

CHARITY NO: SCO22796

COMPANY NO: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

WEDNESDAY



S8ATVE5V

31/07/2019

#55

SCT

COMPANIES HOUSE

COMPANIES HOUSE
EDINBURGH

31 JUL 2019

FRONT DESK

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

	PAGE
Reference and Administrative information	1
Report of the Trustees	2-8
Independent Auditor's Report	9-11
Statement of Financial Activities	12
Balance Sheet	13
Cashflow Statement	14
Notes to the Financial Statements	15-24

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	R Craig OBE G J Anderson R E Arthur P Dallas A Graham OBE A McRae R C Ogilvie
Principal Office	Hampden Park Glasgow G42 9BA
Charity Number:	SC022796
Company Number:	SC152276
Independent Auditors	Wylie & Bisset LLP Chartered Accountants 168 Bath Street Glasgow G2 4TP
Bankers	Bank of Scotland 235 Sauchiehall Street Glasgow G2 3EY
Solicitors	Burness Paul LLP 242 West George Street Glasgow G2 4QY

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum & Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The legal and administrative information on page one forms part of this report.

Chair's Introduction

I am delighted to introduce the 2018 accounts. This year has witnessed significant growth in a number of projects connected to the museum.

Our Football Memories national convention was delivered on an unprecedented scale, involving a format of presentations and discussion groups. A dozen different speakers were involved making the event a successful and memorable one for all involved. The convention attracted 180 registrations with visitors attending from as far away as the United States and Brazil. We were delighted to welcome Joe Fitzpatrick MSP, Minister for Public Health and Sport, who delivered the key note speech.

The Scottish Football Museum launched a memory box scheme in partnership with the Scottish Government which will provide a valuable new resource for Football Memories groups across Scotland and we successfully concluded the Sports Heritage Scotland Memories project by exceeding key targets relating to creating 30 reminiscence groups (32 groups created) and achieving 5,000 digital images for our resource website (more than 6,700 images were created).

Once again, over the course of the year, the museum put together a vibrant and diverse exhibitions programme covering multiple sporting themes and in October we added four new names to the Scottish Football Hall of Fame at a fantastic inductees dinner event at the National Stadium.

I would like to take this opportunity to thank the museum staff, volunteers, partners, funders and other stakeholders for contributing to the success of the museum over the past year.

Robert Craig OBE
Chair

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

Structure, Governance and Management

Governing document

The Scottish Football Association Museum Trust (SFAMT) is a company limited by guarantee governed by its Memorandum and Articles of Association.

The company has been granted charitable status and is included in OSCR's list of charities.

Organisation

The company is controlled by a board of directors. The SFA and Glasgow City Council have representation on the board under the Articles of Association. The board of directors can also appoint additional directors. These additional directors are appointed to increase the skills mix of the board of directors and to add extra experience of both the industry and the geographical area in which the Museum operates.

Directors' induction and training

The new directors of the Museum are made aware of their responsibilities as board members. This includes an introduction to the objectives, scope and policies of the Museum, OSCR information on director responsibilities and copies of previous year's annual reports and financial statements.

Our purposes and activities

The purposes of the charity are:

To advance and promote the education of the general public, without distinction of sex or of political, religious or other opinions, by the establishment, maintenance and development of a Museum for the sport of football to be called The Scottish Football Association Museum Trust (SFAMT), which the Company intends to achieve by the means of: -

- a. Bringing together, holding, adequately housing, conserving and documenting a collection of specimens being of historical, artistic or scientific importance, and in respect of which there will be a strong presumption against the subsequent disposal of any item;
- b. Stimulating public interest in the Museum as a focal point of education and of historic, artistic or scientific interest, thereby improving the facilities available for general public amenity and education;
- c. Displaying and publishing the collection for the public benefit; permitting access to research workers and school children, always providing that safety and security of the collection are not thereby endangered; permitting with similar safeguards the loan of any specimen for exhibition or research;
- d. Promoting and assisting in the collating and recording of historical, or other related information appropriate to the purpose of the Museum;

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

- e. Adopting a written Collecting Policy and reviewing it at least every 5 years, which policy shall define the types of Specimens which the company wishes to include in the Collection and the geographical area from which such specimens may be drawn; and
- f. Maintaining an accurate and current Register of all Specimens acquired for, or removed from, the Collection.

To advance health with the object of improving conditions of life for individuals with dementia and related conditions by delivering projects and/or schemes including reminiscence projects;

To provide recreational facilities to individuals with dementia related conditions and their carers with the object of improving their conditions of life;

To relieve those in need by reason of their having dementia and related conditions through the delivery of reminiscence and other similar projects;

To advance citizenship and community development by encouraging social inclusion amongst sufferers of dementia and related conditions and their carers by facilitating projects which allow them to come together in a supportive environment; and

To promote, establish, operate and/or support other similar schemes of a charitable nature for the benefit of the general public.

Risk Management Strategy

The directors have a risk management strategy which includes constant review of all material risks the company may face, and the establishment of systems and procedures to mitigate those risks identified. Cash flow management and future funding opportunities are a material part of the risk management policy. The three key risks highlighted by trustees are:

Risk 1: Physical damage or theft of the collection. This risk is mitigated by a collections policy that constantly review where and how key items of the collections are displayed or stored. Physical controls on these assets include 24-hour security at Hampden Park, intruder alarms and CCTV.

Risk 2: Loss of Revenue. The trustees prepare an annual budget and constantly review the cash-flow position of the Museum. Our main grant funder is the Scottish FA, and an annual grant request is prepared and submitted. We share directors in common with the Scottish FA and continue to seek a strong and open relationship with the Scottish FA as our main grant funder. Other potential sources of Funding are constantly under review.

Risk 3: The Museum's Lease at Hampden Park is due for renewal in April 2020. The trustees are mitigating this risk with early discussions with Hampden Park and the Scottish FA in 2018. The Scottish FA is in advanced discussions with Queen's Park Football Club to purchase the stadium. Once this transaction has been finalised, then the SFAMT Board can begin discussions with the Scottish FA on renewing the lease.

Pay Policy for Staff

The pay of all staff, including the key members of staff highlighted in note 12, is reviewed annually. The Board considers all pay levels across the industry, and also takes cognisance of any statutory pay obligations before setting a pay level for the new year that considers all these factors.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

Key Management Personnel 2018

Robert Craig OBE (Trustee)
Richard McBrearty (Museum Curator)
Colin Lobban (Museum Manager)

Mission Statement

The mission statement for the Scottish Football Museum is:

“To promote the unique football heritage of Scotland, to build and maintain a national football collection, and to educate and inspire future generations.”

The main activities undertaken by the Museum to implement its mission statement are:

- Maintaining a national collection for Scottish Football
- Project Manager for the Football Memories project in partnership with Alzheimer Scotland
- Co-ordinator for the Scottish Football Heritage Network in partnership with member clubs of the Scottish FA.
- Maintain and manage a Visitor Attraction at Hampden Park
- Special Projects which further the purposes of the Museum

2018 Achievements

Sports Heritage Scotland Memories Project

The Scottish Football Museum successfully completed the Sports Heritage Scotland Memories Project with 32 groups from the sports of rugby, shinty, golf and cricket being added to the existing football groups. The original target of 5,000 digital images for the new digital archive website was surpassed with a final tally of 6,784 images being recorded.

Football Memories Scotland Memory Box Scheme

In March 2018 the Scottish Football Museum launched the Football Memories Scotland “Memory Box” Scheme. With some financial support from the Scottish Government a yearlong scheme to create 50 memory boxes was launched. Each box contains a range of items from old footballs and old pairs of football boots, to sensory items like scent cubes and carbolic soap. By the end of 2018, 40 boxes had already been produced with groups as far apart as Stranraer, Aberdeen and the Western Isles benefiting from this new resource.

Football Memories Scotland National Convention

In November the Scottish Football Museum successfully ran a national convention at Hampden Park for the Football Memories project. 180 people running groups from across Scotland attended with international visitors coming from the Netherlands, the United States and Brazil. Joe Fitzpatrick MSP, Minister for Public Health, Sport & Wellbeing attended and gave a speech at the beginning of the day.

Exhibitions

The Scottish Football Museum hosted a diverse range of exhibitions over the course of 2018.

Cricket Exhibition

In partnership with Cricket Scotland the museum created an exhibition entitled Scottish Cricket, Past, Present and Future. Historic artefacts were sourced from across Scotland.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

International Football Exhibition

In the summer of 2018, an exhibition titled "The Internationalists" which charted the history of the Scotland international team was launched. A range of objects, from international football shirts and pennants to presentation gifts were introduced into the displays. The exhibition spanned over 140 years of international football.

Commonwealth Games Exhibition

The museum was the setting for "Hosts and Champions," a vibrant exhibition created by the University of Stirling which celebrated the history of the Commonwealth Games.

Scottish Football Hall of Fame Exhibition

Following the Scottish Football Hall of Fame inductee's dinner in October 2018, the Hall of Fame exhibition space was updated to include the most recent intake of inductees; display panels and films were therefore created which paid tribute to Julie Fleeting, Ian MacMillan, Archie Knox and Roy Aitken.

Financial Review

The statement of Financial Activities on page 12 shows total incoming resources for the year of £618,674 (2017: £536,678) and total expenditure of £567,903 (2017: £537,693). The charity therefore reported a surplus for the year of £50,771 (2017: deficit of £1,015)

Restricted income of £100,483 was received, with £96,571 of this expended in the year.

As at 31 December 2018, the charity had unrestricted funds of £49,193 (2017: £2,334) and restricted funds of £9,143 (2017: £5,231).

Reserves Policy

The trustees have considered the charity's needs for reserves and consider that an appropriate level of reserves would be no less than £30,000. Reserves are required to bridge the gap between income from admissions and grants and expenditure on charitable activities.

At 31 December 2018, the charity had reserves of £35,194 (2017: £(14,502))

The trustees intend to seek further funding from new and existing sources whilst managing the operations of the Museum in a cost efficient manner in order to build the charity's level of reserves.

Future Plans

Scottish Football Museum

A busy year lies ahead for the museum with a host of exhibitions and events. Two large exhibitions on the history of Curling and on the 150th anniversary of the formation of Kilmarnock FC will be housed within the temporary exhibition space. There will also be three photographic

exhibitions covering the Scotland Women's National Team World Cup campaign, the creation of Para Football Scotland and the centenary of Cliftonhill stadium.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

An oral history project is being planned with Strathclyde University which will link in with the Albion Rovers exhibition and in March museum staff will support the Scottish FA as it hosts the 133rd meeting of the International Football Association board in Aberdeen. The museum will also host a meeting of the Scottish Football Heritage Network in May and assist the Scottish FA to set up an event to present caps to former members of the Scotland Women's National Team the pre 1998 era who played in full internationals.

A number of external exhibitions have been supported including a heritage display at Dundee United FC, an exhibition on Partick Thistle at Maryhill Burgh Halls and an exhibition on Queen of the South at Dumfries Museum.

Football Memories Scotland

As Football Memories Scotland celebrates its 10th anniversary in June a range of events are being planned and the organisation is being restructured in order to cope with the expansion that has been experienced over the last few years. Notable developments will include the creation of 10 regions with regional coordinators (voluntary posts) to support the office team at Hampden Park and the continued roll out of reminiscence resources including a partnership with the Co-op to produce Sporting Heroes cards. The creation of a new organisational website and the upgrade of the existing resource website (to incorporate film and audio files) are also being planned.

The Memory Box pilot scheme (in partnership with the Scottish Government) will end in March with a target set for 50 boxes which will be distributed around Scotland. An exciting partnership is being planned with NHS GGC which will create additional reminiscence groups in hospitals. To celebrate our 10th anniversary we plan to issue new branded shirts for our volunteers and work will start to create European legends cards and activity boxes (in paid partnership with the Hampden Sports Clinic) as part of the Euro 2020 legacy programme. Scottish Para Football will officially be constituted as an affiliated national association in August and Football Memories Scotland will be part of this exciting new development as a member organisation.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Scottish Football Association Museum Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust 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 Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

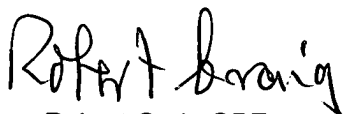
Statement of Disclosure to the Auditor

In so far as the trustees are aware:

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees on 26 June 2019 and signed on their behalf by:



Name: Robert Craig OBE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

Opinion

We have audited the financial statements of The Scottish Football Association Museum Trust (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the 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 charitable company's affairs as at 31 December 2018, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; Charities and Trustee Investment (Scotland) Act 2005 and regulation 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude there is a material misstatement of this other information, we are required to report that fact.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2018

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Report of the Trustee's.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit and not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the report of the trustees and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on pages 7 and 8, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 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

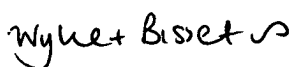
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE
SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31
DECEMBER 2018**

comply with the Auditing Practices Board's Ethical Standards for Auditors. 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. 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Jenny Simpson
Senior Statutory Auditor
For and on behalf of Wylie & Bisset LLP, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Date: 26 June 2019

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2018
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Income and endowments from:							
Donations and legacies	4	295,000	40,022	335,022	290,000	5,375	295,375
Charitable activities	5	170,809	60,461	231,270	166,712	25,565	192,277
Other trading activities	6	52,050	-	52,050	48,927	-	48,927
Investments	7	332	-	332	99	-	99
Total Income		518,191	100,483	618,674	505,738	30,940	536,678
Expenditure on:							
Raising funds							
Other trading activities	9	-	-	-	50	-	50
Charitable activities	11	471,332	96,571	567,903	510,434	27,209	537,643
Total Expenditure		471,332	96,571	567,903	510,484	27,209	537,693
Net (expenditure) for the year		46,859	3,912	50,771	(4,746)	3,731	(1,015)
Transfers between funds		-	-	-	(500)	500	-
Net movement in funds		46,859	3,912	50,771	(5,246)	4,231	(1,015)
Funds reconciliation							
Total Funds brought forward	18	2,334	5,231	7,565	7,580	1,000	8,580
Total Funds carried forward	18	49,193	9,143	58,336	2,334	5,231	7,565

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

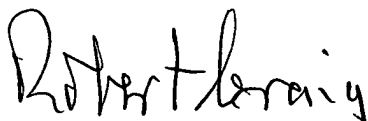
THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	Total Funds 2018 £	Prior Year 2017 £
Fixed assets:			
Tangible assets	14	13,999	16,836
Total fixed assets		<u>13,999</u>	<u>16,836</u>
Current assets:			
Debtors	16	91,399	71,592
Cash at bank and in hand	21	40,535	24,943
Total current assets		<u>131,934</u>	<u>96,535</u>
Liabilities:			
Creditors falling due within one year	17	(87,597)	(105,806)
Net current (liabilities)/assets		<u>44,337</u>	<u>(9,271)</u>
Net assets		<u>58,336</u>	<u>7,565</u>
The funds of the Trust:			
Restricted income funds	18	9,143	5,231
Unrestricted funds	18	49,193	2,334
Total Trust funds		<u>58,336</u>	<u>7,565</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees on 26 June 2019 and signed on their behalf by:



Name: Robert Craig OBE



Name: Peter Dallas

Company No: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 DECEMBER 2018

	Note	Total Funds 2018 £	Prior Year 2017 £
<i>Cash flows from operating activities:</i>			
Net cash provided/(used in) by operating activities	20	20,692	(4,176)
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		(5,100)	(18,185)
Net cash (used in) investing activities		<u>(5,100)</u>	<u>(18,185)</u>
Change in cash and cash equivalents in the year		15,592	(22,361)
Cash and cash equivalent brought forward	21	24,943	47,304
Cash and cash equivalents carried forward		<u>40,535</u>	<u>24,943</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these 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 Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

(c) Income recognition

Income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (continued)

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met.

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs of commercial trading including the cost of corporate hospitality and their associated support costs;
- Expenditure on charitable activities includes staff costs, rent, utilities, recharges, insurance, professional fees, depreciation, advertising, exhibition & admission expenses and other activities undertaken to further the purposes of the Trust and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the staff time spent working on each activity. The allocation of support and governance costs is analysed in note 10.

(g) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

(h) Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical importance that are held to advance the preservation and conservations objectives of the charity.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting Policies (continued)

Heritage assets are not capitalised due to the lack of comparable market values making it difficult and costly to attribute a cost or value to them. These assets are therefore excluded from the balance sheet.

See Note 15 for details.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(k) Creditors and provisions

Creditors and provisions are recognised where the Trust 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Operating leases

The Trust classifies the lease renting the museum space as an operating lease; the title to the property remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(m) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(n) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(o) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Legal status of the Trust

The Trust is a registered Scottish charity and is a company limited by guarantee with no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

An honorarium payment totalling £5,000 (2017: £5,000) was made to Robert Craig, Trustee, during the year.

During the year, one trustee (2017: one) was reimbursed travel expenses totalling £821 (2017: £966).

During the year, no trustees (2017: one) made donations totalling £nil (2017: £100).

The Scottish Football Association Limited (SFA) is the sole member of the Trust, and has a wholly owned subsidiary Hampden Park Limited. The Trust has one common director (2017: one) with the SFA. During the year the Trust received income totalling £295,746 (2017: £293,559) from the SFA. The balance owed to the SFA at the end of the year was £56,141 (2017: £93,260). The Trust has two common directors (2017: three) with Hampden Park Limited. During the year, the Trust made purchases totalling £218,749 (2017: £227,746) from Hampden Park Limited. The balance owed by Hampden Park Limited at the year end was £25,022 (2017: £3,957).

The Trust also received £7,500 (2017: none) in the year in relation to Para Football funding. Robert Craig, who is the chair of the Trust, is also the chair of this organisation.

4. Income from donations and legacies

	2018 £	2017 £
Scottish FA Grant	295,000	290,000
Museum Galleries Scotland	40,022	5,375
	<u>335,022</u>	<u>295,375</u>

5. Income from charitable activities

	2018 £	2017 £
Museum Exhibit Admissions	170,809	166,670
Reminiscence and Social Inclusion Projects	60,461	25,607
	<u>231,270</u>	<u>192,277</u>

6. Income from other trading activities

	2018 £	2017 £
Shop	26,861	26,861
Corporate Admissions	4,500	3,342
Other commercial income	20,689	18,724
	<u>52,050</u>	<u>48,927</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

7. Income from investments

	2018	2017
	£	£
Bank interest	332	99
	<u>332</u>	<u>99</u>

8. Government Grants

	2018	2017
	£	£
Museum Galleries of Scotland	40,022	4,875
Scottish Government: Reminiscence Project Support	6,500	500
	<u>46,522</u>	<u>5,375</u>

9. Raising funds – expenditure on other trading activities

	2018	2017
	£	£
Corporate hospitality	22,756	50
	<u>22,756</u>	<u>50</u>

10. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated	Governance related	Other support costs	Basis of apportionment
	£	£	£	
Staff costs	5,000	1,000	4,000	<i>Staff time</i>
Total	<u>5,000</u>	<u>1,000</u>	<u>4,000</u>	

Governance costs:

	2018	2017
	£	£
Auditor's remuneration	4,460	4,420
Support costs (see above)	1,000	1,000
	<u>5,460</u>	<u>5,420</u>

Allocation of governance and other support costs:

	Support Costs	Governance	2018	2017
			£	£
Museum Exhibit Admissions	4,000	5,460	9,460	9,420
Total allocated	<u>4,000</u>	<u>5,460</u>	<u>9,460</u>	<u>9,420</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

11. Analysis of expenditure on charitable activities

	Museum Exhibit Admissions £	Reminiscence and Social Inclusion Projects £	Total 2018 £	Total 2017 £
Salaries	163,382	-	163,382	164,870
Rent	150,000	-	150,000	155,000
Utilities and recharges	64,116	-	64,116	53,861
Insurance	4,982	-	4,982	14,661
Professional fees	7,374	-	7,374	2,569
Depreciation	7,937	-	7,937	7,488
Hall of Fame dinner	22,756	-	22,756	24,432
Irrecoverable VAT	38,970	-	38,970	24,540
Advertising	7,283	-	7,283	7,356
Exhibition expenses	3,654	-	3,654	10,209
Admissions expenses	4,857	-	4,857	9,605
Football memories	-	54,800	54,800	25,398
Sundry expenses	28,332	-	28,332	28,234
Governance costs (note 10)	5,460	-	5,460	5,420
Support costs (note 10)	4,000	-	4,000	4,000
	<u>513,103</u>	<u>54,800</u>	<u>567,903</u>	<u>537,643</u>

12. Analysis of staff costs and remuneration of key management personnel

	2018 £	2017 £
Salaries and wages	183,051	162,963
Social security costs	7,131	6,507
Pension costs	801	400
Total staff costs and employee benefits	<u>190,983</u>	<u>169,870</u>

No employees had employee benefits in excess of £60,000 (2017: Nil). Included within prior year staff costs are redundancy payments of £Nil (2017: Nil).

	2018 No.	2017 No.
The average weekly number of persons, by headcount, employed by the Trust during the year was:	<u>17</u>	<u>13</u>

	2018 £	2017 £
Key management personnel remuneration	<u>38,032</u>	<u>35,983</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

13. Net income/(expenditure) for the year

This is stated after charging:	2018	2017
	£	£
Depreciation	7,937	7,488
Audit fees	4,460	4,420
	<u>4,460</u>	<u>4,420</u>

14. Tangible Fixed Assets

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost or valuation			
At 1 January 2018	460,099	99,180	559,279
Additions	5,100	-	5,100
At 31 December 2018	<u>465,199</u>	<u>99,180</u>	<u>564,379</u>
Depreciation			
At 1 January 2018	451,502	90,941	542,443
Charge for the year	4,919	3,018	7,937
At 31 December 2018	<u>456,421</u>	<u>93,959</u>	<u>550,380</u>
Net book value			
At 31 December 2017	<u>8,597</u>	<u>8,239</u>	<u>16,836</u>
At 31 December 2018	<u>8,778</u>	<u>5,221</u>	<u>13,999</u>

At 31 December 2018 all assets were used for charitable activities.

15. Heritage Assets

The sporting memorabilia held by the Trust, which includes, football shirts, trophies, medals, programmes, newspaper articles, tickets and posters, is not included on the balance sheet as it is not deemed cost effective to obtain valuations for these items. A list of the assets is maintained by the Trust, and insured at a value of £4,592,336.

16. Debtors

	2018	2017
	£	£
Trade debtors	5,713	12,637
Other debtors	5,342	7,343
Prepayments and accrued income	80,344	51,612
	<u>91,399</u>	<u>71,592</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

17. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	4,774	568
Accruals	5,020	8,020
Amounts due to related party undertakings	77,803	97,218
	<u>87,597</u>	<u>105,806</u>

18. Analysis of charitable funds

Analysis of Fund movements	1 January 2017 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2017 c/fwd £
Unrestricted funds					
Tangible fixed assets	6,139	-	7,488	18,185	16,836
Total designated funds	6,139	-	7,488	18,185	16,836
General funds	1,441	505,738	502,996	(18,685)	(14,502)
Total unrestricted funds	7,580	505,738	510,484	(500)	2,334
Restricted funds					
Bòrd na Gàidhlig	1,000	-	1,500	500	-
Reminiscence Project	-	25,565	23,976	-	1,589
Museum Galleries Scotland	-	5,375	1,733	-	3,642
Total restricted funds	1,000	30,940	27,209	500	5,231
TOTAL FUNDS	8,580	536,678	537,693	-	7,565

Analysis of Fund movements	1 January 2018 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2018 c/fwd £
Unrestricted funds					
Tangible fixed assets	16,836	-	7,937	5,100	13,999
Total designated funds	16,836	-	7,937	5,100	13,999
General funds	(14,502)	518,191	463,395	(5,100)	35,194
Total unrestricted funds	2,334	518,191	471,332	-	49,193
Restricted fund					
Bòrd na Gàidhlig	-				
Reminiscence Project	1,589	60,461	54,800	-	7,250
Museum Galleries Scotland	3,642	40,022	41,771	-	1,893
Total restricted funds	5,231	100,483	96,571	-	9,143
TOTAL FUNDS	7,565	618,674	567,903	-	58,336

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

18. Analysis of charitable funds (continued)

- a) The unrestricted funds are available to be spent for any of the purposes of the Trust.

The Trustees have created the following designated funds:

Tangible Fixed Assets – represents unrestricted funds tied up in the net book value of the Trust's tangible fixed assets, and therefore not available to spend.

- b) Restricted funds comprise:

Bòrd na Gàidhlig – Received £2,000 in 2015. These funds were for a project to develop a temporary exhibition on the sport of Shinty and for Gaelic translations for the new Sports Heritage Scotland Website. The work on the website was carried out in 2017.

Reminiscence Project - These funds were received from Alzheimer Scotland and were for the Football Memories Scotland Project. This reminiscence and social inclusion project has over 150 volunteer groups all over Scotland delivering therapeutic intervention for people living with dementia as well as people living with wider memory loss. The project also supports people experiencing loneliness and social isolation across Scotland.

Museum Galleries Scotland - These funds were for assistance to Digitise the Archival and Photographic Collections of the Museum.

19. Net assets over funds

	Unrestricted Funds	Restricted Funds	Total 2017
	£	£	£
Tangible assets	16,836	-	16,836
Debtors	56,273	15,319	71,592
Cash at bank and in hand	35,031	(10,088)	24,943
Creditors falling due within one year	(105,806)	-	(105,806)
	<u>2,334</u>	<u>5,231</u>	<u>7,565</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

19. Net assets over funds (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Tangible assets	13,999	-	13,999
Debtors	91,399	-	91,399
Cash at bank and in hand	33,285	7,250	40,535
Creditors falling due within one year	(87,597)	-	(87,597)
	<u>51,086</u>	<u>7,250</u>	<u>58,336</u>

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018 £	2017 £
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	50,771	(1,015)
Adjustments for:		
Depreciation charges	7,937	7,488
(Increase)/decrease in debtors	(19,807)	26,811
(Decrease) in creditors	(18,209)	(37,460)
Net cash provided by/ (used in) operating activities	<u>20,692</u>	<u>(4,176)</u>

21. Analysis of cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	40,535	24,943
Total cash and cash equivalents	<u>40,535</u>	<u>24,943</u>

22. Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Under 1 year	150,000	150,000
Between 2 and 5 years	187,000	337,500
	<u>337,000</u>	<u>487,500</u>