dinners and events	44,037	-	44,037	120
Insurance Claim	-	-	-	250,000
Other	-	-	-	(227)
	<u>44,037</u>	<u>-</u>	<u>44,037</u>	<u>249,893</u>

In the year to 30 June 2022, £nil of income was attributable to Restricted Funds and £249,893 to Unrestricted Funds.

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**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:

	2023	2022
	£	£
Turnover	111,517	99,101
Facilities and operating costs recharged	(112,267)	(107,955)
Other operating and administrative costs	<u>(4,330)</u>	<u>(3,574)</u>
Net loss	<u>(5,080)</u>	<u>(12,428)</u>
Retained in subsidiary	<u>(5,080)</u>	<u>(12,428)</u>

The assets and liabilities of the subsidiary were:

Current assets	5,963	4,142
Current liabilities	<u>(121,242)</u>	<u>(114,341)</u>
Total net liabilities	<u>(115,279)</u>	<u>(110,199)</u>
Aggregate share capital and reserves	<u>(115,279)</u>	<u>(110,199)</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**7 Expenditure - Charitable activities - Group**

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Staff costs	418,254	725,479	1,143,733	943,741
Facility hire	136,390	22,480	158,870	135,086
Kit and equipment	14,240	1,060	15,300	25,133
Giveaways	13,431	2,173	15,604	12,155
Training and development	2,031	2,575	4,606	79,843
Motor and travel	11,736	7,756	19,492	30,201
Rent of office space	11,220	-	11,220	8,688
Office	3,807	20	3,827	10,171
Advertising	6,039	810	6,849	-
General	21,862	10,565	32,427	20,455
Bank charges	707	-	707	507
Audit and accounts fees	7,157	-	7,157	16,586
Legal and professional	4,000	-	4,000	1,135
Project costs	9,851	3,756	13,607	10,682
Irrecoverable VAT	30,860	-	30,860	18,955
Depreciation	7,787	-	7,787	9,794
Donations	1,782	-	1,782	16,019
	<u>701,154</u>	<u>776,674</u>	<u>1,477,828</u>	<u>1,339,151</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**7. Expenditure – Charitable activities - Charity**

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Staff costs	418,254	725,479	1,143,733	943,741
Facility hire	198,000	22,480	220,480	181,341
Kit and equipment	14,240	1,060	15,300	25,133
Giveaways	13,431	2,173	15,604	12,155
Training and development	2,031	2,575	4,606	79,843
Motor and travel	11,736	7,756	19,492	30,201
Rent of office space	11,220	-	11,220	8,688
Office	3,807	20	3,827	10,171
Advertising	6,039	810	6,849	-
General	21,862	10,565	32,427	20,455
Bank charges	707	-	707	507
Audit and account fees	7,157	-	7,157	16,586
Legal and professional	4,000	-	4,000	1,135
Project costs	9,851	3,756	13,607	10,682
Irrecoverable VAT	30,860	-	30,860	18,955
Depreciation	7,787	-	7,787	9,794
Donations	1,782	-	1,782	16,019
	<u>762,764</u>	<u>776,674</u>	<u>1,539,438</u>	<u>1,385,406</u>

In 2022, £966,794 was attributable to Restricted funds and £418,612 to Unrestricted funds.

The audit fee for the year was £6,000 (2022 - £6,150).

8 Trustees

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

9 Employees

	2023	2022
Number of employees	Number	Number
The average monthly number of employees during the year was:		
Coaching	59	52
Business, operations coordination and fundraising and events	13	15
	<u>72</u>	<u>67</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023

Employment costs	2023	2022
	£	£
Wages and salaries	1,043,104	857,659
Social security costs	82,850	71,822
Other pension costs	17,779	14,260
	<u>1,143,733</u>	<u>943,741</u>

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

	2023	2022
	Number	Number
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>-</u>

During the year the key management personnel employee benefits totalled £185,557 (2022 - £184,811).

10 Tangible asset – Group and Charity

	Buildings	Sports equipment	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
Cost					
At 1 July 2022	158,674	3,862	7,614	17,579	187,729
Additions	-	-	-	-	-
At 30 June 2023	<u>158,674</u>	<u>3,862</u>	<u>7,614</u>	<u>17,579</u>	<u>187,729</u>
Depreciation					
At 1 July 2022	140,166	3,862	5,397	17,579	167,004
Charge for the year	6,940	-	847	-	7,787
At 30 June 2023	<u>147,106</u>	<u>3,862</u>	<u>6,244</u>	<u>17,579</u>	<u>174,791</u>
Net book value					
At 30 June 2023	<u>11,568</u>	<u>-</u>	<u>1,370</u>	<u>-</u>	<u>12,938</u>
At 30 June 2022	<u>18,508</u>	<u>-</u>	<u>2,217</u>	<u>-</u>	<u>20,725</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**11 Intangible assets – Group and Charity**

	Brand rights
	£
Cost	
At 1 July 2022 and 30 June 2023	<u>1,440</u>
Amortisation	
At 1 July 2022 and 30 June 2023	<u>-</u>
Net book value	
At 30 June 2023	<u>1,440</u>
At 30 June 2022	<u>1,440</u>

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

12 Fixed asset investments

	Investment in Subsidiary company
	£
Cost at 1 July 2022 and at 30 June 2023	<u>1</u>

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 %
Subsidiary undertakings			
AFC Community Trade Company Limited	Scotland	Ordinary	100

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

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**13 Debtors**

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade debtors	377,266	270,264	373,710	270,264
Amounts owed by associated undertakings	-	-	108,817	111,481
Other taxes and social security	-	4,142	-	-
Prepayments and accrued income	<u>1,212,510</u>	<u>1,254,258</u>	<u>1,210,105</u>	<u>1,254,258</u>
	<u><u>1,589,776</u></u>	<u><u>1,528,664</u></u>	<u><u>1,692,632</u></u>	<u><u>1,636,003</u></u>

In 2022 and 2023, £nil and £214,186 respectively of Debtors related to Restricted Funds.

Debtors due outwith one year totalled £1,135,787 (2022 - £1,175,765).

14 Creditors: amounts falling due within one year

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	135,099	58,717	126,257	58,717
Other taxes and social security	22,554	20,830	21,472	20,830
Other creditors and accruals	39,206	47,812	36,706	44,952
Deferred income	<u>299,878</u>	<u>337,123</u>	<u>299,878</u>	<u>337,123</u>
	<u><u>496,737</u></u>	<u><u>464,482</u></u>	<u><u>484,313</u></u>	<u><u>461,622</u></u>

In 2022 and 2023, £249,051 and £236,257 respectively of Creditors related to Restricted Funds.

15 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 £17,779 (2022 - £14,260).

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**16 Movement in funds – Group**

	Balance at 01 July 2022 £	Incoming resource s £	Resources expended £	Transfer s £	Balance at 30 June 2023 £
Unrestricted funds					
General fund	<u>413,261</u>	<u>363,364</u>	<u>651,720</u>	<u>96,412</u>	<u>221,317</u>
Designated funds					
Cormack Park Shared Facilities					
Agreement	1,239,320	-	41,131	-	1,198,189
STEM Programme	72,516	-	-	(72,516)	-
Brighter Futures	<u>31,438</u>	<u>-</u>	<u>12,632</u>	<u>-</u>	<u>18,806</u>
	<u>1,343,274</u>	<u>-</u>	<u>53,763</u>	<u>(72,516)</u>	<u>1,216,995</u>
Restricted funds					
Pupil Equity Funding	-	192,861	192,861	-	-
Alternative Academies	-	349,108	349,108	-	-
Other Education	14,377	44,988	37,599	(17,054)	4,712
Positive Destinations	75,337	11,980	12,130	-	75,187
Football	-	69,170	67,313	-	1,857
Health & Wellbeing	-	75,390	63,663	(6,842)	4,885
Staffing Funding	<u>-</u>	<u>54,000</u>	<u>54,000</u>	<u>-</u>	<u>-</u>
	<u>89,714</u>	<u>797,497</u>	<u>776,674</u>	<u>(23,896)</u>	<u>86,641</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**16 Movement in funds – Charity**

	Balance at 01 July 2022 £	Incoming resource s £	Resources expended £	Transfer s £	Balance at 30 June 2023 £
Unrestricted funds					
General fund	<u>523,461</u>	<u>425,726</u>	<u>709,001</u>	<u>96,412</u>	<u>336,598</u>
Designated funds					
Cormack Park Shared Facilities					
Agreement	1,239,320	-	41,131	-	1,198,189
STEM Programme	72,516	-	-	(72,516)	-
Brighter Futures	<u>31,438</u>	<u>-</u>	<u>12,632</u>	<u>-</u>	<u>18,806</u>
	<u>1,343,274</u>	<u>-</u>	<u>53,763</u>	<u>(72,516)</u>	<u>1,216,995</u>
Restricted funds					
Pupil Equity Funding	-	192,861	192,861	-	-
Alternative Academies	-	349,108	349,108	-	-
Other Education	14,377	44,988	37,599	(17,054)	4,712
Positive Destinations	75,337	11,980	12,130	-	75,187
Football	-	69,170	67,313	-	1,857
Health & Wellbeing	-	75,390	63,663	(6,842)	4,885
Staffing Funding	<u>-</u>	<u>54,000</u>	<u>54,000</u>	<u>-</u>	<u>-</u>
	<u>89,714</u>	<u>797,497</u>	<u>776,674</u>	<u>(23,896)</u>	<u>86,641</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**16 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. 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.

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, Sports Leaders, MINDSET, focus groups and one-to-one support for the following primary schools:

Brimmond	Kaimhill
Broomhill	Kellands
Buchanhaven	Kind Edward
Culter	Kintore
Danestone	Manor Park
Dyce	Peterhead Central
Fernielea	Portlethen
Hazlehead	Quarryhill
Heathryburn	St Josephs

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:

Inverurie	Lochside
Huntly	Northfield
Fraserburgh	St Machar
Peterhead	Ellon
Portlethen	

Mindset Programme – Delivered in both primary and secondary settings, MINDSET is a 12-week programme focusing on a positive approach to mental health and wellbeing, enhancing strengths and skills to help cope with the stresses of life.

In partnership with Grassroot Soccer (US based not-for-profit), the initiative improves mental wellbeing amongst pupils aged 10-14, helping break down the stigma around mental health by making it normal for adolescents to talk about mental health

Other Education

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.

Go Fitba fund - supports free holiday programmes for primary school children.

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

ABERDEEN FC COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

16 Movement in funds (Continued)

Lord Provosts Charitable Trust - The fund supports food provision across programmes such as primary school breakfast and after school clubs.

STEM - 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.

Positive Destinations

Brighter Futures - The Brighter Futures legacy fund, in memory of Duncan Skinner, raised funds to support the youth ambassador programmes restart post-COVID and continuation for the next 5 years.

Kick off your Career - Funded by the SPFL Trust and working in partnership with Jobcentre Plus, the programme aims to support young people into employment. Participants (aged 18-24) have the opportunity to receive a number of qualifications, including the SQA Level 4 Employability Award, first aid training and customer service skills. Additionally they receive bespoke 1:1 career support with mock interviews and a chance to develop their CV.

Football

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

School of Football - A project based in Lochside and St Machar 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.

WCE Garioch Programme- In partnership with Garioch Sports Centre and the Inverurie Locos, the programme supports development in the grassroots game by increasing participation, development opportunities, working with local clubs and community engagement in Garioch and the surrounding area.

Girls Football - promoting and supporting the continued growth of girls football through term-time football fixtures, facilities, and coach education.

Health & Wellbeing

Football Fans in Training (FFIT) – Football Fans in Training is a health & wellbeing initiative for male and female participants aged 35 to 65. The 13 week programme focusses on healthy eating, increased physical activity and healthy lifestyle choices.

The Changing Room - The Changing Room supports men in their middle years, through a 12-week programme which uses the power of football to tackle poor mental health. This initiative is funded by Movember, and delivered in partnership with SAMH, the SPFL Trust and associated community trusts and SPFL clubs.

Festive Friends - Through the SPFL Trust, Festive Friends is an opportunity to give back to local communities. The SPFL Trust programme is now in its seventh year and, for the first time, all 42 SPFL clubs took part in the campaign.

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**16 Movement in funds (Continued)****Staffing Funding**

Funding from The Robertson Trust contributes to the staff costs of an Education Team Lead to support staff working in primary schools across the City and Shire as well as developing new curriculum and identifying the needs of young people in the region.

Other foundation funding contributes to a further salary cost.

School of Football - A project based in Lochside and St Machar 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.

17 Analysis of net assets between funds - Group

	Unrestricted funds £	Designate d funds £	Restricted funds £	Total £
Fund balances at 30 June 2023 are represented by:				
Tangible fixed assets	12,938	-	-	12,938
Intangible fixed assets	1,440	-	-	1,440
Current assets	467,419	1,216,995	322,898	2,007,312
Creditors: amounts falling due within one year	(260,480)	-	(236,257)	(496,737)
	<u>221,317</u>	<u>1,216,995</u>	<u>86,641</u>	<u>1,524,953</u>

ABERDEEN FC COMMUNITY TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2023**18 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:-

	2023	2022
	£	£
Staff costs	65,000	66,189
Rent of office space	10,000	8,811
	<u>75,000</u>	<u>75,000</u>

At 30 June 2023, the Trust was due £3,593 (2022 - £54,841 to AFC) from AFC in respect of various costs paid by AFC.

During the year, the subsidiary AFC Community Trade Company Limited repaid a loan of £2,664 (2022 – £15,602) to its parent company Aberdeen FC Community Trust. As at 30 June 2023, £108,817 (2022 - £111,481) was due by the subsidiary company. During the year, the parent charity made recharges totalling £112,267 (2022 - £107,955) to the subsidiary company.

19 Cash generated from operations

	Group	Group	Charity	Charity
	2023	2022	2023	2022
	£	£	£	£
Net movement in funds	(321,296)	313,282	(316,215)	325,710
Depreciation of tangible fixed assets	7,787	9,794	7,787	9,794
Movements in working capital:				
(Decrease) in debtors	(61,112)	(196,955)	(56,629)	(210,473)
Increase/(decrease) in creditors	69,500	(133,648)	59,936	(132,558)
(Decrease)/increase in deferred income	<u>(37,245)</u>	<u>83,441</u>	<u>(37,245)</u>	<u>83,441</u>
Cash (used in)/generated from operations	<u>(342,366)</u>	<u>75,914</u>	<u>(342,366)</u>	<u>75,914</u>