

The Football Foundation Annual Review 2008



Football Foundation
football's biggest supporter

The Football Foundation is the UK's largest sports charity.

Funded by the Premier League, The Football Association and the Government, the Football Foundation directs £40m every year into grass roots sport.

The Foundation receives money generated from the very top of the professional game and also from the Department of Culture, Media and Sport through Sport England. It then uses this money to leverage even more partnership funding, to deliver a programme of new and improved community sports facilities in towns and cities across the country.

The Foundation also funds projects that increase participation in football and other sports and address some of society's key challenges, such as social inclusion, health, education and equality.

In addition the Foundation runs a range of specific grant streams dedicated to giving rapid but targeted support to thousands of clubs and community groups through its Small Grants, Junior Kit and Goalpost Safety Schemes.

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Chief Executive's foreword

It has been another tremendous year for the Football Foundation.

I was delighted to join representatives of our funding partners at a media launch of our latest three-year finance package. Chief Executive of the Premier League and Foundation Trustee, Richard Scudamore, Brian Barwick, former Chief Executive of The FA and the Rt Hon Andy Burnham MP, Secretary of State for Culture, Media and Sport, all made their way to Stonebridge Recreation Ground; a site that has had a huge impact in creating opportunities for residents and regenerating the community, in part thanks to £1m from the Football Foundation.

In this Annual Review you will see many more examples of the difference that Foundation-funded projects such as Stonebridge Recreation Ground are making to communities across the country.

Other highlights of the year included the inaugural Kickz Awards, held at Wembley Stadium; the Prime Minister launching our new partnership with BT to use sport to improve education and IT skills and picking up prestigious international awards for our promotional film and the Third Sector Award for best Annual Review.

I am proud to say that the organisation has never been so effective and efficient as it is now, thanks to the impact of last year's Process Review, the benefits of which are there for all to see. Our grant assessment processes alone have increased in speed by more than 50% in a year. You can read more about our determination to run our charity along business lines on page 41.



As an organisation, we are constantly striving to improve in every aspect of what we do. We have made great strides in the last 12 months but there is much more to come. These are tremendously exciting times for grass roots sport as we look forward to transforming our community facilities and creating a sporting infrastructure that gets people motivated and active and leaves us with a legacy that will be the envy of the world.

I hope you enjoy looking at this overview of our work and thank you for supporting the Football Foundation.

A handwritten signature in black ink that reads "P Thorogood". The signature is stylized, with the first letter 'P' being large and the name 'Thorogood' written in a cursive-like script.

Paul Thorogood



Our Facilities Programme

Decades of under-investment has left community sports sites in towns and cities across the country in a dilapidated state.

Football Foundation grants have paid for over 1,200 new sports facilities worth more than half a billion pounds, since the organisation's launch in July 2000.





Wendron United Football Club

Helston, Cornwall
£650,000 Foundation grant
New changing rooms

"This magnificent building incorporates four unisex changing rooms, four mini changing rooms, two changing rooms for officials, an upstairs viewing, coaching and education room, a kitchen and a garage.

"It is a state-of-the-art facility that will ensure Wendron United can cater for peak time use of facilities by lots of teams. Combined with the new pitches, it will enable the club to facilitate the development of talented young people, as well as strengthening links with the community and harnessing football as a force for good in society."

Alan Watson, Club Development Officer
for Wendron United Football Club





Blessed Thomas Holford Sports College

Altrincham, Cheshire

£556,895 Foundation grant

Artificial grass pitch and changing facilities

"The fantastic new facility at Blessed Thomas Holford Sports College has been a godsend to clubs like ours in the Trafford area of Manchester.

"Since it was opened by Sir Bobby Charlton in 2006, the facility has enabled us to run year round training without disruption.

"The high quality pitch, design and material help our team enormously by increasing the boys' speed and technique. In fact, it was even used by the England national team to prepare for a competitive match against Russia, which took place on a similar artificial turf pitch."

Steve Boardman, Manager of Broadheath Central Junior Football Club's Under 16A team



Goalpost Safety Scheme

Since it was started in 2004, the Goalpost Safety Scheme has awarded around 3,000 grants worth £3.8m. These have provided new, safe goals for football pitches belonging to schools, clubs and local councils.

Playing our national game is a tremendous way to stay fit and healthy. It is therefore crucial that people, particularly youngsters, have a safe, fun environment in which to take part.



Our Community Programme

Football Foundation investment in community projects is enabling inspirational people to make a real difference at grass roots level. These projects help increase participation in sport and improve people's quality of life, whilst strengthening communities across the country. Since 2000, the Foundation has funded 2,000 of these schemes worth over £208m.

This year the Foundation has developed a new Community Strategy which directs the organisation's focus on delivering against seven specific objectives – from crime prevention and tackling obesity to improving community cohesion and educational attainment.

The Community Strategy now links with the Foundation's Facilities Strategy, so that opportunities to use activity that benefit wider society at a Foundation-funded site are maximised. Equally, if there is the need for improved sports facilities in an area where one of our community projects operates, that is now captured and acted upon.

The organisation is therefore now fully joined-up with one strategy helping to inform the other.





Street League

Nationwide
£1,000,000 Foundation grant
Social Inclusion project

"Street League is an amazing organisation that has changed my life. When I first heard about it, I was unemployed and had been in prison several times.

"Street League sessions gave me direction, confidence and the opportunity to gain vital skills and experience.

"Now I am employed as a football coach and am leading a life that my sons can be proud of. The Football Foundation has played a big part in supporting Street League and for this I am very grateful."

Terry Pampling, Apprentice Coach at Street League





East Sussex Fire and Rescue Service

Hove, East Sussex
£135,080 Foundation grant
Education project

"I have been a Firefighter with East Sussex Fire and Rescue Service for the past nine years. I have witnessed many harrowing incidents, a number of which have involved children.

"The Coaching for a Safer Community project, managed and delivered by East and West Sussex Fire and Rescue Services, has enabled me to achieve an FA Level 1 coaching qualification and complete the Emergency Services unique Coaching Course. This means I deliver important life-saving fire and road safety messages to my community of Hastings through the medium of football.

"The Football Foundation's funding has enabled a whole host of fire service personnel like myself to become qualified to coach children and young people throughout Sussex. It has enabled us to give them a chance of a better lifestyle.

"The children and young people really enjoy and appreciate the sessions, whilst the parents and teachers confirm the message gets through very effectively when you use football as the hook."

Jamie Barry, Fireman with East Sussex Fire and Rescue Service



Football 
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Hamara Healthy Living Centre

West Yorkshire, Yorkshire
£84,890 Foundation grant
Equalities project

"Thanks to Hamara and the Football Foundation grant, I am able to play football every week. It is the first time I've had the chance to play for a proper team.

"The Hamara project has also created multi-cultural football teams for boys and girls of all ages. It has really helped to bring together people from different backgrounds in this part of Leeds - and we all get along!"

Kosar, Hamara Healthy Living Centre participant

Federation of Stadium Communities

Burslem, Stoke on Trent
£123,134 Foundation grant
Health project

"MEND (Mind, Exercise, Nutrition... Do It!) is a fantastic healthy eating project designed for young children. My brother Awaiz benefited greatly when he participated and so did my entire family.

"MEND equipped Awaiz with knowledge and understanding of the importance of diet and exercise at a young age and it has also taught me things, especially when it comes to food shopping. When Awaiz and I go to the supermarket, he points out the 'MEND-friendly' and 'MEND-unfriendly' foods that we should and shouldn't be eating.

"Now when I suggest chocolate or ice cream, Awaiz is aware that these are unhealthy foods. He tells me that both of these items contain much more than 5g of fat and sugar per 100g and therefore he doesn't allow me to buy them!

"Awaiz has also become much more active. This came about as a result of the exercise sessions held during the MEND programme. He likes to participate in games and is now joining more after school activities. It really is a brilliant programme."

Kiren Yacqub, sister of Awaiz, a participant on the project



Aldercar Community Language College

Nottingham
£8,265 Foundation grant
Small Grant Scheme

"The Small Grant that my college secured through the Football Foundation allowed me to take my FA Level 1 coaching qualification. It has also given me lots of opportunities to coach younger children.

"Lots of them have since become inspired to take part in more football and physical activities and it gives me a real buzz to be able to encourage them in getting more active and developing a love for the game."

Lucy, Aldercar Community Language College pupil



Junior Kit Scheme

"I know how important it is for young players to feel they are wearing the best kit when running out on the pitch.

The Football Foundation's Junior Kit Scheme has so far kitted out over 230,000 youngsters and disabled adults with the sort of football strips that I wear in the Premier League. The Scheme also provides vital equipment - footballs, corner flags, bibs and bottles - everything a young player needs to get started in the game."

Theo Walcott, England and Arsenal player and Ambassador for the Football Foundation's Junior Kit Scheme





Investment from Our Corporate Partners

In addition to its grant streams, the Football Foundation works with corporate partners to deliver real change in the UK and improve the communities in which they operate.

The Foundation ensures that projects run in association with corporate partners, deliver the greatest possible impact and all outcomes are monitored and evaluated.



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PREMIER LEAGUE
PROFESSIONAL FOOTBALLERS' ASSOCIATION
COMMUNITY FUND

BARCLAYS
Spaces for Sports

PREMIER LEAGUE
READING STARS

KICKZ
GOALS THRU FOOTBALL



The Foundation and Nike have been working in partnership since September 2004.

In addition to the Junior Kit Scheme, Nike have committed to working with the Foundation on various additional initiatives. To date these initiatives include; Nike Grind facilities, Stand Up Speak Up, support for the Kickz project and the Nike Player Panel.

The Player Panel looks to reward inspirational young volunteers in sport. Selecting the projects are four top Premier League footballers: Theo Walcott, Gabby Agbonlahor, Steven Taylor and Owen Hargreaves.



"I am delighted to be part of the Nike Player Panel. The way that Nike and the Football Foundation have teamed up to get the best out of young people who want to give something back to their community is just fantastic.

"When I presented Rutherford Football Club's young winner Jamie Cairns, with the grant for the North East community project, I could immediately see how enthusiastic he was about opening up opportunities in his backyard and inspiring others in the process."

Steven Taylor, Newcastle United defender and Nike Player Panel representative for the North East







'The £12.9m provided by the Premier League and Professional Footballers' Association has made an enormous impact to projects across the country since it started this year.

'Thanks to the £120,000 grant we received from the Fund, we have been able to support Motor Active Training Programme (MATP). This is enabling some individuals with profound learning and physical disabilities around Tottenham to look forward to the sessions each week.

'The Football Foundation, which is managing the Community Fund, has been a dream to work with. Staff ensured the application process was straightforward and were only too happy to talk us through what was required in order to demonstrate objectives and outcomes and put together an application that would have a high chance of being successful.

'One participant, Junior, said, 'I really benefit from the MATP sessions, especially with my mobility and physical day-to-day movements. The project uses football activity to help the staff and the service users with their personal development.'"

Gareth Jones, Reach 2 Teach Project Coordinator
at the Tottenham Hotspur Foundation





BARCLAYS Spaces for Sports

The Blackburn Rovers Barclays Spaces for Sports flagship site next to Darwen Vale High School officially opened in January 2008, and is one of 200 sustainable sports sites now open across the UK.

Thanks to a £600,000 grant provided by Barclays and the Football Foundation as part of the Barclays Spaces for Sports initiative, a £1.35 million indoor sports hall has been built, with a community fitness gym and ancillary facilities. The additional £750,000 funding was provided equally by Blackburn Rovers Football Club, Blackburn with Darwen Borough Council and Darwen Vale High School.

The site, less than a mile from Ewood Park Stadium, will provide much needed facilities for local residents to participate in a range of sports.

"Blackburn Rovers Sports Arena is an excellent venue that's extremely well used by local people. Its state of the art provision enhances the Council's existing resources."

Councillor Michael Law-Riding, Blackburn with Darwen Council

"It's not just our over-50s group that plays here. My granddaughter plays and there's a young dad I know who plays. It's brilliant - the lighting is good, the surface is good and everything about it is just great."

Anne Adamson, participant in short tennis sessions



READING STARS

Premier League Reading Stars (PLRS) is managed nationally by the Football Foundation and this year celebrates its sixth season, with a record 6,500 people taking part across all aspects of the scheme.

PLRS uses Premier League footballers from all 20 clubs to encourage families to read more together. Clubs affiliate with local libraries, which receive free books and run reading clubs and activities based around the players' choices and the PLRS activity programme.

In 2008, 87% of children read two or more books during their Reading Stars programme. 95% of children said they will read more regularly, as a result of participating in PLRS.

This year one of the titles on the PLRS scheme was actually co-written by one of the Premier League players!

Veteran goalkeeper Mark Schwarzer, co-wrote *Megs and the Vootball Kids*, a story about a young footballer whose family moves to Australia.





"Megs and the Football Kids is a way of sharing my experience and the happiness that football brought me as a young boy dreaming of sporting glory.

"Growing up in Australia is very different to growing up in England and Neil and I wanted to show these differences in the book."

Mark Schwarzer, Middleborough's Premier League Reading Star 2008



Kickz has rapidly established itself across the country, engaging over 20,000 young people. 39 Premier League and Football League clubs are involved and delivering over 100 projects. The Programme has received £4.7m funding from the Foundation, £3m from the Metropolitan Police and £1m through the DCMS from the Premier League's Good Causes fund. Further funding has been provided by local bodies and national partners including the youth volunteering charity **v**, which will boost the total funding to more than £11m over three years.



"I've been involved with Sheffield United's Kickz project for about eight months now. I live close to the site where sessions are delivered and Keith - the SU Kickz Coordinator - came to me and my friends and managed to engage us in the project.

"I began to attend every session regularly and as I was 18 years old and keen, Keith encouraged me to volunteer as a coach. So I did and I started to take the project more seriously. I now don't just get involved as a player with the older lads, I coach the younger participants in their sessions - up to 40 kids at a time.

"The older lads that I got involved with see Kickz as mainly football, but that's okay; that's what engaged us in the first place. For the younger ones, it's the variety of opportunities that gets them involved; we also offer street dance and music sessions and soon we will be introducing basketball.

"It's so well organised and great to have so many professional clubs involved - it gives us a sense of belonging to something bigger. Whether it is the staff or the equipment, the quality of the scheme attracts the kids and makes them want to come back. It is all free too, you can just turn up.

"Our project is so good. And if I wasn't on it, honestly, I don't know what I'd be doing - probably nothing at all."

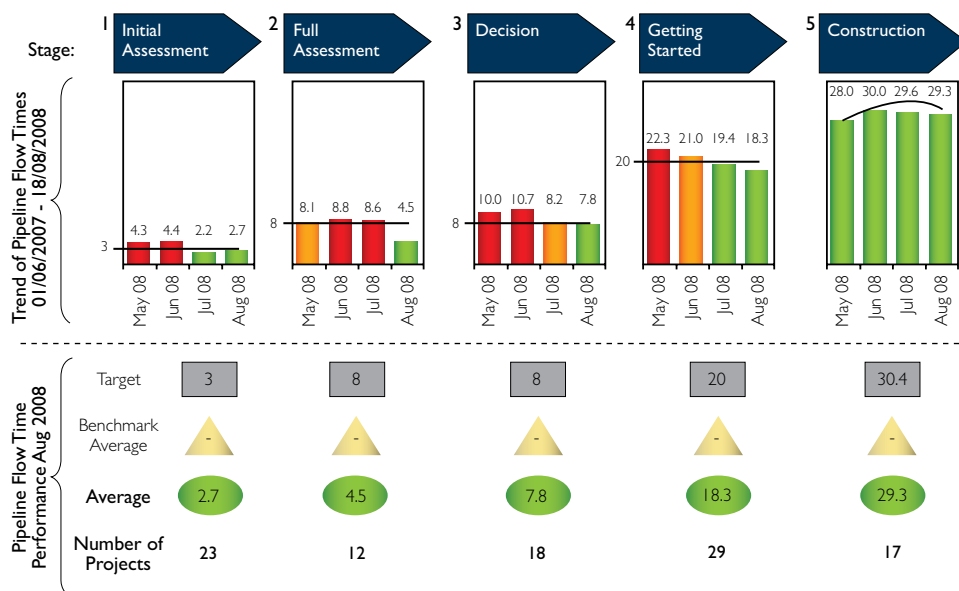
Jarvis, volunteer on Sheffield United Kickz project



2008 – The Year of Performance

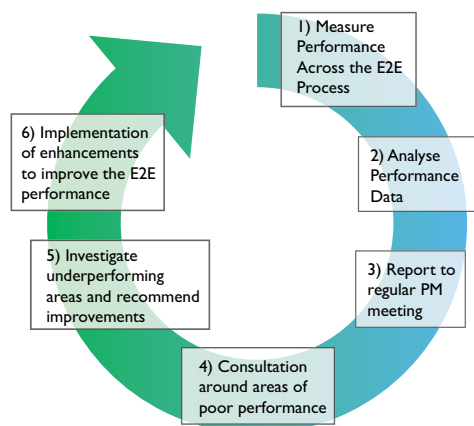
At the beginning of this year, following all the process changes we have made, we dubbed 2008 the “Year of Performance” for the Football Foundation. So much effort was expended during 2007 making changes to improve the organisation that 2008 was going to be the first year to bear fruit. This certainly has been the case, as will be described later.

At the centre of this performance drive is the award-nominated Performance Management System (PMS), which provides us with real-time performance data on all aspects of our business. It was built on a simple premise: if you capture as much data as possible for each grant application and know how fast it should move through each stage of the end-to-end process, then you can model and predict most other aspects of the organisation. All data on applications and subsequent projects is fed into a central data ‘warehouse’ which provides detailed reports on demand.



An example report from the Football Foundation PMS describing the flow of applications through each stage of the assessment process.

Continuous Improvement Cycle



A secondary, but equally important, benefit of the PMS has been as a project management tool for staff. If a project falls behind schedule, relevant staff are alerted and they know they need to put it right quickly. Equally, if there are too many applications coming through to manage or it looks like we will exceed or under commit the annual budget in any area, staff can take steps to resolve an issue well before it actually becomes a problem.

This business intelligence tool drives our ongoing continuous improvement regime. If the PMS indicates that an area of the business, or process, appears to be performing poorly, we investigate it in depth. Changes are then designed and implemented by the people who know it best – the staff. This is the beauty of the process: it is self-perpetuating, as staff are motivated by the opportunity to improve processes and make their jobs easier and their output more effective and efficient.

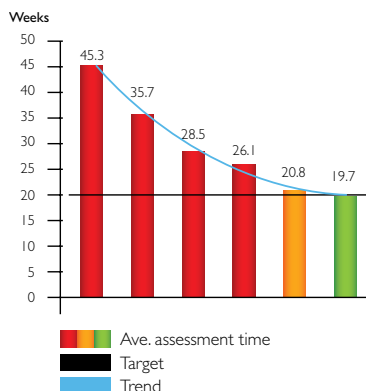
Even the PMS itself is constantly evolving. The most recent evolution should serve to generate even more income for the Foundation. Every live grant (there are approximately 10,000) now provides the warehouse with information as to when the demand for the grant payment is likely to occur. This gives us an incredibly detailed cash flow requirement for the future, based on live project data, allowing us to keep as little as possible in the form of cash reserves. Everything else can be invested, maximising income by offsetting our running costs. This makes sure that almost all of our charitable donations are spent on projects rather than overheads.

As was mentioned earlier, 2008 was dubbed the Year of Performance; therefore, it was important that the process and the system developments actually translated into tangible results where it matters – our grant giving. It certainly did, as these comparisons with 2007 illustrate:

More effective

- We are twice as quick at assessing Facilities applications.
- We awarded new grants worth over £61m, an increase of 22%.
- We paid out over £63m, an increase of 52%, meaning more projects are actually being delivered than ever before.

Example graph – reduction in assessment time over six month period



More efficient

We have made savings equal to about two full time people, simply through automating many of our processes. This capacity has now been utilised to carry out roles that contribute directly towards our mission, rather than on wasteful administrative tasks.

The latter is something we are particularly proud of – our lean staffing structure. The Foundation is one of the largest sports charities in the world and certainly the largest in the UK. We have supported projects worth £750m in only eight years; yet we only employ 70 staff. This means that savings that are equivalent to two staff are really significant. Along with improved processes and by harnessing performance data, this has allowed us to deliver a very significant step-change in performance, without increasing our costs.

More strategic

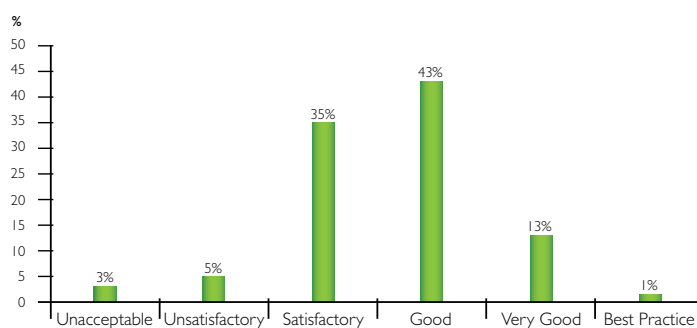
Not only have we managed to develop an exceptionally efficient and effective grant giving process, but we are also better focussed strategically than ever before. Our new Community Strategy, for example, focuses the Foundation on seven key outcomes that football can have a huge impact on, from helping to lower obesity levels, to reducing offending and anti-social behaviour and helping to create safer communities. This ensures that our money has the greatest possible impact, as well as allowing us to demonstrate the wider benefit to society that Foundation projects can deliver, often in areas where traditional measures have failed.



Better outcomes

All of this is underpinned by our unique post project completion monitoring and evaluation system, which goes much further than the traditional measurement of impact. It ensures that every single completed project achieves its absolute potential, with every project receiving a one-to-one support meeting every year and an individually tailored plan to help the project develop. This not only helps the handful of faltering projects to get back on track, but also makes the best even better! Indeed as the graph below demonstrates, over 90% of our projects are at least meeting expectations.

Support Day 'Project Grading' for 2008



We are really proud of the incredible progress that the Foundation has made over the last two years, the majority of which has been delivered by Foundation staff at no additional cost to the funding partners. Only the most technical aspects of the improvements have required external assistance. This is why we were particularly pleased with the results of a recent in-depth independent audit of our processes, carried out by KPMG on behalf of Sport England and the Government. This not only validated all of the improvements that we have made but confirmed our own opinion – that we are now best in class. However, we still see this as only the start. The continuous improvement ethos that we have instilled in the Foundation will only serve to improve things even further in the future.

Financial summary

Summary financial statements for the year ended 31 May 2008

Summary trustees' report

These summary financial statements do not contain sufficient information to allow for a full understanding of the financial affairs of the Foundation. For further information the full annual financial statements, the auditors' report on those financial statements and the report of the Trustees should be consulted; copies of these are available on the Foundation's website www.footballfoundation.org.uk.

The Football Foundation's objects are to promote all purposes recognised as charitable under the law of England and Wales in particular through an association with sport. During the year grants were awarded to organisations and bodies to improve or create new pitches and changing facilities in parks and schools. Grants were also awarded to assist in the development of communities and the people who share them, including encouraging physical activity, drug awareness courses, anti racism activities and the development of numeracy and literacy schemes. The Football Foundation intends to maintain its current grant making activity over these categories. No trustee received any remuneration from the Football Foundation during the year.

The full annual financial statements, from which these summary financial statements are derived and on which the Auditors gave an unqualified opinion, were approved by the Trustees on 5 November 2008, and have been delivered to the Charity Commission and to the Registrar of Companies.

On behalf of the Board of Trustees



Roger Burden
Trustee

5 November 2008

Independent Auditors' statement to the members of the Football Foundation

We have examined the summary financial statements of the Football Foundation.

Respective responsibilities of the trustees and auditors

The trustees, who are also directors of the company for the purpose of company law, are responsible for preparing the annual review in accordance with United Kingdom law.

Our responsibility is to report to you our opinion on the consistency of the summary financial statements within the annual review with the annual financial statements, the trustees' report and its compliance with the relevant requirements of Section 251 of the Companies Act 1985 and the regulations made there under.

We also read the other information contained in the annual review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statements.

This statement, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 251 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

We conducted our work in accordance with bulletin 1999/6, 'The Auditors' statement on the summary financial statements issued by the Auditing Practices Board. Our report on the company's full annual financial statements describes the basis of our audit opinion on those financial statements.

Opinion

In our opinion the summary financial statements are consistent with the annual financial statements and the directors' report of the Football Foundation for the year ended 31 May 2008 and complies with the applicable requirements of Section 251 of the Companies Act 1985, and the regulations made thereunder.

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London

6 November 2008

Notes:

(a) The maintenance and integrity of the Football Foundation's website is the responsibility of the Trustees; the work carried out by the Auditors does not involve consideration of these matters and, accordingly, the Auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the web site.

(b) Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Consolidated statement of financial activities

for the year ended 31 May 2008 (including an income and expenditure account)

| | Restricted funds | Unrestricted funds | Total funds | Total funds (Restated) |
|--|---------------------|-----------------------|-----------------|---------------------------|
| | 2008 | 2008 | 2008 | 2007 |
| | £'000 | £'000 | £'000 | £'000 |
| Incoming resources from generated funds | | | | |
| Voluntary income: | | | | |
| Grants and donations | 14,790 | 51,231 | 66,021 | 47,250 |
| Activities for generating funds: | | | | |
| Trading income | - | 247 | 247 | 603 |
| Investment income: | | | | |
| Interest and dividends | - | 1,438 | 1,438 | 1,068 |
| Other incoming resources | - | - | - | 92 |
| Total incoming resources | 14,790 | 52,916 | 67,706 | 49,013 |
| Resources expended | | | | |
| Cost of generating funds: | | | | |
| Trading costs in subsidiary company | - | (296) | (296) | (600) |
| Charitable activities: | | | | |
| Grants payable | (14,790) | (67,343) | (82,133) | (56,248) |
| Governance costs | - | (488) | (488) | (509) |
| Total resources expended | (14,790) | (68,127) | (82,917) | (57,357) |
| Net expenditure before other recognised gains and losses/net resources expended | - | (15,211) | (15,211) | (8,344) |
| Loss/(gain) on revaluation and disposal of investment assets | - | (1,488) | (1,488) | 2,484 |
| Net movement in funds | - | (16,699) | (16,699) | (5,860) |
| Reconciliation of funds: | | | | |
| Fund balances brought forward | - | 10,969 | 10,969 | 16,829 |
| Fund balances carried forward | - | (5,730) | (5,730) | 10,969 |

Balance sheets

as at 31 May 2008

| | Group | | Charity | |
|---|-----------------|---------------------------|-----------------|---------------------------|
| | 2008 £'000 | Restated 2007 £'000 | 2008 £'000 | Restated 2007 £'000 |
| Fixed assets | | | | |
| Intangible assets | - | - | - | - |
| Tangible fixed assets | 1,051 | 1,329 | 532 | 497 |
| | <u>1,051</u> | <u>1,329</u> | <u>532</u> | <u>497</u> |
| Current assets | | | | |
| Investments | 68,269 | 69,485 | 68,269 | 69,485 |
| Debtors | 32,803 | 22,001 | 33,142 | 22,140 |
| Cash on deposit | 5,689 | 29,341 | 5,531 | 29,341 |
| | <u>106,761</u> | <u>120,827</u> | <u>106,942</u> | <u>120,966</u> |
| Creditors: amounts falling due within one year | <u>(93,531)</u> | <u>(101,209)</u> | <u>(93,048)</u> | <u>(100,749)</u> |
| Net current assets | <u>13,230</u> | <u>19,618</u> | <u>13,894</u> | <u>20,217</u> |
| Total assets less current liabilities | <u>14,281</u> | <u>20,947</u> | <u>14,426</u> | <u>20,714</u> |
| Creditors: amounts falling due after one year | <u>(20,011)</u> | <u>(9,978)</u> | <u>(19,848)</u> | <u>(9,486)</u> |
| Net (liabilities)/assets | <u>(5,730)</u> | <u>10,969</u> | <u>(5,422)</u> | <u>11,228</u> |
| Capital and reserves | | | | |
| Funds retained within a non-charitable subsidiary | (308) | (259) | - | - |
| Restricted income funds | - | - | - | - |
| Unrestricted income funds: | | | | |
| Unrestricted income funds | (10,199) | 4,963 | (10,199) | 4,963 |
| Revaluation reserve | 4,777 | 6,265 | 4,777 | 6,265 |
| Total unrestricted funds | <u>(5,422)</u> | <u>11,228</u> | <u>(5,422)</u> | <u>11,228</u> |
| Total funds | <u>(5,730)</u> | <u>10,969</u> | <u>(5,422)</u> | <u>11,228</u> |

The Trustees have reviewed and subsequently revised the way donations to the Foundation are recognised. Previously, donations were only recognised on receipt of monies, but it was decided to apply a more appropriate policy based on guidance provided in the SoP.

The effect of these changes is to (i) increase income recognised in the current year by £4.6m (2007: reduction of £5.5m) (ii) increase debtors by £22.5m (2007: increase of £17.9m), (iii) increase total funds at 1 June 2006 by £23.4m.



FUNDING PARTNERS

The Football Foundation 30 Gloucester Place London W1U 8FF

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Registered Charity Number 1079309 Registered in England and Wales Company limited by guarantee Company Number 3876305

www.footballfoundation.org.uk



improving facilities • creating opportunities • building communities