



FULHAM FC
Foundation

Annual Report &
Financial Statements

Year Ended 30th June 2020

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STATUTORY INFORMATION

LEGAL STATUS

Charity Name: Fulham Football Club Foundation
Charity Number: 1111639
Company Number: 04573248

Registered Office: Fulham FC, Training Ground, Motspur Park,
New Malden, Surrey KT3 6PT

Operating Address: Unit 40 1st Floor, Barwell Business Park,
Leatherhead Road, Chessington, Surrey,
KT9 2NY

TRUSTEES

Thomas Barry	Chair of Trustees
Darren Preston	Company Secretary
Lee Manning	Treasurer
Craig Morris	
Alistair Mackintosh	
Stella Fry	
Cheryl Horstead	(Appointed 10/12/2019)
Julie Evans	(Appointed 10/12/2019)
Katie Legg	(Appointed 10/12/2019)

MANAGEMENT TEAM

Michael McSweeney	Chief Executive Officer
Janet Taylor	Head of Finance
Karen Taylor	Head of Operations
Eleanor Rowland	Head of Safeguarding

COMPANY SECRETARY

Darren Preston

BANKERS

Santander UK PLC, Registered Office: 2 Triton Square, Regent's Place,
London, NW1 3AN

Metro Bank, 1 Southampton Row, London, WC1B 5HA

AUDITORS

Azets Audit Services Limited: 2nd Floor, Regis House, 45 King William
Street, London, EC4R 9AN

REPORT OF THE TRUSTEES

The Trustees present their report and the audited financial statements for the year ended 30 June 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

CHAIRMAN'S INTRODUCTION

As Chair of Trustees for the Foundation I start this annual update in a very different way to normal. It really has been a 'year of two halves'! Until February 2020 we were on track to achieve significant progress in our key areas of community activities, continuing to improve our positive outcomes and demonstrate, yet again, our progress in 'Building Better Lives Through Sport'. In addition, as part of our sustainability objectives, we were also on track to achieve a significant financial performance, with a record annual surplus for the Foundation.

From March 2020, with the COVID 19 Pandemic, most of our lives have been 'turned upside down'. That is not more obvious than within many of our communities, many of our participants and many of our people.

Our colleagues have demonstrated a moral compass they should all be proud of. They have taken the

dramatic change and, in many ways, turned this into new opportunities. It is satisfying to see our colleagues demonstrate their agility, refocussing to meet some of the immediate needs of our communities and embrace our 'Protect, Prepare, Play plan' of how we could get back to helping and supporting the most vulnerable people within our communities.

Some of the key highlights, in these very difficult times include achieving progress in 25 headline programmes across South and South West London within our eight core themes. Increasing participation in our 'Female focus' activities. Growth in our DisAbility programmes. Continuing, where possible, with our schools and education activities. Adding a new objective of creating opportunities for underrepresented groups in our areas.

As with any successful business, we continue to develop and

evolve our strategy ensuring consistent alignment with our mission of 'Building Better Life Through Sport'. This year and indeed moving into the next fiscal year, these challenges will continue to exist for some time.

Our success is based on three groups of people. Our participants and communities. Our people who make this happen. Our partners. In these times we have proved that we are blessed with such wonderful support from all three groups.

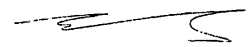
Much bad press exists around the football family. However, it is appropriate to thank all our financial supporters, our partners and in particular the Premier League for their continued significant investment in supporting club Foundations in their ambitions to support their communities.

Fulham Football Club have never wavered in their support and indeed have stepped up even

further this year. I would like to personally thank the Club owner, Vice Chairman, CEO, COO, Club Manager, and the players.

Our overall financial performance for 2019/20 has been strong, we have increased our trading surplus and financial reserves, underpinning this great Foundation into the future. In 2020/21 we plan to further enhance our Board of Trustees with additional skills to support our continued development, with a particular focus on mental health awareness, local community, and charity marketing.

In closing I would like to thank my fellow Trustees, my Foundation colleagues and our Foundation CEO who has led the Foundation through this most difficult of years in an exemplary manner.



TOM BARRY



FULHAM FC
Foundation
BUILDING BETTER LIVES THROUGH SPORT

STRATEGY

2019 - 2022

A HEALTHY, INCLUSIVE & THRIVING COMMUNITY



CREATE OPPORTUNITIES FOR UNDER REPRESENTED GROUPS

STRATEGIES

- Increase participation opportunities for under represented groups.
- Design & deliver person-centred provision.
- Increase participants' social connectedness, encouraging social inclusion.

KEY FIGURES

- Offer bursary places across paid-for FFCF programmes.
- Assess provision against local & national engagement strategies.
- Establish local referral processes to and from partners' provision.



INCREASE CONTACT TIME

STRATEGIES

- Increase average FFCF participant contact time with a focus on targeted groups.

KEY FIGURES

- Measure and evaluate through our impact dashboard.
- Focus on the participant, their progress, their outcomes & effective storytelling.
- Seek feedback from participants to increase engagement, ensuring programme content is relevant, inspiring & appropriate.



IMPROVE PATHWAYS & SUPPORTED TRANSITION

STRATEGIES

- Educate participants on pathways & offer supported transition.
- Develop a partnership network to support external transition.
- Implement a geographical hub model.

KEY FIGURES

- Each programme to map and track participant pathways.
- Develop our workforce pathway through enhanced qualifications & relevant experiences.
- Liaise with FFC on participants & staff development plans.



SUPPORT THE DEVELOPMENT OF OUR LOCAL COMMUNITY

STRATEGIES

- Equip participants with skills & opportunities to positively contribute to their community.
- Establish strategic partners to address targeted needs.
- Create an investment portfolio with mutually beneficial, long-term outcomes for FFCF and the community.

KEY FIGURES

- Deliver training, volunteering & mentoring opportunities.
- Develop an investment and match funding pipeline.
- Integrate Inclusion & Employability to form a Youth & Community Team.



COLLABORATE WITH FFC

STRATEGIES

- Generate added value & exposure through unique FFC experiences.
- Support FFC in grassroots & fan engagement.
- Establish pathways for participants & staff.

KEY FIGURES

- Agree a communications strategy to promote FFCF programmes & participants.
- Negotiate access to club assets for communications & fundraising.
- Continue to work in close collaboration with key Club departments.

YEAR IN REVIEW

The 19/20 financial and delivery year has been one of challenge, adaptability, innovation and repurposing as we dealt with the uncertainties presented by COVID-19. Until March we were on track for another record year in regard to surplus, looking forward to future charitable investments, longer term planning and embedding our new three-year strategy.

However, as the impact of COVID-19 struck, we needed to become instantly agile and adaptable to the immediate needs of our communities, our people and our organisation. Programmes and staff were repurposed, strategy work was put on hold and instead, working with partners and

the football club, we reacted to support where we could. We continually looked to find opportunities in adversity and managed what we could control in such uncertainty. Our strategy was replaced with a Protect, Prepare, Play plan, allowing us to navigate and scenario plan in the short term.

It is clear the work of community organisations will be needed more than ever as we emerge from lockdown. The highlights below reflect the importance of our work, the great team of people who deliver our programmes, our achievements during such an unprecedented year and our determination to continue to deliver our Mission of 'building better lives through sport.'



Volunteers assist at our Foundation Match Day
Fulham FC vs Charlton Athletic, Saturday 13th October 2019

2019/20 HIGHLIGHTS

Fulham Football Club Foundation delivers 25 headline programmes across South and South West London under eight core themes: Disability, Football and Sport Participation, Health and Wellbeing, Player Pathways, Primary Schools, Secondary Education, Training & Careers, Women & Girls and Youth & Community.

In the year ending June 2020, the Foundation achieved a number of key outputs which had positive outcomes for the participants engaged. The below programme highlights reflect the positive work achieved throughout the year.



The Fulham FC Women and Fulham FC Under-21 players walk out onto the pitch with the match-day assets. | 24 Nov 2019

FEMALE FOCUS

The Foundation engaged 493 females aged between 11-19 and doubled the number of Satellite sessions available from four to eight per week. In addition, we saw an increase in Community Hub sessions by 50% and an 88% increase in female only sessions (7-11 years).

Three females transitioned from our weekly Skills Club Saturday sessions into our Girls Kicks programme. Launching girls only Skills Club and Soccer School provision for the first time, resulted in 49 unique participants engaging in our Saturday sessions and 126 during the holiday periods.

We launched a girl's bursary scheme, partnering with local schools, five girls took part in our first-year long scheme to encourage girls to participate in football activity, who previously would not have had the opportunity.

" MY DAUGHTER HAS DEFINITELY DEVELOPED AS A PLAYER. WE FOUND IT INCREASINGLY DIFFICULT TO LOCATE A REPUTABLE GIRLS ONLY FOOTBALL GROUP. THIS SCHEME ENABLED MY DAUGHTER TO FLOURISH AS A FOOTBALLER WITHOUT ANY STRAIN AND CONCERNS ABOUT HER ABILITY "

PARENT

DISABILITY GROWTH

This year we implemented a change in the branding of our disability programmes to DisAbility, enabling the focus to be on the participants ability, not disability.

A major success was our first ever DisAbility Matchday March, which took place in February, raising over £6,500 to support disability programme delivery.

The below programme updates are until March 2020. As COVID-19 impacted delivery, sessions were moved online.

JUNIOR PAN DISABILITY

- Five weekly sessions prior to lockdown engaging a total of 31 Participants.
- 107 sessions delivered with average contact time per participant of 18.46 hours.

ADULT BLIND AND PARTIALLY SIGHTED FOOTBALL

- Sessions engaged nine participants with an average contact time of 11.40 hours.
- Three players joined the Adult Pan DisAbility sessions and played in friendly fixtures.

DOWN'S SYNDROME (FOOTBALL & TENNIS)

- Weekly sessions engaged 30 participants across DS Tennis, Mini Badgers and Badgers Football sessions: average contact hours per participant 21.15 hours.

- 19 Participants took part in the recording of the World Down's Syndrome Day Poem with FFC Media Team to produce a video shared on our social media platforms which had a total reach of 24,280.

ACTIVE AUTISM KINGSTON

- Total number of participants across two groups (one Under12s) was 34.
- 40 sessions were delivered prior to lockdown with the average contact time per participant 10.45 hours for the 5-12yrs group and 7.24 hours for the 12-16yrs group.
- The Under 12s participated in monthly fixtures in the Surrey Football for all League under Head Coach Paul Leconte and Assistant Coach Hannah Lawrence, two of our FFCF Coaches who have Autism themselves.

EFL EVERY PLAYER COUNTS

- Funded through The EFL and Wembley National Stadium Trust, three new session groups were created (Adult Pan DisAbility, Junior Blind, Active Autism in Lambeth), engaging 30+ participants and delivering an additional 47 sessions.

DISABILITY SCHOOLS AND SOCCER SCHOOLS

- Five schools and colleges engaged since September with a range of PE sessions, after school clubs and post 16 groups. Inclusive Champions sessions were also delivered in six different schools.
- Bespoke Soccer Schools delivered in October with 18 participants attending and 14 attending in February.

COVID-19 DISABILITY ONLINE SESSIONS

- Sessions engaged 52 participants in over 82 hours of delivery.
- Eight online fixtures engaged 71 participants and staff from other clubs including Man City, Charlton and Crystal Palace.
- In July, nearly 120 DisAbility At Home Equipment packs were sent, including balls, cones, activity sheets, sensory items, FFC Goodies and more to all participants.



A half time demonstration of Vision Impaired football during our Foundation Meet Day, Fulham FC vs Charlton Athletic Saturday 5th October 2019

FULHAM FC FOUNDATION
Annual Report & Financial Statements

WHAT DOES THIS ACTIVITY MEAN TO ME?

I like playing football, and playing with my friends at Fulham, and I score lots of goals.



Young Fulham FC Foundation participants have the chance to score at Craven Cottage during a half time break.

SCHOOL ENGAGEMENT

During the 19/20 academic year the Football, Sport & Participation Team have delivered school based activity to 2,667 young people, whilst also engaging over 50 teachers through 1:1 teacher mentoring.

A new girl's only football league was delivered in partnership with Girls United, Black Princes Trust and the Brixton & Oval Learning Trust, linking to our strategic objective of engaging more females. With a focus on working with less young people

but ensuring we deliver greater impact; we had an increase in average contact time from 12.54 hours to 13.41 hours per school participant.

FOOTBALL AND SPORTS PARTICIPATION

PERFORMANCE CENTRE

The programme aims to provide a fun learning environment whilst challenging each participant to reach their potential. The growth of the Three Rivers Centre has enhanced participant opportunities and growing relationships with grass roots clubs has increased opportunities for players looking to progress. In total, 277 players have taken part in this year's programme, which includes six bursary places.

SKILLS CLUB AND SOCCER SCHOOLS

Our Saturday morning Skills Club programme ran across five venues namely, Bishops Park (Fulham), Wimbledon, Kingston, Tooting & Mitcham and Epsom. The programme achieved 62% of its target numbers (95% pre COVID-19).

15 players progressed from Skills Club into our Performance Centre programme. The new girls only session at Hurlingham Park consistently saw numbers of over 20 each week.

Soccer Schools ran across four venues, Bishops Park, Motspur Park, Burntwood School and Cardinal Newman School. Achieving 75% of its target numbers (99.91% pre COVID-19), mixed Soccer Schools continued to grow as we also developed programmes bespoke to girls and participants with disabilities.

GIRLS DEVELOPMENT CENTRE (GDC)

The Girls Development Centre programme had another successful season seeing 64 players engaged across our U10, U12, U14 and U16 age groups.

During lockdown our Fulham FC Women's 1st team players engaged with our GDC players in our 'Let's Connect' mentoring programme. Players connected through our match analysis platform discussing football, aspirations and current challenges, all to offer support and guidance.

FULHAM FOOTBALL CLUB WOMEN

Fulham FC Women demonstrated excellent progression this season with the support of the football club. This was the first season the team trained twice per week alongside a strength and conditioning session, all hosted at Motspur Park. A highlight of the season saw 450 supporters attend a match at Motspur Park (against Dulwich), supported by participation activity for females before the game.

Eleven new players joined, with twenty-four officially signed, enabling the team to finish the season in 5th. The club also saw an excellent run in The Women's FA Cup, reaching the 3rd Qualifying Round.

FOOTBALL AND EDUCATION

Football and Education had a difficult year. Recruitment numbers were low due to challenges around entry criteria and the year also saw the end of our partnership with Coulsdon College after four years. Positively, all of the 19/20 cohort have received and passed their A Level / BTEC studies and we will be finalising the exit routes each student is pursuing by October 2020.



PREMIER LEAGUE INSPIRES

The Inspires programme launched at Elmgreen School and Harris Academy Merton for this first time this year. Working with cohorts of year 7 and year 10 students, a focus was on social action and a topic important to them and their community. Homelessness,

Knife Crime, Male Suicide, and Racism were all topics being discussed for social action projects before COVID-19 intervened. We are looking forward to progressing Inspires during the 20/21 season.

PREMIER LEAGUE KICKS

Aimed at engaging and inspiring young people between the ages of 8-18, our Kicks sessions continues to be a flagship programme for the Premier League. Reaching over 3,000 young people, who are most at risk, the programme has further

developed with increased girls only sessions (supported with additional funding from the London Marathon Community Trust), increased numbers at refugee sessions and weekly online activity when sessions stopped in March.

HEALTH INTERVENTIONS

WALKING FOOTBALL

169 unique participants were engaged, compared to 157 during 18/19 season. The gender breakdown of participants is 144 males to 25 females. The number of female participants is lower than desired; however, we've seen an increase of 3% compared to the previous season. Two new sessions were planned before COVID-19 struck, including a female only session.

FULHAM FIT

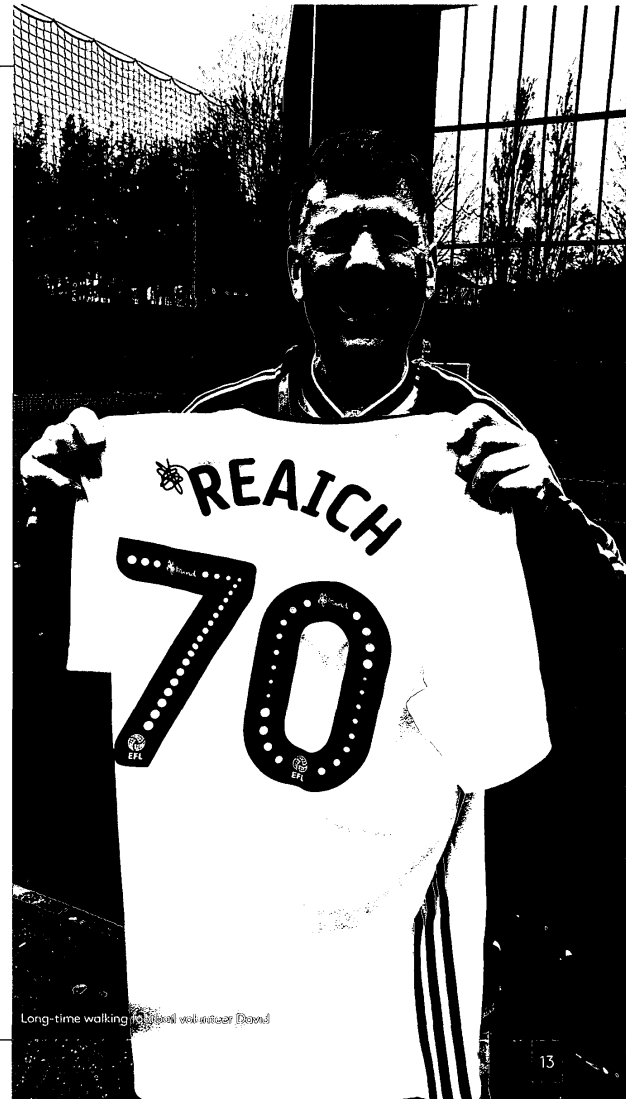
46 unique participants have enjoyed the Fulham Fit programme. We've seen a decrease of 15 from the 18/19 season and we plan a review of the programme moving forward.

FULHAM MEMORIES

218 unique participants have engaged with Fulham Memories compared to 167 during the previous season. The gender breakdown of participants is 106 males to 112 females seeing an increase of 14% more females attending than the previous season. There has also been an increase of 3% more participants with a disability attending sessions. We were granted funding from the Greater London Authority to expand Fulham Memories with 12 new session groups, of which six were started before the suspension due to COVID-19. The newly funded sessions saw us welcome 55 of the 218 unique participants.

HEALTH DELIVERY DURING COVID-19

We enhanced our partnership with the South Fulham Primary Care Network (NHS) and took 17 befriending call referrals. We collaborated with the football club and called season ticket holders, and in total called 1,400 unique individuals in 12 weeks, regularly calling 182 of those individuals. The Walking Football volunteers created a newsletter to stay connected and sent 10 issues of 'In Touch' to 38 unique individuals. We've now received £32,000 from the EFL Trust (through the Department for Culture, Media and Sport) to extend our befriending calling work until the end of December 2020.



Long-time walking football volunteer David

FUNDRAISING

Supported by the Club, fundraising initiatives continued to grow, with a record-breaking Charity matchday, generating over £30k. Utilising the refurbished Cottage, we also ran several events, including those with players and the Manager. The annual Away Day Cycle and FFC Golf Day were postponed due to COVID-19, but places were carried over

to 2021. We worked hard to diversify our fundraising income during COVID-19, running campaigns around ticket refund donations (£20K), gaining the profit from face coverings (£8K) and virtual challenges (£6k). Despite the challenging circumstances, over £80k was of unrestricted income was generate through fundraising initiatives.

PLAYER ENGAGEMENT

Player community engagement across the Men's 1st Team, Academy and Women's Team continues to grow. Tim Ream (Female Ambassador) and Denis Odoi (Schools Ambassador) were official

Foundation ambassadors, the Academy launched an ambassadorial mentoring scheme and in total 207 player appearances were recorded with the Professional Football Association for the 19/20 season.



Denis Odoi attends Q&A with local School

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

Fulham Football Club Foundation is a charitable company limited by guarantee, company number 04573248, and charity number 1111639, incorporated in the UK. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

ORGANISATIONAL STRUCTURE

The Foundation is overseen by a Board of Trustees who have been selected for their individual areas of expertise that they can bring to the Foundation and in a support and advisory role to the Chief Executive Officer. The Foundation is managed on a day to day basis by the Chief Executive Officer.

The Trustees meet at least quarterly to review the overall performance of the Foundation, including financial results, consider projects in progress and the involvement in future projects.

CHARITABLE OBJECTS

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports.
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

- To advance education of children and young people through such means as the Trustees think fit in accordance with the law of the charity.

RELATIONSHIP WITH THE CLUB

The Foundation is structurally and legally independent from Fulham FC but enjoys a mutually supportive relationship reflected in shared values and our Board of Trustees, which includes the Fulham FC's Chief Executive and Chief Operating Officer. There are many examples of us working in unison including the engagement of children and families. The Foundation benefits primarily through gifts in kind, including use of venues, whilst adding value to the Club by providing access points for direct engagement with the community, through the Foundation's various community programmes.

PUBLIC BENEFIT

In setting our objectives and planning the activities of the Foundation, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

45% of the Foundation's incoming resources from charitable activities comes from grant funding, which is provided by the various grantors to enable the Foundation to deliver a range of sporting activities which are designed, in line with the Foundation's vision and strategy (as set out on page 3). The groups are frequently tightly defined but the activities provided are open to all who meet the criteria. Along with the provision of coaching to all young people, the Trustees therefore believe that the overwhelming majority of the Foundation's activities are of real public benefit, and hence the Foundation sees itself as a public benefit entity. This percentage has increased over previous years

mainly as a result of the mix of income during the COVID-19 pandemic. Whilst unrestricted activities and therefore income ceased we were still able to draw down restricted funds to support staff that worked on these programmes.

STAFF AND VOLUNTEERS

EMPLOYEES

The Trustees recognise the huge contribution made by salaried colleagues, and extend their thanks to these colleagues for their continued effort in striving to be a self-sustaining charity.

SESSIONAL COACHES

The Trustees are grateful to these team members who continue to provide the services of the Foundation to the highest level.

VOLUNTEERS

The Trustees are extremely grateful for time donated by volunteers to the Foundation. It would not have been possible to realise our achievements without their help and support. Volunteers' play a vital role in supporting delivery of the Foundation's programmes as well as actively fundraising on challenge events and at the Foundation's annual Charity Match. In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these

volunteers is not recognised in the accounts.

EQUAL OPPORTUNITIES

Fulham FC and the Foundation are committed to providing equal opportunities and have a zero tolerance approach to discrimination of any form. This directive is led by Fulham FC's Chief Executive Officer, Alistair Mackintosh, and the Foundation's Chief Executive Officer, Mike McSweeney who have both been vocal in their commitment to our values, which are embedded and lived throughout. Employees are expected to refer to the values throughout their work:

- Pioneering
- Open and Inclusive
- Action Orientated
- Confident Custodians
- Service Excellence

At the heart of Fulham FC's value framework is a commitment under being 'open and inclusive' to equal opportunities and anti-discrimination, which runs through the recruitment and induction process. Fulham FC and the Foundation have developed and implemented a Safeguarding and Inclusion Strategy, which has a set of objectives that are specific, measurable, achievable, relevant and timely. As part of this undertaking Fulham FC and the Foundation has committed to completing annual Equality and Diversity Monitoring Surveys which provide updated information on the composition of our workforce. The data from these surveys is summarised, analysed and where appropriate suitable recommendations are made. The Internal Equality Advisory Group has established clear objectives on the basis of this data and will continue to monitor this closely.

Fulham FC and the Foundation are monitored on their commitment to Equality and Diversity by their respective League. We are pleased to share that during the 19/20 season we received the following endorsement from the English Football League after submitting evidence on our Equality and Diversity provision:

'The Club is to be congratulated; this is an excellent submission, which clearly demonstrates honest and constructive self-assessment; commitment to achieve the Code of Practice, and vision to strive for best practice around equality, diversity and inclusion. Well done. There is clear commitment to inclusion, equality, and anti-discrimination at the highest level of the organisation and this is driven through all sections of the Football Club.'

DISABLED PERSONS

It is the Foundation's policy to provide full and fair consideration of applications, continuing employment and training of all staff while employed in the business. We endeavour to make our facilities available for disabled users as far as is possible within the constraints of a concern for the health and safety of all our colleagues and customers.

STAFF AND VOLUNTEERS CONTINUED...

EMPLOYEE INVOLVEMENT

It is the Foundation's policy to keep all colleagues informed as to the development of the charity and then encourage them to contribute their ideas, criticisms and comments through the management process which recognises and rewards genuine involvement in the success of the Foundation.

ENVIRONMENT

The Foundation has continued to adopt policies and procedures which take account of the need to preserve and protect the environment. The Trustees are committed to compliance with best practice in all aspects of the business.

PAY POLICY FOR SENIOR STAFF

The pay for key management personnel is reviewed annually and normally increased (if possible) in accordance with average earnings, in the view of the nature and success of the charity, the Trustees benchmark against pay levels in other sport foundations of a similar size.

Volunteers assist at our Foundation Match Day.
Fulham FC vs Charlton Athletic Saturday 5th October 2019



FINANCIAL REVIEW

INCOME GENERATION

During the year to 30 June 2020, the total value of grants raised was £695,733 (2019: £479,363). This increase was mainly due to the timing of release of income from existing programmes. The Foundation continues to try and source funding to support its charitable objectives.

As mentioned previously up until March 2020 the Foundation's fundraising had continued to grow through running a variety of events. This is shown in other unrestricted donations £345,064 (2019: £301,046) alongside core funding received from the Premier League Charitable Fund and very generous donations from Fulham FC's season ticket holders, donating their season ticket refunds to the Foundation.

The Foundation does also receive donations from other various individuals and institutions. Within the year £18,000 has been received from Fulham Football Club to cover the cost of kit. This is a decrease on last year as a result of Fulham FC's relegation.

This year the Foundation has received donations from former players of Fulham FC of £93,181.

The remainder of the Foundation's work is largely funded by fees charged for the delivery of specific services. The policy of the Foundation is to calculate fee rates such that they recover the full cost of delivery of services.

FINANCIAL RESULTS

As has been mentioned a number of times the Foundation up to March 2020 was on track to have another record year. Unfortunately, due to the pandemic things then changed. All programme delivery stopped, including the stoppage of paid for services and an effect on fundraising and donations. The Foundation was in a very fortunate position that they had received a parachute payment from the Premier League Charitable Fund on Fulham FC's relegation, and this has been released to support ongoing costs. The Foundation also enrolled in the Coronavirus Job Retention Scheme and placed 82% of its workforce on furlough. With these support mechanisms the total income for the year was **£2,156,472** (2019: £2,110,042) which resulted in a net profit of **£138,849** (2019: £133,913). The **£138,849** includes the release of monies of **£42,025** to create restricted reserves for ongoing DisAbility, Adult Health and Bursary programmes.

The financial results and explanatory notes for the year are detailed on pages 26 to 39.

RESERVES POLICY

The Trustees have agreed that the Foundation should establish and maintain a free reserve (*General Reserve*) sufficient to cover the Foundation's planned expenditure for a period of 3 months (*currently around £477,750*). This level of reserves, would enable the Foundation, if ever it became necessary, to conduct an orderly reduction or wind-down of its operations, if the major sources of revenue were reduced to a level below which it was no longer practicable for the Foundation to continue its operations.

The level of free reserves (*represented by the General Reserve*) at 30th June 2020 was **£636,722** (2018: £523,044).

The Foundation's unrestricted reserves are represented, in the majority, by cash at bank and in hand.

The Foundation has a Designated Fund equal to the net book value of fixed assets held in the Balance Sheet. This is because such a fund could not easily be realised in cash, and therefore should not form part of the General Reserve described above.

BUDGET REVIEW POLICY

In line with yearly budget planning, the use of reserves and any impact in relation to the above Reserves Policy will be reviewed and approved by the Board. Once the yearly budget has been approved, any subsequent use of the reserves will need a business case presented by the Foundation's Chief Executive Officer for Board approval.

FINANCIAL REVIEW CONTINUED...

SHORTFALL POLICY

Any shortfall of reserves will be reviewed by the Board (*monthly*) in relation to the Foundations existing Risk Register, current budget situation and any forecasted budget expectations. Given the security of the 'full' 3 months Reserves Policy the Board will further review and agree an action plan for any shortfall in its Reserves Policy if the amount is above £150,000.

EXCESS AND SPEND POLICY

The Board will consider reserves expenditure if the Reserves Policy target months has been achieved, subject to a business case which has been approved by all members of the Board. The Board will also consider expenditure, if the Reserves Policy has not been achieved, subject to a business case and full Board approval.

This is the second year that the level of reserves has exceeded the Trustees

minimum requirement and before the COVID -19 pandemic the Trustees were looking for opportunities that the Foundation may wish to invest in. In the current circumstances the Trustees are being more prudent especially as the Budget for 2020/21 is predicted to be a loss.

INVESTMENT POLICY

The level of cash held by the Foundation does not require a complex investment policy. To the extent that any surplus cash balances that do arise from time to time are invested into a higher interest earning accounts.

RISK MANAGEMENT

The Trustees identify and review the strategic, business and operational risks to which the Foundation is exposed and ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this, the Trustees, Chief Executive Officer and the Management Team have undertaken an assessment of the risks to which the organisation is exposed, producing a risk assessment which identifies the impact of any risk and advises of steps to mitigate that risk.

The Key Risks identified are:

- 1. Child Welfare:** As the Foundation exists to provide sports experience for children it is at the heart of our activities to ensure full compliance with law and best practice relating to children, their safety and their welfare.
- 2. Loss of a major revenue stream:** Certain sources of funding are very significant. However, most of these relate to the delivery of specific activities, which means that a loss of the revenue automatically leads to a cessation of the related activity,

and the saving of the costs associated with it, albeit with some possible delay. More critical is the need to protect those revenues which make a contribution towards fixed costs.

PAYMENT OF CREDITORS

It is the Foundation's policy to agree payment terms as part of any formal contract with a supplier and to make every endeavour to abide by the agreed terms. Where a purchase is not covered by a formal contract, and no agreement is reached in advance of raising an order, the policy is that any valid invoice will be paid in full. The Foundation is sympathetic to, and pays particular attention to, the cash flow needs of its smaller suppliers. The Foundation took an average of 10 days (2019: 23) to pay its creditors. This is lower than normal due to the impact of having very few invoices over the period of March to June 20 when activity ceased.

SAFEGUARDING

Fulham FC started the 19/20 season having been relegated, into the English Football League (EFL). Pre-season consisted of a full review of the Safeguarding and Equality policies and procedures in order to meet statutory and league standards.

The aims of all Safeguarding Policies are to:

- Safeguard all children and vulnerable adults who interact with the Fulham FC and the Foundation;
- Demonstrate best practice in the area of safeguarding children and adults;
- Positively reflect and promote Fulham FC and Foundation Values (**Pioneers, Confident Custodians, Action Orientated, Open & Inclusive and Service Excellence**);
- Ensure that children and vulnerable adults feel safe in our activities;

- Commit to working in partnership across Fulham FC and the Foundation with external organisations including statutory bodies and local schools;
- Develop a positive and pro-active welfare programme to enable all children and vulnerable adults to participate in an enjoyable and safe environment;
- Ensure that coaches, parents and other adults who come in contact with children and vulnerable adults are good role models of behaviour; and
- Promote high ethical standards.

Fulham FC and Foundation were notified by EFL that due to receiving such a positive audit report by Barnardos in the 18/19 season that we would not be subject to a 'deep dive' audit. Furthermore,

the Foundation would not be subject to any safeguarding monitoring by the EFL.

Nevertheless, the level of accountability for the Foundation remained high throughout the season. It was during March 2020 that the landscape for the Foundation service delivery drastically changed due to the Global Pandemic. We continued to deliver high quality services but moved our provision solely online for the remainder of the season. Safeguarding has been a central feature to all of the Foundations online work with such high volumes of children and young people, especially when they are largely from such diverse backgrounds in relation to socio-economic status, culture, ethnicity, gender and disability.

In an ever-changing 'safeguarding' world we need to be agile and prepared

for a change in risks and opportunities that our children and young people may come across. We need to be vigilant and take responsibility for updating our knowledge and skills on what risks our participants may face in their day to day lives. We were able to demonstrate our capacity to be agile and flexible to changing risks and opportunities as the landscape changed in March 2020. We have retained exceptionally high standards and quality of work and this has been embedded with clear updated Covid19 guidance, policies, procedures and risk assessments in order to ensure that the safety of our participants and staff has remained paramount.

The Foundation are living Fulham FC's values and we seek to grow and develop every day to become pioneers and the best at what we do in all

areas of delivery and especially safeguarding.

Across all programme delivery, safeguarding is a priority for Fulham FC and the Foundation. Our ambition for safeguarding practice far exceeds regulatory and statutory minimum standards. We are amongst some of the best Football Clubs in the world and we are clear that we want to be a leader in the field and strive for a proactive safeguarding culture. Congruent with our values we wish to be Open and Inclusive, Pioneering, Action Orientated, Confident Custodians, and provide Service Excellence in order to promote the safety and welfare of our children and young people.

TRAINING & RECRUITMENT OF TRUSTEES

The Trustees, who were in office from 1 July 2019 until the date of this report, unless otherwise stated, are set out on page 3. The Trustees are recruited according to their expertise and experience in the business, voluntary and charitable sector.

The Foundation is required to have at least 3 Trustees serving at any one time under its Articles of Association. No maximum limit is placed upon the number of Trustees. However, the Trustees believe that the optimum number of Trustees for the Foundation in its current circumstances is between 6 and 10.

The Trustees may appoint any person willing to act as a Trustee by passing an ordinary resolution at the next general meeting as long as not less than seven nor more than twenty-eight clear days' notice is given before the date appointed for that meeting.

In December 2019 the Foundation appointed 3 more Trustees adding expertise in Customer Services and Charitable Funding.

At the first meeting of the Trustees in each year one third of the Trustees must retire by rotation as determined by the length of service. However at the meeting the retiring Trustee(s) shall, if willing to act, be reappointed unless it is resolved not to fill a vacancy.

The Trustees have established their own analysis of the needs of the Foundation for specialist knowledge and experience on the Board of Trustees. Suitable candidates are recruited to fill vacancies which arise and which cause the body of knowledge and experience to be deficient in any particular area. The Trustees recognise that the main purpose of the Foundation is concerned with provision of sports facilities

for young people and that the skills needed are principally to support that purpose.

All Trustees are encouraged to be mindful of recruitment needs and to search out and recommend candidates. Any candidates proposed have to complete a process of interview by the Board (or by an ad-hoc committee of the Board formed for that purpose) and of preliminary familiarisation with the work of the Foundation. Part of this process is that the Chief Executive Officer of the Foundation advises the Trustees concerning the candidates' mix of knowledge and experience, which must benefit the Charity. Each candidate is then given an induction file of detailed briefing notes and background material which explains the history and operations of the Foundation, the duties of the Trustees, and the legal framework in which

the Foundation operates.

If this process is successful the candidates are formally proposed as Trustees. It is the custom of the Board that new Trustees are only appointed by a unanimous vote on an ordinary resolution.

Once new Trustees are appointed to the Board, their personal training needs (to enable them to carry out their duties as a Trustee) are assessed and appropriate formal training is provided using specialised training establishments. All new Trustees are assigned specific responsibilities where their experience and knowledge can be put to best use to benefit the Foundation and its operations.

Members of the Foundation's Board are required to disclose and register all relevant interests and withdraw from any decisions where a conflict

of interest arises. All related party transactions are disclosed in note 16 to the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEE'S ANNUAL REPORT AND THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Fulham Football Club Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 2015 (FRS 102);
- 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with

reasonable accuracy at any time the financial position of the charitable company and 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's 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.

[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.]

Approved by the Trustees on 17th November 2020 and signed on their behalf by:



Thomas Barry
Chair of Trustees



Lee Manning
Treasurer

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FULHAM FOOTBALL CLUB FOUNDATION

OPINION

We have audited the financial statements of Fulham Football Club Foundation (the 'charitable company') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 30

June 2020 and of its incoming resources and application of resources, for the year then ended;

- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 the provisions available for small entities, in the circumstances set out in note 1a to the financial statements, 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 charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FULHAM FOOTBALL CLUB FOUNDATION CONTINUED...

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 Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included within the Trustees' report 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 directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 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 Trustees' 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 Trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, 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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement,

whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FULHAM FOOTBALL CLUB FOUNDATION CONTINUED...

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard
(Senior Statutory Auditor)

For and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House,
45 King William Street,
London EC4R 9AN

17 December 2020



Young people participating in our Premier League Kicks programme in Lambeth, August 2020

STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING INCOME AND EXPENDITURE ACCOUNT
 YEAR ENDED 30 JUNE 2020

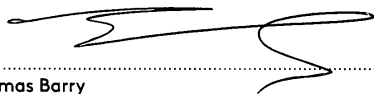
	NOTES	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL FUNDS 2020 £	TOTAL FUNDS 2019 £
Incoming Resources					
Incoming resources from generated funds					
Donations and Legacies	3	308,459	147,786	456,245	410,967
Income from investments	4	3,440	-	3,440	2,373
Income from charitable activities					
Workforce development	5	-	156,547	156,547	92,830
Education	5	11,487	5,345	16,832	128,923
Football and sport	5	787,978	145,186	933,164	1,149,872
Inclusion	5	22,235	399,621	421,856	321,477
Other income	6	-	168,388	168,388	3,600
TOTAL INCOMING RESOURCES		1,133,599	1,022,873	2,156,472	2,110,042
Resources Expended					
Expenditure on raised funds	7	11,478	134	11,612	23,058
Expenditure on charitable activities					
Workforce development	8	49,536	174,905	224,441	119,345
Education	8	7,764	7,744	15,508	170,622
Football and sport	8	848,371	332,850	1,181,221	1,249,819
Inclusion	8	126,757	458,084	584,841	413,285
TOTAL RESOURCES EXPENDED		1,043,906	973,717	2,017,623	1,976,129
Net income (expenditure)		89,693	49,156	138,849	133,913
Transfer between funds	13	8,711	(8,711)	-	-
Net movement in funds		98,404	40,445	138,849	133,913
Balances brought forward at 01 July 2019		567,637	23,843	591,480	457,567
Balances carried forward at 30 June 2020		666,041	64,288	730,329	591,480

All amounts relate to continuing operations.
 The Foundation has no recognised gains or losses other than the net income/ (expenditure) for the year.

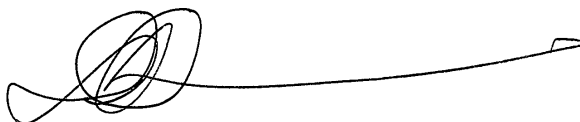
REGISTERED COMPANY NUMBER 04573248
BALANCE SHEET AS AT 30 JUNE 2020

	NOTES	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		29,319		44,593
Current assets					
Inventories		-		-	
Debtors	11	428,583		433,965	
Cash at bank in hand		1,078,932		1,280,540	
		1,507,515		1,714,505	
Creditors					
Amounts falling due within one year	12	(806,505)		(1,167,618)	
Net current assets			701,010		546,887
NET ASSETS			730,329		591,480
Funds					
Unrestricted funds	13		666,041		567,637
Restricted funds	13		64,288		23,843
Total funds			730,329		591,480

Approved and authorised for issue by the Board of Trustees on 17th November 2020.



Thomas Barry
 Chair of Trustees



Lee Manning
 Treasurer

The notes on pages 29 – 39 form part of these financial statements.

STATEMENT OF CASHFLOWS AT 30 JUNE 2020

	2020	2019
	£	£
Net cash used in operating activities	(200,884)	(375,213)
Cash flows from investing activities		
Interest income	3,440	2,373
Purchase of tangible fixed assets	(4,164)	(24,118)
Cash at bank in hand	-	3,600
Net cash used in investing activities	(724)	(18,145)
Cash flows from financing activities		
Repayment of borrowing	-	-
Net cash flows in financing activities	-	-
Increase in cash and cash equivalents in a year	(201,608)	357,068
Cash and cash equivalents at the beginning of the year	1,280,540	923,472
Total cash and cash equivalents at the end of the year	1,078,932	1,280,540

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

	2020	2019
	£	£
Net movement in funds	138,849	133,912
Add back depreciation charges	18,391	32,699
Deduct proceeds from sale of tangible fixed assets	-	(3,600)
Add back write off of tangible fixed assets on disposal	1,047	-
Deduct interest shown in investing stock	(3,440)	(2,373)
Deduct / (increase) in stock	-	6,055
Decrease / (increase) in debtors	5,382	(111,058)
(Decrease) / increase in creditors	(361,113)	319,579
Net cash used in operating activities	(200,884)	375,213

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

1 ACCOUNTING POLICIES

a) General information and basis of Preparation

Fulham Football Club Foundation is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office and the operating office is given on the statutory information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 15.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 (as updated through the Update Bulletin published on 2 February 2017), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Going concern

The Trustees have considered the potential impact of the COVID-19 virus on the future viability of the Foundation as, at the date of approving these financial statements, certain quarantine measures are still in place in the UK and the Foundation is unable to run the majority of its programmes and events. Since March 2020 and the original lockdown all efforts have been made to secure additional funding, manage the cost base and utilise available government funding. The Trustees also take comfort from the Letter of Support given to the Foundation by Fulham FC which confirms that funds held by them on the Foundation's behalf will be released to support the Foundation on an annual basis.

The Trustees continue to take all available steps to maintain sufficient resources in order that the Foundation can continue and, based on projections and available information, have a reasonable expectation that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for 12 months from authorising these financial statements. Therefore the financial statements have been prepared on a going concern basis.

c) Fund accounting

- Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified purpose.
- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation. Designated Funds represent assets which are not readily convertible to cash.
- The transfer from unrestricted to restricted funds represents the

Foundation's contribution towards project overhead costs.

d) Incoming resources

All incoming resources are included in the statement of financial activities when the Foundation is entitled to the income and the amount can be quantified with reasonable accuracy. Incoming resources comprise the following:

- Income from sports related activities including holiday courses and schools coaching is accounted for when earned.
- Voluntary income includes donations and funding for specific projects which is accounted for when the Foundation becomes unconditionally entitled to the income.

The Foundation is usually entitled to income from grants in stages over the course of each related project, which approximates to when related expenditure was expected to be incurred. Accordingly, all grant income is credited to the Statement of Financial Activities (SOFA) when it falls due to be received to the extent that it is matched by relevant expenditure. Any income received in advance of expenditure is treated as deferred income.

Grants received as Restricted Funds, defined as those which carry an obligation to repay any sums not actually spent, are brought into the SOFA in the period of receipt and carried forward within Restricted Funds until either spent or refunded. This type of grant is much rarer as very few institutions pay grants before the relevant expenditure is incurred. Any gifts in kind are included in the statement of financial activities in the year that they are received at

an estimated value of the goods or services received.

e) Resources expended and Irrecoverable VAT

Expenditure is accounted for on an accruals basis. All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned on an appropriate basis. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

f) Allocation of Support Costs

Support costs are those costs which do not relate directly to a single activity. These include property costs, costs of administration, external audit costs and IT support. Support costs have been apportioned between categories of charitable activities on a direct basis, any remaining support costs are apportioned between the charitable activities undertaken based on the % of income of that activity. The analysis of support costs are shown in note 8.

g) Fundraising Costs

The costs of generating funds are those costs attributable to generating

income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs as shown in note 7.

h) Charitable Activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 8.

i) Tangible fixed assets

Tangible fixed assets costing more than £500 are capitalized. Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation. Cost includes cost directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost over its expected useful life as follows:

Land & buildings Over 5 years
(the length of the lease)

Fixture & fittings Over 4 years

Computers Over 4 years

Software Over 2 years
(the length of the contract)

j) Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to sell.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

k) Debtors

Debtors are amounts owed to the charity. Short term debtors are measured at transaction price, less any impairment.

l) Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term deposits with a maturity of three months or less. Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

m) Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long term creditors.

n) Operating Lease Rentals

Rentals relating to operating leases are charged to expenditure as incurred.

o) Pensions

The Foundation operates or pays into defined contribution pension schemes for certain employees. The pension charge represents the amount payable by the Foundation to the fund in respect of the year.

p) Taxation

Fulham Football Club Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

q) Judgement and key sources of estimation policy

In the application of the charity's accounting policies described above, 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. These estimates, judgements and assumptions are made based on a combination of past experience, professional expert advice and other evidence that is relevant to the particular circumstance.

The following judgements, key assumptions and estimations have been made in the process of applying the above accounting policies:

I. Useful economic lives of tangible assets:

The annual depreciation charge of tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 10 for the carrying amount of the fixed assets and note 1(i) for the useful economic lives for each class of assets.

II. Bad Debt provisions:

The recoverability of debtors is assessed regularly, and at the balance sheet date provisions for doubtful debts are provided based on prior year experiences. At 30 June 2020 the Foundation created a bad debt provision of £869 for income that is likely to not be recoverable as the company invoiced has gone into liquidation.

III. Cost allocation

The cost allocation methodology

requires a judgement as to what are the most appropriate bases to use to apportion support costs: these are reviewed annually for reasonableness, the bases used is outlined in note 1(f)

2 NET INCOME / (EXPENDITURE)

The net income / (expenditure) are stated after charging:

	TOTAL 2020	TOTAL 2019
	£	£
Depreciation of tangible fixed assets	18,391	32,698
Operating lease payments - land and buildings	42,979	42,979
Auditors remuneration - audit and tax fees	8,200	8,200
TOTAL	69,570	83,877

3 DONATIONS AND LEGACIES

	UNRESTRICTED INCOME	RESTRICTED INCOME	TOTAL 2020	TOTAL 2019
	£	£	£	£
Fulham Football Club Limited	-	18,000	18,000	30,000
FFC former players	93,181	-	93,181	79,921
Other donations	215,278	129,786	345,064	301,046
TOTAL	308,459	147,786	456,245	410,967

In 2019, £378,052 of donations and legacies income was attributable to the unrestricted fund and the remaining £32,915 was attributable to the restricted fund.

4 INCOME FROM INVESTMENTS

	TOTAL 2020	TOTAL 2019
	£	£
Deposit interest - unrestricted	3,440	2,373
TOTAL	3,440	2,373

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

5 INCOME FROM CHARITABLE ACTIVITIES

	WORKFORCE DEVELOPMENT	EDUCATION	FOOTBALL & SPORT	INCLUSION	TOTAL 2020	TOTAL 2019
	£	£	£	£	£	£
Weekend football	-	-	95,345	-	95,345	141,504
Holiday courses	-	-	213,185	-	213,185	258,182
Schools coaching	-	-	216,619	-	216,619	432,826
Special projects	-	3,116	238,693	-	241,809	313,693
Commercial packages	-	-	23,945	-	23,945	37,884
Grant funding	156,547	5,213	145,357	388,616	695,733	479,363
Contracted services	-	-	-	-	-	3,487
Other income	-	8,503	20	33,240	41,763	26,163
TOTAL	156,547	16,832	933,164	421,856	1,528,399	1,693,102

Grant funding in the year 2019/20 includes incoming resources from government grants £84,007 (2019: £29,800). In the year this comprises of performance related grants made by local authorities to fund social youth and community programmes that are offered through the Foundation, as per previous years. This year there is some new funding from the GLA to support Adult Health programmes.

5A GOVERNMENT GRANTS

	PROJECT	TOTAL 2020	TOTAL 2019
		£	£
Lambeth YLC	Kicks	14,000	17,100
London Borough of Lambeth	Kicks	3,260	4,900
Kingston Council	Kicks	-	1,000
Kingston Safer Neighbourhood	Kicks	7,800	4,800
Merton Safer Neighbourhood	Kicks	-	2,000
Greater London Authority	Active Minds	58,947	-
TOTAL		84,007	29,800

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

6 OTHER INCOME

During the year the Foundation has taken part in the government's Coronavirus Job Retention Scheme. As noted in the Trustees report a number of staff were put on furlough from March 2020 onwards. Through this scheme we have drawn down income of £168,388.

7 EXPENDITURE ON RAISED FUNDS

	TOTAL 2020	TOTAL 2019
	£	£
Direct costs - donations	10,743	23,058
Provisions for doubtful debts	869	-
TOTAL	11,612	23,058

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	DIRECT COSTS	WAGES AND SALARIES	SUPPORT COSTS	TOTAL 2020	TOTAL 2019
	£	£	£	£	£
Workforce Development	71,757	137,707	14,977	224,441	119,344
Holiday courses	640	13,264	1,604	15,508	170,622
Schools coaching	127,862	960,298	93,061	1,181,221	1,249,819
Special projects	64,869	478,852	41,121	584,841	413,286
TOTAL	265,128	1,590,121	150,763	2,006,011	1,953,071

Support costs are made up of expenditure on rent and property costs of £76,772 (2019: £88,616), depreciation of £18,391 (2019: £32,698), governance costs £8,235 (2019: £8,385) and other office costs of £47,365 (2019: £45,633).

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

8A GOVERNANCE COSTS

	TOTAL 2020	TOTAL 2019
	£	£
Audit and tax fees	8,200	8,200
Other legal and professional costs	35	185
TOTAL	8,235	8,385

These are included in note 7

9 STAFF COSTS

	TOTAL 2020	TOTAL 2019
	£	£
Salaries	1,400,373	1,352,064
Social security costs	109,207	98,766
Other pension costs	32,188	24,954
Other staff costs	48,353	58,720
TOTAL	1,590,121	1,534,504

STAFF NUMBERS EMPLOYED IN THE YEAR	2020 AVERAGE	2020 FTE	2019 AVERAGE	2019 FTE
Central/Administration	4	3.6	4	3.0
Operational staff	40	34.8	38	29.4
Sessional coaches	60	10.8	56	10.7
TOTAL	104	49.2	98	43.1

The Foundation pays into a defined contribution pension scheme for certain employees. The cost for the year was £32,188 (2019: £24,954). At 30 June 2020 there was an outstanding amount to be paid of £5,916 (2019: £5,817) which was paid after the year end. The increase in costs are in relation to the full year impact of changes in the auto-enrolment rate from April 2019.

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year were as follows:

	TOTAL 2020	TOTAL 2019
	£	£
£60,001 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1

The Pension cost of this employee totalled £4,420 (2019: £4,076).

The Foundation considers its key management personnel to be the members of its Senior Management Team (as noted on Page 3 and 17 of the Trustees report) and Trustees. The total employment benefits including employer pension contributions of the key management personnel were £308,071 (2019: £312,857).

The Trustees received no emoluments during the year (2019: £nil). Expenses charged by the Trustees amounted to £nil (2019: £nil). The Foundation maintains an Executive Liability Insurance policy. The premium for this was £1,199 (2019: £1,347).

10 TANGIBLE FIXED ASSETS

	LAND & BUILDINGS	FIXTURES & FITTINGS	COMPUTERS & SOFTWARE	TOTAL
	£	£	£	£
COST				
As of 1 July 2019	8,500	39,643	73,921	122,064
Additions	-	2,477	1,687	4,164
Disposals	-	-	(1,634)	(1,634)
AS OF 30 JUNE 2020	8,500	42,120	73,974	124,594
DEPRECIATION				
As of 1 July 2019	3,825	29,039	44,607	77,471
Charge for the year	1,700	5,553	11,138	18,391
Disposals	-	-	(587)	(587)
AS OF 30 JUNE 2020	5,525	34,592	55,158	95,275
NET BOOK VALUE				
AS AT 30 JUNE 2020	2,975	7,528	18,816	29,319
AS AT 30 JUNE 2019	4,675	10,604	29,314	44,593

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

11 DEBTORS

	NOTES	2020	2019
		£	£
Trade debtors		4,683	77,353
Other debtors	16	333,976	290,623
Prepayments		29,284	56,285
Accrued income		60,640	9,704
TOTAL		428,583	433,965

12 CREDITORS

	2020	2019
	£	£
Trade creditors	23,199	44,380
Social security costs & other taxes	25,052	29,465
Other creditors	5,810	29,514
Accruals	95,938	186,040
Deferred income	656,506	878,219
TOTAL	806,505	1,167,618

12A MOVEMENT IN DEFERRED INCOME

	AT 1 JULY 2019	INCOMING RESOURCES	AMOUNTS RELEASED	AT 30 JUNE 2020
DEFERRED INCOME	878,219	822,094	(1,043,807)	656,506

Deferred income shown above mainly represents grants for specific projects and the closing balance of donations made to the Foundation from Fulham FC's former players. The movement between 2019 and 2020 reflects the difference between monies received in cash and income released to cover expenditure in the year. Balances carried forward will be released over the remainder of the project life to match expenditure accordingly.

12B PROVISION FOR LIABILITIES

An amount is included within the Accruals balance as per Note 12 for all untaken contracted staff holiday that is due at 30 June 2020. The Foundation's holiday year runs from 1 November to 31 October.

	LEAVE PAYE
At 1st July 2019	22,317
Additions	29,935
Reversals	(22,317)
At 30th June 2020	29,935

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

13 FUNDS

	AT 1 JULY 2019	INGOMING RESOURCES	RESOURCES EXPENDED	TRANSFERS	AT 30 JUNE 2020
	£	£	£	£	£
RESTRICTED FUNDS					
Kit	-	18,000	(18,000)	-	-
PL core funding	-	122,942	(122,942)	-	-
Coronavirus job retention scheme	-	168,388	(168,388)	-	-
PL Works	-	7,177	(6,076)	(1,101)	-
PL Kicks	-	205,374	(193,508)	(11,866)	-
PL Primary Stars (incl innovation fund)	-	139,570	(138,336)	(1,234)	-
PL Girls	-	5,616	(5,733)	117	-
PL Enterprise	-	4,918	(4,501)	(417)	-
PL Inspires	-	38,431	(36,465)	(1,966)	-
Fulham Goals	-	149,370	(137,160)	(12,210)	-
BT Disability	-	50,299	(47,230)	(3,069)	-
Disability funding	-	40,302	(34,783)	27,537	33,056
Adult Health funding	-	62,098	(56,060)	(3,913)	2,125
Education funding	-	427	162	(589)	-
Girls Bursary fund	-	6,844	-	-	6,844
George Cohen Campaign	23,843	3,117	(4,697)	-	22,263
TOTAL RESTRICTED FUNDS	23,843	1,022,873	(973,717)	(8,711)	64,288
UNRESTRICTED FUNDS					
General reserve	523,044	1,133,599	(1,026,102)	6,181	636,722
Designated fund	44,593	-	(17,804)	2,530	29,319
TOTAL UNRESTRICTED FUNDS	567,637	1,133,599	1,043,906	8,711	666,041
TOTAL FUNDS	591,480	2,156,472	2,017,623	-	730,329

The specific purposes for which the funds are to be applied are as follows:

The kit restricted fund represents a donation made by Fulham FC as a contribution towards sports kit purchased for the furtherance of sports activities. This donation is given as gift in kind, 2020: £18,000 (2019: £30,000).

The Foundation partners with the Premier League Charitable Fund in order to run a number of programmes: PL Works, PL Kicks, PL Primary Stars, PL Girls, PL Enterprise, Fulham Goals and BT Disability. PL Works, PL Enterprise and PL Girls came to the end of their funding in August 2019. New funding this year was won for a new programme PL Inspires. The aim is to reach a diverse variety of participants, some hard to reach, to encourage and develop the potential of young people within sport, education and their communities.

Disability, Adult Health and Education programmes provide opportunities to improve the education, health and wellbeing of people of all ages, abilities and backgrounds. With the support of a number of funders and participant fees we run a number of initiatives across the boroughs we work within.

George Cohen Campaign. We continue to hold a restricted reserve for monies raised in a previous year's fundraising campaign which include supporting people living with dementia in partnership with the Sporting Memories network. It will also support various men's health programmes. The reserve has been released to cover the costs of these activities within 2019/20 and will continue to be released to cover future years.

This year the Foundation has changed how its reports some of its income, recognising it when it is received and not when spent. The outcome of this is that the Foundation has created restricted reserves to support future costs on Adult Health, Disability and Bursary programmes.

Restricted funds are held due a timing difference of donations received and recognised and programmes that donations were given for have begun.

The General Reserve is the amount which is being built up and retained from net unrestricted surplus funds to be able to meet the Foundation's planned expenditure for a period of three months, such period being, in the opinion of the Trustees, the time needed to conduct an orderly wind-down of the Foundation's activities if major sources of revenue reduced to a level at which it was no longer practicable for the Foundation to continue its operations. The transfer represents the Foundation's contribution to projects funded from unrestricted income.

The designated fund represents the net book value of Fixed Assets held for charitable uses. Such assets cannot be easily realised for cash and therefore cannot form part of the General Reserve.

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

13A FUNDS - PRIOR YEAR

	AT 1 JULY 2018	INCOMING RESOURCES	RESOURCES EXPENDED	TRANSFERS	AT 30 JUNE 2019
	£	£	£	£	£
RESTRICTED FUNDS					
Kit	-	30,000	(30,000)	-	-
PL Works	-	36,594	(43,236)	6,642	-
PL Kicks	-	212,488	(249,292)	36,804	-
PL Primary Stars (incl innovation fund)	-	120,527	(139,485)	18,958	-
PL Girls	-	24,914	(31,213)	6,299	-
PL Enterprise	-	40,740	(48,552)	7,811	-
Fulham Goals	-	56,236	(65,912)	9,676	-
BT Disability	-	43,343	(51,211)	7,868	-
Disability funding	-	26,263	(29,745)	3,482	-
Adult Health funding	-	36,923	(42,315)	5,392	-
Education funding	-	22,615	(35,282)	12,667	-
George Cohen Campaign	37,473	2,915	(16,545)	-	23,843
TOTAL RESTRICTED FUNDS	37,473	653,558	(782,788)	115,600	23,843
UNRESTRICTED FUNDS					
General reserve	366,921	1,456,484	(1,160,643)	(139,718)	523,044
Designated fund	53,173	-	(32,698)	24,118	44,593
TOTAL UNRESTRICTED FUNDS	420,094	1,456,484	(1,193,341)	(115,600)	567,637
TOTAL FUNDS	457,567	2,110,042	(1,976,129)	-	591,480

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

	RESTRICTED	GENERAL	DESIGNATED	TOTAL 2020
	£	£	£	£
Tangible fixed assets	-	-	29,319	29,319
Cash at bank	415,084	663,848	-	1,078,932
Other current assets	12,631	415,952	-	428,583
Current liabilities	(363,427)	(443,078)	-	(806,505)
TOTAL	64,288	636,722	29,319	730,329

14A ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	RESTRICTED	GENERAL	DESIGNATED	TOTAL 2019
	£	£	£	£
Tangible fixed assets	-	-	44,593	44,593
Cash at bank	494,334	786,206	-	1,280,540
Other current assets	24,949	409,016	-	433,965
Current liabilities	(495,440)	(672,178)	-	(1,167,618)
TOTAL	23,843	523,044	44,593	591,480

15 OTHER COMMITMENTS

At 30 June 2020, annual commitments under operating leases were as set out below:

	2020 LAND & BUILDINGS	2019 LAND & BUILDINGS
OPERATING LEASES WHICH EXPIRE	£	£
Within one year	42,979	42,979
Within two to five years	21,490	64,469
TOTAL	64,469	107,448

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2020

16 RELATED PARTY TRANSACTIONS

By virtue of a letter of ongoing support given by Fulham FC, under which they confirm that they are holding funds donated by its former professional players on behalf of the Foundation, Fulham FC is treated as a related party. These donations will be released to support the Foundation to enable it to meet its ongoing liabilities as they fall due and support new agreed initiatives.

At the balance sheet date there was also an agreement between the Foundation and Fulham FC to provide administrative, payroll, security and maintenance services. Fulham FC has provided restricted gift in kind of £18,000 (2019: £30,000). Balances with related parties as at 30 June 2020 are as follows:

	2019	
	DUE TO £	DUE FROM £
Fulham Football Club Ltd	-	290,623
TOTAL	-	290,623

	2020	
	DUE TO £	DUE FROM £
Fulham Football Club Ltd	-	333,976
TOTAL	-	333,976

Two of the Trustees and directors of the Foundation are also directors of Fulham Football Club, Mr A Mackintosh and Mr D Preston. The relationship bears no financial benefit.

