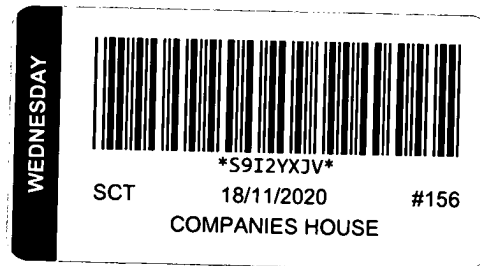


CHARITY NO: SCO22796

COMPANY NO: SC152276

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**



**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>PAGE</b>
Reference and Administrative information	1
Report of the Trustees	2-9
Independent Auditor's Report	10-12
Statement of Financial Activities	13
Balance Sheet	14
Cashflow Statement	15
Notes to the Financial Statements	16-26

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	R Craig OBE G J Anderson R E Arthur P Dallas (terminated 08/12/19) A Graham OBE A McRae OBE R C Ogilvie N Ross (appointed 16/01/20)
<b>Principal Office</b>	Hampden Park Glasgow G42 9BA
<b>Charity Number:</b>	SC022796
<b>Company Number:</b>	SC152276
<b>Independent Auditors</b>	Wylie & Bisset (Audit) Limited Chartered Accountants 168 Bath Street Glasgow G2 4TP
<b>Bankers</b>	Bank of Scotland 235 Sauchiehall Street Glasgow G2 3EY
<b>Solicitors</b>	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 2019**

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2019.

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 2019 accounts. This year has witnessed significant growth in many of the projects undertaken by the museum.

A wide range of exhibitions have been organised from Curling to the marking of significant anniversaries for Kilmarnock and Albion Rovers. In October six new inductees were added to the Scottish Football Hall of Fame at a dinner event held at Hampden Park.

2019 marked the 10th anniversary of the Football Memories project and Christina McKelvie MSP, Minister for older people and equalities celebrated the event by handing over memory boxes to Glasgow hospitals. The boxes were donated by the West of Scotland Branch of the Tartan Army. We are grateful to them and other sponsors for their continuing interest in, and support for, this world leading project.

All this good work carried out in 2019 and our future plans for 2020 and beyond have been severely challenged by the global Coronavirus Pandemic. The potential impact of the Coronavirus Pandemic is addressed elsewhere in this report. No financial provision has been made in the accounts for this post year end event.

I would like to take this opportunity to thank the museum staff, volunteers, partners, funders and other stakeholders for their contribution to the success of the museum over the year and I look forward to working together with colleagues to ensure the continued success of the Scottish Football Museum during these challenging times.



Robert Craig OBE  
Chair

## **THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

#### **Structure, governance and management**

The Scottish Football Association Museum Trust is a company limited by guarantee and 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 Scottish FA 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 that the Museum operates in.

#### **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.
- 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;

## THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

- 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 four key risks highlighted by trustees are

Risk 1: There is a significant risk to 2020 revenue streams as a result of the Coronavirus Pandemic. This risk is being mitigated by a full review of the Museum Cost base as detailed later in this report.

Risk 2: 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 3: 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 4: The Museum's lease at Hampden Park was due for renewal in April 2020. Renewal discussions with the Scottish FA are ongoing, but have been impacted by the Coronavirus Pandemic. The Scottish FA purchased Hampden Park on 31 July 2020 from Queen's Park Football Club, so the new Lease will have the Scottish FA as landlords.

## **THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

#### **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.

#### **Key Management Personnel 2019**

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

#### **2019 Achievements**

##### **Events**

##### **Women’s Football Conference**

On Friday 8<sup>th</sup> March (International Women’s Day) the museum co-hosted the inaugural seminar on women’s football alongside Scottish Women’s Football and the University of Stirling. It was titled “Everything To Play For: Women’s Football in Scotland, Past, Present and Future.”

##### **Football Memories Scotland 10<sup>th</sup> Anniversary Event**

The national football reminiscence programme which is a partnership between the Scottish Football Museum and Alzheimer Scotland celebrated its 10<sup>th</sup> anniversary with a special event at Hampden Park. By the end of 2019 the programme had reached the 230-group mark including 30 groups connected to SPFL Clubs.

## **THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

#### **International Football Association Board Meeting**

The 133<sup>rd</sup> meeting of this prestigious body which is made up of the four Football Associations of the British 'Home Nations' and FIFA took place in Aberdeen on Saturday 2<sup>nd</sup> March and the Scottish Football Museum supported the Scottish FA by creating heritage displays for the event.

#### **Scottish Para-Football**

On 2<sup>nd</sup> June 2019 the Football Memories Scotland project was awarded Game Leader Organisation status as a full member of Scottish Para Football (the world's first national association dedicated to Para-Football).

#### **Alzheimer Scotland walking football tournament**

The Scottish Football Museum supported a walking football tournament at Hampden Park which was aimed at supporting people living with dementia. Participants took part in a mini football tournament once a month over six months (running from April to September 2019).

#### **Exhibitions**

##### **Curling Exhibition**

On Wednesday 20<sup>th</sup> February 2019 a special exhibition entitled "Curling – Made in Scotland" opened within the museum. This high-quality exhibition was a Sports Heritage Scotland partnership involving the Scottish Football Museum, the Scottish Curling and the Scottish Curling Trust.

##### **Scottish Women's National Team Photographic exhibition**

A photographic exhibition charting the success of the Scotland Women's National Team in qualifying for the FIFA Women's World Cup in France opened on Friday 8<sup>th</sup> March 2019. The timing coincided with the staging of the conference on women's football.

##### **Para-Football Scotland Photographic exhibition**

A photographic exhibition celebrating the official launch of Para-Football Scotland, the world's first national association dedicated to para-football, opened on Monday 19<sup>th</sup> August. The exhibition featured all of the Game Leader Organisations, including Frame Football, Deaf Football, Amputee Football and Football Memories Scotland.

##### **'Forever Killie' exhibition**

This exhibition which celebrated Kilmarnock's 150<sup>th</sup> anniversary opened on 29<sup>th</sup> August 2019. The launch was well attended by over invited 100 guests with the Scottish League Cup, First Division Championship trophy and Scottish Cup on display. The exhibition used objects from our own collection as well loaned objects from Kilmarnock FC, the Dick Institute and private collections.



## **THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

#### **Travelling exhibition**

The Scottish Football Museum supported the Scottish FA Euro 2020 team to create a travelling exhibition promoting the tournament. This was a modular structure which could be broken down and rebuilt and travelled around Scotland during October 2019. The museum assisted with some of the displays, particularly based around the Euro '92 and Euro '96 themes when the Scotland national team played at the tournament. The exhibition visited Inverness, Aberdeen, Dundee and Edinburgh.

#### **Albion Rovers photographic exhibition**

A photographic display to commemorate the centenary of the opening of Albion Rovers' Cliftonhill ground opened on Wednesday 18<sup>th</sup> December showcasing images from a professional photographer. The images were handpicked to focus more on the character of the ground and the Albion Rovers supporters rather than football action shots.

#### **Scottish Football Hall of Fame**

A successful inductees dinner was held at Hampden Park on Sunday 27<sup>th</sup> October with six new inductees being added to the Scottish Football Hall of Fame exhibition. The inductees for 2019 were John Robertson, Tommy McLean, Joe Harper, Paul Sturrock, Colin Stein and Patsy Gallagher.

#### **Financial Review**

The statement of Financial Activities on page 13 shows total incoming resources for the year of £575,155 (2018: £618,674) and total expenditure of £558,964 (2018: £567,903). The charity therefore reported a surplus for the year of £16,191 (2018: £50,771)

#### **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 2019, the charity had total funds of £74,527 (2018: £58,336), of which £14,629 was tied up in tangible fixed assets leaving free reserves of £52,648.

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**

#### **Exhibitions**

The Covid-19 pandemic and the ensuing lockdown led to the temporary closure of the museum and we have not been able to fulfil our intended exhibitions programme as a result. It is hoped that the exhibition can re-open in early 2021, subject to it being safe to do so for staff and visitors.

## **THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)**

The 2020 Scottish Football Hall of Fame event had to be cancelled but we hope to relaunch the public nominations process in March 2021 with the dinner and Hall of Fame exhibition taking place in October 2021.

#### **Football Memories Scotland**

The Covid-19 pandemic has delayed rather than cancelled important projects that we were due to launch in 2020. We therefore intend to start, or complete, the following projects.

- Distribute branded volunteer shirts and UEFA European Legends activity packs to our groups across Scotland ahead of the rescheduled UEFA EURO 2020 football tournament.
- Launch the delayed Memories Scotland project which will involve libraries from 21 local authority areas across Scotland and will deliver a significant local history reminiscence programme.
- Re-launch the original Football Memories website so that it provides a suitable introduction to the project with contacts for regional coordinators in each of the 10 regions.

#### **Recognition Scheme and Accreditation**

The submission to Museums Galleries Scotland (MGS) for continued membership of the Scottish Government Recognition Scheme was delayed due to the pandemic and we will work with MGS to target a new date in 2021 with which to submit our return.

#### **Global Coronavirus Pandemic**

In considering the future prospects for the Museum, it is impossible to ignore the potential effect of the Coronavirus Pandemic. Covid-19 has led to the closure of the Museum Exhibition since March 2020. At the time of writing this report, it is not certain when the Exhibition can re-open. The Football Reminiscence project continues to be delivered where possible online.

The Board is considering a range of Covid-19 scenarios which will impact on the financial position of the Museum and have put in place plans which include management of the Museum's cost-base. As a result of these actions the Board is confident that the Museum can continue to trade through the current crisis it is facing.

The Scottish Football Association has established a Joint Response Group to lead the Sport and Industry through these challenging times. The Joint Response Group is working with all stakeholders in the game to follow guidance issued by the UK and Scottish Governments. The Museum has been following all guidance from the Joint Response Group.

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also 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).

## THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019 (CONTINUED)

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 of its the incoming resources and application of resources, including its income and expenditure, 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;
- 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 charitable company 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 charitable company 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 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 28 October 2020 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 2019**

### **Opinion**

We have audited the financial statements of The Scottish Football Association Museum Trust (the 'charitable company') for the year ended 31 December 2019 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 2019, and of its incoming resources and application of resources including its income and expenditure, 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 2019**

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 8 and 9, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE  
SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31  
DECEMBER 2019**

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](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 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.

*Wylie + Bisset (Audit) Limited*

*Jenny Simpson*

*Senior Statutory Auditor*

*For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor*

*168 Bath Street  
Glasgow  
G2 4TP*

*Date: 28 October 2020*

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2019**

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
<b>Income and endowments from:</b>							
Donations and legacies	4	295,000	-	295,000	295,000	40,022	335,022
Charitable activities	5	166,032	66,256	232,288	170,809	60,461	231,270
Other trading activities	6	47,402	-	47,402	52,050	-	52,050
Investments	7	465	-	465	332	-	332
<b>Total Income</b>		<b>508,899</b>	<b>66,256</b>	<b>575,155</b>	<b>518,191</b>	<b>100,483</b>	<b>618,674</b>
<b>Expenditure on:</b>							
Charitable activities	10	490,815	68,149	558,964	471,332	96,571	567,903
<b>Total Expenditure</b>		<b>490,815</b>	<b>68,149</b>	<b>558,964</b>	<b>471,332</b>	<b>96,571</b>	<b>567,903</b>
<b>Net income/(expenditure) for the year</b>		<b>18,084</b>	<b>(1,893)</b>	<b>16,191</b>	<b>46,859</b>	<b>3,912</b>	<b>50,771</b>
<b>Net movement in funds</b>		<b>18,084</b>	<b>(1,893)</b>	<b>16,191</b>	<b>46,859</b>	<b>3,912</b>	<b>50,771</b>
<b>Funds reconciliation</b>							
Total Funds brought forward	17	49,193	9,143	58,336	2,334	5,231	7,565
Total Funds carried forward	17	67,277	7,250	74,527	49,193	9,143	58,336

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 2019**

	Note	Total Funds 2019 £	Prior Year 2018 £
<b>Fixed assets:</b>			
Tangible assets	13	14,629	13,999
<b>Total fixed assets</b>		14,629	13,999
<b>Current assets:</b>			
Debtors	15	126,517	91,399
Cash at bank and in hand	20	3,264	40,535
<b>Total current assets</b>		129,781	131,934
<b>Liabilities:</b>			
Creditors falling due within one year	16	(69,883)	(87,597)
<b>Net current (liabilities)/assets</b>		59,898	44,337
<b>Net assets</b>		74,527	58,336
<b>The funds of the Trust:</b>			
Unrestricted funds	17	7,250	49,193
Restricted income funds	17	67,277	9,143
<b>Total Trust funds</b>		74,527	58,336

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 28 October 2020 and signed on their behalf by:



Name: Robert Craig OBE



Name: Neal Ross FCMA

**Company No: SC152276**



THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDING 31 DECEMBER 2019

	Note	Total Funds 2019 £	Prior Year 2018 £
<b><i>Cash flows from operating activities:</i></b>			
Net cash (used in)/provided by operating activities	19	(27,226)	20,692
<b><i>Cash flows from investing activities:</i></b>			
Purchase of property, plant and equipment		(10,045)	(5,100)
<b>Net cash (used in) investing activities</b>		<u>(10,045)</u>	<u>(5,100)</u>
<b>Change in cash and cash equivalents in the year</b>		(37,271)	15,592
Cash and cash equivalent brought forward	20	40,535	24,943
<b>Cash and cash equivalents carried forward</b>		<u>3,264</u>	<u>40,535</u>

## THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### 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 17.

##### (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 2019

#### 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 9.

#### (g) Tangible fixed assets and depreciation

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

	<b>Basis</b>
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 2019

#### 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 14 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 2019

#### 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 (2018: £5,000) was made to Robert Craig, Trustee, during the year.

During the year, one trustee (2018: one) was reimbursed travel expenses totalling £1,276 (2018: £821).

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 (2018: one) with the SFA. During the year the Trust received income totalling £296,950 (2018: £295,746) from the SFA. The balance owed to the SFA at the end of the year was £16,549 (2018: £56,141). The Trust has one common director (2018: two) with Hampden Park Limited. During the year, the Trust made purchases totalling £204,736 (2018: £218,749) from Hampden Park Limited. The balance owed by Hampden Park Limited at the year-end was £32,169 (2018: £25,022).

The Trust also received £7,500 (2018: 7,500) 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

	2019	2018
	£	£
Scottish FA Grant	295,000	295,000
Museum Galleries Scotland	-	40,022
	<u>295,000</u>	<u>335,022</u>

#### 5. Income from charitable activities

	2019	2018
	£	£
Museum Exhibit Admissions	166,025	170,809
Reminiscence and Social Inclusion Projects	66,263	60,461
	<u>232,288</u>	<u>231,270</u>

#### 6. Income from other trading activities

	2019	2018
	£	£
Shop	26,861	26,861
Corporate Admissions	-	4,500
Other commercial income	20,541	20,689
	<u>47,402</u>	<u>52,050</u>

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**7. Income from investments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank interest	465	332
	<u>465</u>	<u>332</u>

**8. Government Grants**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Museum Galleries of Scotland	-	40,022
Scottish Government: Reminiscence Project Support	-	6,500
	<u>-</u>	<u>46,522</u>

**9. 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:

<b>Cost type</b>	<b>Total Allocated 2019</b>	<b>Governance related</b>	<b>Other support costs</b>	<b>Basis of apportionment</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
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>	

<b>Cost type</b>	<b>Total Allocated 2018</b>	<b>Governance related</b>	<b>Other support costs</b>	<b>Basis of apportionment</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
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>	

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**9. Allocation of governance and support costs (continued)**

<b>Governance costs:</b>	<b>2019</b>
	<b>£</b>
Auditor's remuneration	4,885
Support costs (see above)	1,000
	<u>5,885</u>

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

<b>Allocation of governance and other support costs:</b>	<b>Support Costs</b>	<b>Governance</b>	<b>2019</b>
			<b>£</b>
Museum Exhibit Admissions	4,000	5,885	9,885
Total allocated	<u>4,000</u>	<u>5,885</u>	<u>9,885</u>

<b>Allocation of governance and other support costs:</b>	<b>Support Costs</b>	<b>Governance</b>	<b>2018</b>
			<b>£</b>
Museum Exhibit Admissions	4,000	5,460	9,460
Total allocated	<u>4,000</u>	<u>5,460</u>	<u>9,460</u>

**10. Analysis of expenditure on charitable activities**

	<b>Museum Exhibit Admissions</b>	<b>Reminiscence and Social Inclusion Projects</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Salaries	148,422	48,926	197,348
Rent	203,446	-	203,446
Utilities and recharges	8,016	-	8,016
Insurance	5,640	-	5,640
Professional fees	5,680	-	5,680
Depreciation	9,415	-	9,415
Hall of Fame dinner	23,938	-	23,938
Irrecoverable VAT	23,912	-	23,912
Advertising	4,455	-	4,455
Exhibition expenses	12,388	-	12,388
Admissions expenses	4,875	-	4,875
Football memories	-	19,223	19,223
Sundry expenses	30,743	-	30,743
Governance costs (note 9)	5,885	-	5,885
Support costs (note 9)	4,000	-	4,000
	<u>490,815</u>	<u>68,149</u>	<u>558,964</u>

**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**10. Analysis of expenditure on charitable activities (continued)**

	<b>Museum Exhibit Admissions</b>	<b>Reminiscence and Social Inclusion Projects</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Salaries	163,382	-	163,382
Rent	150,000	-	150,000
Utilities and recharges	64,116	-	64,116
Insurance	4,982	-	4,982
Professional fees	7,374	-	7,374
Depreciation	7,937	-	7,937
Hall of Fame dinner	22,756	-	22,756
Irrecoverable VAT	38,970	-	38,970
Advertising	7,283	-	7,283
Exhibition expenses	3,654	-	3,654
Admissions expenses	4,857	-	4,857
Football memories	-	54,800	54,800
Sundry expenses	28,332	-	28,332
Governance costs (note 9)	5,460	-	5,460
Support costs (note 9)	4,000	-	4,000
	<u>513,103</u>	<u>54,800</u>	<u>567,903</u>

**11. Analysis of staff costs and remuneration of key management personnel**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Salaries and wages	193,758	183,051
Social security costs	7,206	7,131
Pension costs	1,384	801
Total staff costs and employee benefits	<u>202,348</u>	<u>190,983</u>

No employees had employee benefits in excess of £60,000 (2018: Nil).

	<b>2019</b>	<b>2018</b>
	<b>No.</b>	<b>No.</b>
The average weekly number of persons, by headcount, employed by the Trust during the year was:	<u>18</u>	<u>17</u>

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Key management personnel remuneration	<u>66,473</u>	<u>65,197</u>



**THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**12. Net income/(expenditure) for the year**

This is stated after charging:	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Depreciation	9,415	7,937
Audit fees	4,885	4,460
	<u>          </u>	<u>          </u>

**13. Tangible Fixed Assets**

	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2019	465,199	99,180	564,379
Additions	10,045	-	10,045
Disposals	(197,985)	(72,456)	(270,441)
At 31 December 2019	<u>277,259</u>	<u>26,724</u>	<u>303,983</u>
<b>Depreciation</b>			
At 1 January 2019	456,421	93,959	550,380
Charge for the year	6,805	2,610	9,415
Disposals	(197,985)	(72,456)	(270,441)
At 31 December 2019	<u>265,241</u>	<u>24,113</u>	<u>289,354</u>
<b>Net book value</b>			
At 31 December 2018	<u>8,778</u>	<u>5,221</u>	<u>13,999</u>
At 31 December 2019	<u>12,018</u>	<u>2,611</u>	<u>14,629</u>

At 31 December 2019 all assets were used for charitable activities.

**14. 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 £4,653,429.

**15. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,755	5,713
Other debtors	3,121	5,342
Prepayments and accrued income	112,641	80,344
	<u>202,348</u>	<u>91,399</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

16. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	21,587	4,774
Accruals	13,891	5,020
Amounts due to related party undertakings	34,405	77,803
	<u>69,883</u>	<u>87,597</u>

17. Analysis of charitable funds

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

Analysis of Fund movements	1 January 2019 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2019 c/fwd £
<b>Unrestricted funds</b>					
Tangible fixed assets	13,999	-	9,415	10,045	14,629
<b>Total designated funds</b>	13,999	-	9,415	10,045	14,629
General funds	35,194	508,899	481,400	(10,045)	52,648
<b>Total unrestricted funds</b>	49,193	508,899	490,815	-	67,277
<b>Restricted fund</b>					
Reminiscence Project	7,250	58,756	58,756	-	7,250
Museum Galleries Scotland	1,893	-	1,893	-	-
Parafootball	-	7,500	7,500	-	-
<b>Total restricted funds</b>	9,143	66,256	68,149	-	7,250
<b>TOTAL FUNDS</b>	58,336	575,155	558,964	-	74,527

## THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

#### 17. 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:

**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.

**Parafootball** - These funds are designed to assist the Museum with COVID related preparations and to support the Memories Project in developing a regional structure to assist the geographical networking of groups.

#### 18. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Tangible assets	13,999	-	13,999
Debtors	91,399	-	91,399
Cash at bank and in hand	31,392	9,143	40,535
Creditors falling due within one year	(87,597)	-	(87,597)
	<u>49,193</u>	<u>9,143</u>	<u>58,336</u>

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Tangible assets	14,629	-	14,629
Debtors	119,267	7,250	126,517
Cash at bank and in hand	3,264	-	3,264
Creditors falling due within one year	(69,883)	-	(69,883)
	<u>67,277</u>	<u>7,250</u>	<u>74,527</u>

## THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019

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

	2019	2018
	£	£
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	16,191	50,771
Adjustments for:		
Depreciation charges	9,415	7,937
(Increase)/decrease in debtors	(35,118)	(19,807)
(Decrease) in creditors	(17,714)	(18,209)
Net cash provided by/(used in) operating activities	<u>(27,226)</u>	<u>20,692</u>

#### 20. Analysis of cash and cash equivalents

	2019	2018
	£	£
Cash at bank and in hand	3,264	40,535
Total cash and cash equivalents	<u>3,264</u>	<u>40,535</u>

#### 21. 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:

	2019	2018
	£	£
Under 1 year	150,000	150,000
Between 2 and 5 years	37,500	187,500
	<u>187,500</u>	<u>337,500</u>

#### 22. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.