

CHARITY NO: SC022796

COMPANY NO: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

	PAGE
Reference and Administrative information	1
Report of the Trustees	2 - 7
Independent Auditor's Report	8 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 - 26

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Robert Craig OBE (Chair)
Andrew Niven
Fiona McIntyre
Gary Booth (appointed 5 April 2023)
Gordon James Anderson
Rhona Elizabeth Arthur
Robert Campbell Ogilvie

Secretary

Neal George Ross

Principal Office

Hampden Park
Glasgow
G42 9BA

Charity Number:

SC022796

Company Number:

SC152276

Independent Auditors

Wylie & Bisset (Audit) Limited
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 2023

The Trustees present their annual report and financial statements of the Trust for the year ended 31 December 2023.

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 effective 1 January 2019.

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

Introduction from the Chair

I am delighted to introduce the 2023 accounts.

Our successful joint grant application to the Heritage Lottery Fund/Museums Galleries Scotland for our Anniversaries project was approved in 2022. Funding was secured for a three-year period and has allowed us to celebrate the following anniversaries through a number of different projects

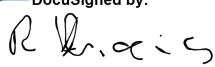
- 150th anniversary of the first men's international match
- 50th anniversary of the first women's international match
- 150th anniversary of the Scottish FA
- 150th Anniversary of the Scottish Cup
- 600th Anniversary of football as a recorded activity in Scotland

Our Football Memories project goes from strength to strength with over 500 groups across Scotland now delivering reminiscence. Continued financial support from our partner Alzheimer Scotland to deliver this project is vital, and I look forward to a new Virtual Reality Reminiscence space opening in the Museum in 2024.

I am also delighted to announce that in February 2024, following the completion of our accreditation return, we have retained our Full Accreditation status from Museums Galleries Scotland (MGS).

The accreditation scheme sets nationally agreed standards for UK museums. To qualify, museums must meet standards on how they are managed, for the services they offer and on how they care for collections.

The continuing dedication and commitment of the Museum staff, volunteers, and other stakeholders has been much appreciated, and we look forward with optimism to 2024 and beyond.

DocuSigned by:

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Robert Craig OBE
Chair

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (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;
- f. Maintaining an accurate and current Register of all Specimens acquired for, or removed from, the Collection.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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 3 key risks highlighted by Trustees are:

Risk 1: There is an ongoing risk to 2024 revenue streams as a result of the amended operational practices and environment that has flowed from the Covid Pandemic. Reduced opening hours and challenges recruiting and retaining staff. This risk is being mitigated by a constant review of the Museum Cost base and continuing engagement with key stakeholders and funders. This risk has been further mitigated in 2023 with the adoption of a new booking system which has opened new sales channels for Museum Admissions.

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 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.

Pay Policy for Staff

The pay of all staff, including the key members of staff highlighted in note 10, 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 Museum is becoming a Living Wage Employer from April 2024.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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 Leadership for the Football Memories project in partnership with Alzheimer Scotland
- Maintain and manage a Visitor Attraction at Hampden Park
- Special Projects which further the purposes of the Museum

2023 Achievements

Events

Our visitor attraction is now back to being open seven days a week. 2023 was a record year for admissions with levels now re-established above pre-pandemic numbers of 2019. We continue to invest in the Visitor attraction with new exhibits launched in 2023.

The Anniversaries Project (funded by HLF/MGS) continued in 2023 with work on the following streams

- New Website launched incorporating a digital archive which showcases Scottish Football Annuals (1875-1900), Scottish FA Minutes (1879 -1930) and the John Lowe/Tony Walker archive (WW2 Period)
- Permanent Scottish Cup Gallery: A new gallery was opened in September 23. The new gallery celebrates 150 years of the Scottish Cup
- Football Memories Reminiscence Cards: A new pack of Reminiscence cards have been designed and will be distributed across our Football Memories groups. This is a key resource that facilitates discussion amongst our memories groups
- Scottish Cup Learning Through Football – learning content based on the new Scottish Cup Gallery
- Inclusion & Diversity photography exhibition – photography exhibition with Show Racism the Red Card to celebrate diversity within Scottish Football was launched in October 2023
- Inclusion & Diversity Learning Through Football – content for Learning Through Football based on the photography exhibition

Our Reminiscence Project goes from strength to strength underneath the banner of both Memories Scotland and Football Memories. A collaboration with Scottish Libraries in 2022 and 2023 has seen our project expand into the library network. Our network of volunteer run groups continues to expand and in 2023 the number of groups surpassed the 500 mark.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Financial Review

The statement of Financial Activities on page 12 shows total incoming resources for the year of £646,659 (2022: £512,080) and total expenditure of £644,888 (2022: £530,178). The charity therefore reported a surplus for the year of £1,771 (2022: Deficit of £18,098).

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 2023, the charity had total funds of £86,302 (2022: £84,531)

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

Improvements to our stadium tour are planned in 2024. Work is underway on a new 2D animation which will start our tour and tell the story of the first three Hampden Parks. Plans are also underway to re-establish the Hall of Fame exhibit with a key focus on inducting women players in 2024.

The Anniversaries Project (funded by HLF/MGS) will continue in 2024 with work on the following streams

- Inclusion & Diversity Learning through Football – content for Learning through Football based on the photography exhibition
- Showcasing Collections: To celebrate 600 years of Football in Scotland we will develop a virtual "Origins of Football" microsite encouraging museums, galleries and local community groups to submit images and content, we will celebrate our national footballing heritage in one place
- Local Heritage Projects: To celebrate the 200th anniversary of the worlds first football club, we have plans to distribute 15 small grants of up to £1,500 helping communities celebrate their local football heritage. We plan to engage with history societies, community groups and football club historical Trusts in this endeavour.

A joint exhibition with the National Mining Museum of Scotland is planned for November 2024. This exhibition will explore the links between mining and football in Scotland. A collaboration between two distinct collections which are both recognised as nationally significant by Museums Galleries Scotland.

We will continue to work with Alzheimer Scotland in delivering the Football Memories Project. In 2024 Alzheimer Scotland are launching a virtual reality football reminiscence project within the museum. This new space will allow people with dementia to experience a virtual reality reminiscence session where people will be transported back to a match in the 1960s using VR headsets.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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).

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, for that period. In preparing the financial statements, the Trustees are required to:

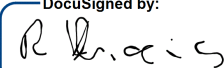
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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.

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 4th June 2024 and signed on their behalf by:

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Name: Robert Craig OBE

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The Scottish Football Association Museum Trust (the 'charitable company') for the year ended 31st December 2023 which comprise the Statement of Financial Activities (incorporating an income and expenditure account), the Balance Sheet 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 31st December 2023, 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the 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

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

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

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

Other information

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

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Trustees' Report.

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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have 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 directors report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the 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 charitable company'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 charitable company 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 regulations made under those Acts.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the Trustees; and
- Our enquiries of management and Trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's memorandum & articles.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and Trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, Trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST FOR THE YEAR ENDED 31 DECEMBER 2023

- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

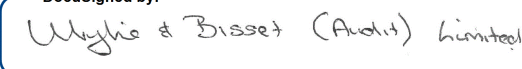
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

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Claire Dalrymple FCCA (Senior Statutory Auditor)

Date: 4th June 2024

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

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

*168 Bath Street
Glasgow
G2 4TP*

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2023

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income and endowments from:							
Donations and legacies	4	295,000	140,160	435,160	295,000	67,219	362,219
Charitable activities	5	123,088	73,324	196,412	81,901	59,301	141,202
Other trading activities	6	15,087	-	15,087	8,659	-	8,659
Total Income		433,175	213,484	646,659	385,560	126,520	512,080
Expenditure on:							
Charitable activities	9	439,577	205,311	644,888	404,812	125,366	530,178
Total Expenditure		439,577	205,311	644,888	404,812	125,366	530,178
Net income / (expenditure) for the year		(6,402)	8,173	1,771	(19,252)	1,154	(18,098)
Net movement in funds		(6,402)	8,173	1,771	(19,252)	1,154	(18,098)
Funds reconciliation							
Total Funds brought forward	17	52,103	32,428	84,531	71,355	31,274	102,629
Total Funds carried forward	17	45,701	40,601	86,302	52,103	32,428	84,531

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

All income and expenditure derive from continuing activities.

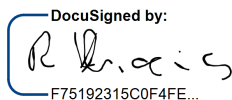
THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
Fixed assets:			
Tangible assets	12	22,538	5,281
Total fixed assets		22,538	5,281
Current assets:			
Debtors	14	132,529	283,353
Cash at bank and in hand	20	106,217	81,236
Total current assets		238,746	364,589
Liabilities:			
Creditors falling due within one year	15	(174,982)	(285,339)
Net current assets		63,764	79,250
Net assets		86,302	84,531
The funds of the Trust:			
Unrestricted funds	17	45,701	52,103
Restricted income funds	17	40,601	32,428
Total Trust funds		86,302	84,531

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 4th June 2024 and signed on their behalf by:

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Name: Robert Craig OBE

DocuSigned by:

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Name: Gordon Anderson

Company No: SC152276

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2023

	Note	2023 £	2022 £
<i>Cash flows from operating activities:</i>			
Net cash provided by / (used in) investing activities	19	52,915	(34,723)
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		<u>(27,934)</u>	<u>-</u>
Net cash (used in) investing activities		<u>(27,934)</u>	<u>-</u>
Change in cash and cash equivalents in the year		24,981	(34,723)
Cash and cash equivalents brought forward	20	<u>81,236</u>	<u>115,959</u>
Cash and cash equivalents carried forward	20	<u><u>106,217</u></u>	<u><u>81,236</u></u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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) effective 1 January 2019, 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 2023

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 external scrutiny 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 8.

(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 2023

1. Accounting Policies (continued)

(h) Heritage assets (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 13 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 2023

1. Accounting Policies (continued)

(p) Judgements in applying accounting policies and key sources of estimates uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect the reported income, expenditure, assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from each estimate.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

Depreciation of fixed assets – fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

Bad debt provision – A specific provision is provided for any potential debtor amounts for which senior management deem recoverability to be uncertain.

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 £2,646 (2022: £3,162) was made to Robert Craig, Trustee, during the year.

During the year one Trustee (2022: one) was reimbursed travel expenses totalling £817 (2022: £730).

During the year, expenditure on Trustee Indemnity Insurance totalled £586 (2022: £966).

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 no common directors with the SFA (2022: none). During the year the Trust received income totalling £295,000 (2022: £295,000) from the SFA and purchases during the year of £216,000 (2022: £216,000). The balance owed to the SFA at the end of the year was £14,113 (2022: £1,727).

Rhona Arthur is a Trustee of the charity and is also a Director on the board for Museum Galleries Scotland, from which the charity received funding during the year. During the year, £44,563 was received from Museum Galleries Scotland (2022: £12,896).

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from donations and legacies

	2023	2022
	£	£
Scottish FA Grant	295,000	295,000
Museum Galleries Scotland Grant	44,563	41,881
Para Football Grant	-	13,250
HLF Grant	95,597	12,088
	<u>435,160</u>	<u>362,219</u>

5. Income from charitable activities

	2023	2022
	£	£
Museum Exhibit Admissions	123,088	81,901
Reminiscence and Social Inclusion Projects	73,324	59,301
	<u>196,412</u>	<u>141,202</u>

6. Income from other trading activities

	2023	2022
	£	£
Corporate admissions	8,100	6,500
Other commercial income	6,987	2,159
	<u>15,087</u>	<u>8,659</u>

7. Government Grants

	2023	2022
	£	£
Museum Galleries Scotland	44,563	41,881
Scottish Government Grant	-	12,750
	<u>44,563</u>	<u>54,631</u>

8. 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	Governance related	Other support costs	Basis of apportionment
	Allocated 2023			
	£	£	£	
Staff costs	2,646	529	2,117	Staff time
Total	<u>2,646</u>	<u>529</u>	<u>2,117</u>	

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

8. Allocation of governance and support costs (continued)

Cost type	Total Allocated 2022 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	3,162	632	2,530	<i>Staff time</i>
Total	<u>3,162</u>	<u>632</u>	<u>2,530</u>	

Governance Costs:

	2023 £	2022 £
Auditor's remuneration	6,705	7,465
Support costs (see above)	529	632
	<u>7,234</u>	<u>8,097</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2023 £
Museum Exhibit Admissions	2,117	7,234	9,351
Total allocated	<u>2,117</u>	<u>7,234</u>	<u>9,351</u>

Allocation of governance and other support costs:

	Support Costs £	Governance £	2022 £
Museum Exhibit Admissions	2,530	8,097	10,627
Total allocated	<u>2,530</u>	<u>8,097</u>	<u>10,627</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure on charitable activities

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2023
	£	£	£
Salaries	204,916	61,203	266,119
Rent	180,000	-	180,000
Utilities and recharges	11,653	-	11,653
Insurance	5,255	-	5,255
Professional fees	550	-	550
Depreciation	10,677	-	10,677
Hall of Fame dinner	3,652	-	3,652
Irrecoverable VAT	23,696	-	23,696
Advertising	4,876	-	4,876
Exhibition expenses	36,840	-	36,840
Admissions expenses	13,423	-	13,423
Football memories	-	7,004	7,004
Sundry expenses	17,999	-	17,999
HLF expenses	-	53,793	53,793
Governance costs (note 8)	7,234	-	7,234
Support costs (note 8)	2,117	-	2,117
	522,888	122,000	644,888

	Museum Exhibit Admissions	Reminiscence and Social Inclusion Projects	Total 2022
	£	£	£
Salaries	148,746	61,203	209,949
Rent	180,000	-	180,000
Utilities and recharges	10,435	-	10,435
Insurance	5,942	-	5,942
Depreciation	6,207	-	6,207
Hall of Fame dinner	1,478	-	1,478
Irrecoverable VAT	28,832	-	28,832
Advertising	2,856	-	2,856
Exhibition expenses	2,825	-	2,825
Admissions expenses	1,499	-	1,499
Therapy expenses	-	1,883	1,883
Football memories	-	25,340	25,340
Sundry expenses	35,928	-	35,928
HLF expenses	-	6,377	6,377
Governance costs (note 8)	8,097	-	8,097
Support costs (note 8)	2,530	-	2,530
	496,578	94,803	530,178

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

	2023	2022
	£	£
Salaries and wages	245,818	193,695
Social security costs	16,481	14,431
Pension costs	6,465	4,986
Total staff costs and employee benefits	<u>268,764</u>	<u>213,112</u>

No employees had employee benefits in excess of £60,000 (2022: nil).

	2023	2022
	No.	No.
The average weekly number of persons, by headcount, employed by the Trust during the year was:	<u>21</u>	<u>16</u>

	2023	2022
	£	£
Key management personnel remuneration	<u>74,314</u>	<u>75,764</u>

11. Net income/(expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	10,677	6,207
Audit fees	6,705	7,465
	<u>17,382</u>	<u>13,672</u>

12. Tangible Fixed Assets

	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2023	281,225	37,538	318,763
Additions	22,850	5,084	27,934
Disposals	(20,285)	(6,533)	26,818
At 31 December 2023	<u>283,790</u>	<u>36,089</u>	<u>319,879</u>
Depreciation			
At 1 January 2023	279,436	34,046	313,482
Charge for the year	6,703	3,974	10,677
Disposals	(20,285)	(6,533)	26,818
At 31 December 2023	<u>265,854</u>	<u>31,487</u>	<u>297,341</u>
Net book value			
At 31 December 2023	<u>17,936</u>	<u>4,602</u>	<u>22,538</u>
At 31 December 2022	<u>1,789</u>	<u>3,492</u>	<u>5,281</u>

At 31 December 2023 all assets were used for charitable activities.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. 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.

14. Debtors

	2023	2022
	£	£
Trade debtors	16,773	13,003
Other debtors	-	8,598
Amounts due from related undertakings	-	8,573
Prepayments and accrued income	115,756	253,179
	<u>132,529</u>	<u>283,353</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	13,912	25,490
Accruals	9,077	16,387
Deferred income (Note 16)	131,104	239,104
Amounts due to related party undertakings	14,113	4,358
Other taxes and social security	6,776	-
	<u>174,982</u>	<u>285,339</u>

16. Deferred income

	2023	2022
	£	£
Balance as at 1 January 2023	239,104	12,500
Amounts released to income	(239,104)	(12,500)
Deferred income in the year	131,104	239,104
	<u>131,104</u>	<u>239,104</u>

Deferred income comprises grant income received in advance and deferred admissions income.

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of charitable funds

Analysis of Fund movements	1 January 2022 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2022 c/fwd £
Unrestricted funds					
Tangible fixed assets	11,488	-	(6,207)	-	5,281
Total designated funds	11,488	-	(6,207)	-	5,281
General funds	59,867	385,560	(398,605)	-	46,822
Total unrestricted funds	71,355	385,560	(404,812)	-	52,103
Restricted fund					
Museum Galleries					
Scotland	1,178	-	(1,178)	-	-
Scottish Government	12,750	-	(12,750)	-	-
Reminiscence Project	17,346	79,551	(75,926)	-	20,971
Anniversaries Project	-	24,602	(14,270)	-	10,332
MGS Heating Grant	-	22,367	(21,242)	-	1,125
Total restricted funds	31,274	126,520	(125,366)	-	32,428
TOTAL FUNDS	102,629	512,080	(530,178)	-	84,531

Analysis of Fund movements	1 January 2023 b/fwd £	Income £	Expenditure £	Transfers £	31 December 2023 c/fwd £
Unrestricted funds					
Tangible fixed assets	5,281	-	(10,677)	27,934	22,538
Total designated funds	5,281	-	(10,677)	27,934	22,538
General funds	46,822	433,175	(428,900)	(27,934)	23,163
Total unrestricted funds	52,103	433,175	(439,577)	-	45,701
Restricted fund					
Museum Galleries					
Scotland	-	4,807	(4,807)	-	-
Reminiscence Project	20,971	73,324	(71,555)	-	22,740
Anniversaries Project	10,332	135,353	(127,824)	-	17,861
MGS Heating Grant	1,125	-	(1,125)	-	-
Total restricted funds	32,428	213,484	(205,311)	-	40,601
TOTAL FUNDS	84,531	646,659	(644,888)	-	86,302

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

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:

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

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 450 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.

Anniversaries Project - These funds were received from both MGS and HLF to celebrate important milestones in Scottish Football between 2022 and 2025.

MGS Heating Grant - These funds were received from MGS to repair the existing Air Handling Units in the Museum which had been broken since 2019.

Scottish Government – This funding is for the redeveloping of the Football Memories website, the co-ordinating with the branding from Sports Heritage Scotland’s memories websites and the developing of a new Memories Scotland brand.

Transfers – Relates to Fixed Asset purchases in the year.

18. Net assets over funds

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Tangible assets	5,281	-	5,281
Debtors	283,353	-	283,353
Cash at bank and in hand	36,308	44,928	81,236
Creditors falling due within one year	(272,839)	(12,500)	(285,339)
	<u>52,103</u>	<u>32,428</u>	<u>84,531</u>

THE SCOTTISH FOOTBALL ASSOCIATION MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

18. Net assets over funds (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Tangible assets	22,538	-	22,538
Debtors	132,529	-	132,529
Cash at bank and in hand	50,616	55,601	106,217
Creditors falling due within one year	(159,982)	(15,000)	(174,982)
	<u>45,701</u>	<u>40,601</u>	<u>86,302</u>

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

	2023 £	2022 £
Net income / (expenditure) for the year (as per the Statement of Financial Activities)	1,771	(18,098)
Adjustments for:		
Depreciation charges	10,677	6,207
Decrease / (Increase) in debtors	150,824	(227,944)
(Decrease) / Increase in creditors	(110,357)	205,112
Net cash provided by / (used for) operating activities	<u>52,915</u>	<u>(34,723)</u>

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	106,217	81,236
Total cash and cash equivalents	<u>106,217</u>	<u>81,236</u>