

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales · Charity number 1088239

Details

Other names	NORWICH CITY FC FOOTBALL IN THE COMMUNITY, NORWICH CITY FC/NORWICH COUNTY FA FOOTBALL IN THE COMMUNITY, NORWICH CITY FOOTBALL CLUB/NORFOLK COUNTY FA FOOTBALL IN THE COMMUNITY., NORWICH CITY FOOTBALL CLUB/NORWICH COUNTY FA FOOTBALL IN THE COMMUNITY.
Status	Registered
Legal form	Charitable company
Company number	04100611
Registered	2001-08-28
Register	View on the Charity Commission register

Contact

Address	Community Sports Foundation Norwich City FC Carrow Road Norwich Norfolk NR1 1JE
Phone	01603761122
Email	hello@norwichcitycsf.org.uk
Website	www.communitysportsfoundation.org.uk

Activities

Objects: . THE OBJECTS OF THE CHARITY (OBJECTS) ARE, WITHOUT REFERENCE TO RACE, SEX, CREED OR SOCIAL BACKGROUND, FOR THE BENEFIT OF CHILDREN, STUDENTS AND ADULTS IN NORFOLK AND OTHER COUNTIES IN EAST ANGLIA: 3.1 TO ADVANCE THE EDUCATION (INCLUDING ACADEMIC, SOCIAL AND PHYSICAL EDUCATION) OF SUCH PEOPLE THROUGH SUCH CHARITABLE MEANS AS THE TRUSTEES THINK FIT; 3.2 TO ENCOURAGE SUCH CHILDREN AND YOUNG PEOPLE TO PARTICIPATE IN THE GAME OF FOOTBALL, OTHER LEISURE-TIME ACTIVITIES AND EDUCATIONAL ACTIVITIES SO THAT THEY MIGHT GROW TO MATURITY AS INDIVIDUALS AND TRUSTEES OF SOCIETY AND SO THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED."; 3.3 TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF ASSOCIATION FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING HEALTH (FACILITIES IN THIS ARTICLE MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES); 3.4 TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTEREST OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; 3.5 FOR THE GENERAL PURPOSES OF SUCH CHARITABLE BODIES OR FOR SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES IN EACH CASE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: The Community Sports Foundation is Norwich City FC's official charity. We use the power of sport to support and inspire our community. Our charitable objectives are driving inclusion for people with disabilities, boosting mental health and wellbeing, and supporting disadvantaged people to raise their aspirations.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NORFOLK
- Cambridgeshire
- Norfolk
- Peterborough City
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£6,318,513	£6,318,466	£2,784,115	122
2023-12-31	£6,065,591	£5,865,358	£2,762,045	107
2022-12-31	£5,693,402	£5,232,212	£2,525,843	105
2021-12-31	£4,590,305	£4,309,829	£2,070,701	131
2020-12-31	£3,885,579	£4,098,292	£1,790,225	124

Trustees

Name	Role	Appointed
JAKE HUMPHREY	Chair	2012-05-08
Eugenie Margaret Barham		2018-01-23
GAVIN DRAKE		2012-05-08
James Robert Hill		2025-07-01
Mark Ronald Kerr		2018-03-15
PAUL KNOWLES		
Simon George		2020-05-14
Thomas Smith		2016-06-15
Zoe Webber		2019-03-15

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales - Charity number 1088239

Accounts

REGISTERED COMPANY NUMBER: 04100611

REGISTERED CHARITY NUMBER: 1088239

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2024**

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

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for the year ended 31 December 2024**

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**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CHAIRPERSON'S REPORT 2024

“To make our football club and community better today than it was yesterday”

After an incredible 2023, the question we asked ourselves was a simple one - how can we be even better?

The question was easy, the answer was hard. However, I'm delighted to say the Norwich City Community Sports Foundation has continued to grow and evolve throughout 2024 beyond even our greatest ambition. Continuing to support the people across the region who needed it most has been more important than ever.

Last year, we engaged with a phenomenal **45,828 unique participants** across our delivery through over **800,000 hours of** activity.

But of course, it's not all about numbers; what motivates us is the difference we make in people's lives. And the overwhelming feedback is that our impact is deep, wide reaching and life changing.

Last year, we helped children get back into school, ran dementia support sessions, held mental health running groups, set up veteran coffee mornings and, of course, delivered quite a lot of football!

None of this would be possible without the dedication of our people - our amazing partners, funders, volunteers, fundraisers, participants, and workforce. Our impact wouldn't be possible without your incredible support.

Jake Humphrey
Norwich City Community Sports Foundation Chairperson

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024**

The trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on October 2019.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04100611 (England and Wales)

Registered Charity number
1088239

Registered office
Norwich City Football Club
Carrow Road
Norwich
Norfolk
NR1 1JE

Trustees
G L Drake
J Humphrey
P J Knowles
T Smith
EM Barham
M R Kerr
Z Webber
S George

Auditors
Sexty & Co
Chartered Certified Accountants
& Statutory Auditors
124 Thorpe Road
Norwich
NR1 1RS

Bankers
Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2024**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 November 2000 and registered as a charity on 28 August 2001. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

Appointment and training of new trustees

The directors of the charitable company are also trustees for the purposes of charity law. New trustees are elected by the members at a general meeting. Additionally, the trustees may appoint a further trustee or trustees. Under the Articles of Association, each trustee is required to retire from office after the third annual trustee meeting following the commencement of their term, but then shall be eligible for reappointment.

Due to the nature of the charity, the Board of Trustees is selected based on their expertise and their ability to contribute to the future wellbeing of the charity.

New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content of the charity's Memorandum and Articles of Association, the decision-making process, the business plan and supporting financial plans.

Principle risks and uncertainties

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participants and to ensure that all regulations regarding the management and contact with children are adhered to. In addition, a review of all financial risks is undertaken on a regular basis. The main risk currently considered significant would be the reduction of funding from any of the major grants currently received. This risk is negated by the use of a funding fall off document to ensure that contingency funding is identified to cover any changes.

Organisational structure

The Board of Trustees, which has an independent Chairman, meets regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas with the charity's leadership team, agree and review policies, review progress and monitor performance. The board includes directors and senior management of Norwich City Football Club Plc and trustees with specific expertise from both private and public sector organisations.

The Chief Executive, Ian Thornton, oversees the day-to-day running of the organisation.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2024**

3. OBJECTIVES AND ACTIVITIES

The charitable company's objectives and principal activities are delivered for the benefit of children, young people and adults in Norfolk and other counties in East Anglia, regardless of race, sex, creed, or social background.

The charitable company's objectives are:

- to provide inclusive environments for all to enjoy the physical, mental, and social benefits of sport.
- to use the power of sport and Norwich City Football Club to engage with hard-to-reach groups and inspire them to raise their aspirations, reach their potential, and to achieve more.
- to provide affordable services that achieve widespread community impact while supporting the charitable company's sustainability.
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving life conditions.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

4. ACHIEVEMENT AND PERFORMANCE

The chairman has set out in his report the achievements and performance of the charitable company.

The charity's work is focused around delivering quality projects that promote sport, leisure and education opportunities based on the community's needs. These activities form part of a plan moving forward that is built around the foundations of strong and meaningful partnerships.

5. FINANCIAL REVIEW

The results for the year are set out on page 11 of the financial statements. The net incoming resources for the year amounted to £51 all of which related to unrestricted operations.

The charity operates in an environment that is challenging where grant funding remains difficult as competition now exists from other non-profit making organisations.

Reserves Policy

Unrestricted

The charitable company's unrestricted reserves are represented, in the majority, by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be enough to cover the charitable company's planned expenditure for a period of a minimum of four months where possible. Unrestricted reserves at the year-end were £2,580,095, a value that is more than the minimum level prescribed by the trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2024**

5. FINANCIAL REVIEW (continued)

Designated

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

Restricted

Restricted reserves represent monies received by the charitable company for various projects (as detailed later in the financial statements). These funds are potentially refundable to the providers as they are conditional upon the income being used for specified purposes.

Sources of Funding

The charity receives funding from four main sources: participant contribution on activity programmes; commercial sponsorship; grants from charitable trusts/foundations; and donations.

The charitable company's primary sources of funding are:

- i. The grants received from local and national organisations who have contributed funding and support towards the many and varied projects undertaken. During the year the charity received £2,082,065 (2023: £2,055,831) through grant and contract funding.
- ii. The charity holds soccer and school activities, which include soccer schools, after school clubs and development centres. During the year the charity generated £1,943,977 (2023: £2,383,525) from these activities.

Investment Policy

The trustees are empowered to invest funds in a manner appropriate, having regard to the security of any investments made and the requirements of the Charity Commissioner's order.

6. PLANS FOR FUTURE PERIODS

The charity is actively looking to increase the facility operation options at its community hub The Nest. By the end of 2025 Padel Courts will be considered as part of the next phases of development at the site. Any additional phases of development at the site will add to the opportunities of engagement available to beneficiaries of the site.

The primary objective of the charity's fundraising activity will once again become to support and sustain its community delivery. The charity will continue to identify and develop programmes to tackle social issues in Norfolk, working in partnership with many key organisations.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2024**

7. FUND-RAISING STANDARDS INFORMATION

The charity approaches fundraising through an in-house fundraising team. They facilitate events throughout the year for the purpose of raising funding for The Foundation. There is no 3rd party facilitation in the delivery of these events. There was no voluntary schemes that regulated the fund-raising activities during the year.

There were no complaints received during the year regarding the conduct of participants or the Foundation in relation to the fund-raising that was carried out during the year.

The charity will never ask members of the public to take part in its events without their consent. The charity operates on the basis that participants will willingly sign up to and participate in the events that are available to take part in and will never be asked to donate money or other property to the Foundation that is beyond their means. All participant data is stored in compliance with The Foundation's GDPR policy, allowing data to be stored privately and securely.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2024**

8. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Norwich City Community Sports Foundation for the purposes of company law) are responsible for preparing the report of the trustees 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 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S I George - Trustee

Date: 5th September 2025

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation – for the year ended 31 December 2024

Opinion

We have audited the financial statements of Norwich City Community Sports Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Income Statement, Balance Sheet and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 December 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation –
Continued
for the year ended 31 December 2024**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees who are also the directors of the parent 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 groups and parent 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 group or parent 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.

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

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

**Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation –
Continued
for the year ended 31 December 2024**

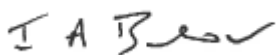
The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



I A Barlow (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants & Statutory Auditor
124 Thorpe Road
Norwich, Norfolk
NR1 1RS
Date: 5th September 2025

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME					
Donations and Legacies	2	1,682,911	21,851	1,704,762	1,417,482
Charitable activities	3	3,361,033	1,119,508	4,480,541	4,447,219
Other income	4	133,210	-	133,210	200,890
Total		5,177,154	1,141,359	6,318,513	6,065,591
EXPENDITURE					
Raising funds	5	31,711	374,072	405,783	559,086
Charitable activities	6	4,012,080	522,160	4,534,240	4,106,575
Other expenditure	7	1,378,443	-	1,378,443	1,199,697
Total expenses		5,422,234	896,232	6,318,466	5,865,358
NET INCOME before transfers and taxation		(245,080)	245,127	47	200,234
Taxation	11	22,023	-	22,023	35,968
Transfers between funds		<u>245,127</u>	<u>(245,127)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT OF FUNDS		22,070	-	22,070	236,202
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>2,762,045</u>	<u>-</u>	<u>2,762,045</u>	<u>2,525,843</u>
TOTAL FUNDS CARRIED FORWARD	27	<u><u>2,784,115</u></u>	<u><u>-</u></u>	<u><u>2,784,115</u></u>	<u><u>2,762,045</u></u>

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CHARITY BALANCE SHEET
At 31 December 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	168,547	198,140
Investments	14	1	1
		168,548	198,141
CURRENT ASSETS			
Debtors	15	1,041,322	771,066
Cash at bank and in hand		<u>1,202,955</u>	<u>1,837,968</u>
		2,244,277	2,609,034
CREDITORS			
Amounts falling due within one year	16	<u>(962,965)</u>	<u>(901,170)</u>
NET CURRENT ASSETS		1,281,312	1,707,864
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,449,860</u>	<u>1,906,004</u>
FUNDS			
Unrestricted funds	18	1,323,860	1,780,004
Designated funds	18	126,000	126,000
TOTAL FUNDS		<u>1,449,860</u>	<u>1,906,004</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 5th September 2025 and were signed on its behalf by:



S I George - Trustee

Registered company number: 04100611

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED BALANCE SHEET
for the year ended 31 December 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	24	<u>6,942,579</u>	<u>6,895,004</u>
CURRENT ASSETS			
Stocks		183,785	282,070
Debtors	25	794,608	630,953
Cash at bank and in hand		<u>1,637,691</u>	<u>2,200,292</u>
		2,616,084	3,113,314
CREDITORS			
Amounts falling due within one year	26	<u>(6,774,548)</u>	<u>(7,246,274)</u>
NET CURRENT ASSETS		(4,158,464)	(4,132,960)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,784,115</u>	<u>2,762,045</u>
FUNDS			
Unrestricted funds	27	2,658,115	2,636,045
Designated funds	27	126,000	126,000
TOTAL FUNDS		<u>2,784,115</u>	<u>2,762,045</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 5th September 2025 and were signed on its behalf by:



S I George -Trustee

Registered company number: 04100611

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF CASHFLOWS
for the year ended 31 December 2024**

	2024 £	2023 £
Net movement in funds for the reporting period	22,070	236,202
Depreciation charges	431,020	393,355
Decrease/(Increase) in stocks	98,285	(255,115)
Decrease/(Increase) in debtors	(163,655)	57,245
Increase in creditors	(471,727)	555,705
Net cash flow from operating activities	(84,007)	987,392
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(478,594)	(1,445,519)
Receipts from disposal of tangible fixed assets	-	1,936
Net cash flow from investing activities	(478,594)	(1,443,583)
Net increase in cash and cash equivalents	(562,601)	(456,192)
Cash and cash equivalents at beginning of period	2,200,292	2,656,484
Cash and cash equivalents at end of period	<u>1,637,691</u>	<u>2,200,292</u>

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2021.

Norwich City Community Sports Foundation meets the definition of a public benefit entity under FRS102.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For grants and donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Government Grants

Grants received from the government are recognised within the Statement of Financial Activities (SoFA). If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements – Straight line over 5, 10 or 21 years

Fixtures, fittings & equipment – Straight line over 1, 2, 3, 5, 10 and 12 years

Pitch refurbishment – Straight line over 10 years

Land & buildings - Straight line over 25 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Pensions

The charity operates a defined contribution pension scheme for the benefit of certain staff members. The assets of the scheme are held separately from those of the charity in independently administered funds. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period in which the cost is incurred.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

The charity's 100% owned subsidiary, The Nest (Norfolk's Community Hub) Limited, is not exempt and therefore pays corporation tax at the main rate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are enough with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS

GROUP	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations (CSF)	320,653	21,851	342,504	283,407
Other donations and income (The Nest)	1,362,258	-	1,362,258	1,134,075
	<u>1,682,911</u>	<u>21,851</u>	<u>1,704,762</u>	<u>1,417,482</u>

The funding detailed above is primarily monetary funding, through donations in cash and online. There were no notable donations of goods during the financial year.

Volunteers however are pivotal to the work the charity undertakes and in delivering the fundraising events that The Foundation facilitates. Most notably the contributions of volunteers during the charity's annual 10K running event "Run Norwich" help to raise vital funds for the charity. These contributions cannot be recognised in these financial statements but their contribution is invaluable in achieving the results in the table above.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

3. INCOME FROM CHARITABLE ACTIVITIES

GROUP	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
School and soccer activities	1,162,049	250,000	1,412,049	1,965,050
Community related activities	781,927	201,667	983,594	870,028
Disability related activities	149,068	62,821	211,889	223,373
Social engagement activities	366,684	-	366,684	-
Education related activities	734,344	-	734,344	669,558
Hire income	123,350	-	123,350	131,109
Fundraising events	43,511	605,020	648,531	563,932
Other income	100	-	100	24,167
	<u>3,361,033</u>	<u>1,119,508</u>	<u>4,480,541</u>	<u>4,447,218</u>

4. OTHER INCOME

GROUP	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Kit income (The Nest)	130,460	-	130,460	196,915
Rental income (The Nest)	2,750	-	2,750	3,975
	<u>133,210</u>	<u>-</u>	<u>133,210</u>	<u>200,890</u>

5. TOTAL EXPENDITURE

GROUP	Direct Activities £	Support £	Total 2024 £	Total 2023 £
Cost of raising funds	405,783	-	405,783	559,086
Charitable Activities (note 6)	1,240,050	3,294,190	4,534,240	4,106,575
Other expenditure	273,830	1,104,613	1,378,443	1,199,697
	<u>1,919,663</u>	<u>4,398,803</u>	<u>6,318,466</u>	<u>5,865,358</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

6. ANALYSIS OF CHARITABLE EXPENDITURE

GROUP	Project Costs	Support Costs	Total	Total
	£	£	2024	2023
			£	£
Soccer and school activities	540,747	25,000	565,747	558,987
Community related activities	323,833	20,000	343,833	253,250
Disability related activities	102,167	6,250	108,417	144,880
Social engagement activities	23,950	-	23,950	-
Education relation activities	210,280	-	210,280	148,505
Hire related activities	39,073	-	39,073	29,333
Other running costs	-	3,242,940	3,242,940	2,971,620
	<u>1,240,050</u>	<u>3,294,190</u>	<u>4,534,240</u>	<u>4,106,575</u>

Where a management fee is applied to a grant these encompass the Support costs and have been classified as so.

7. OTHER EXPENDITURE

GROUP	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
			£	£
Other running costs (The Nest)	1,378,443	-	1,378,443	1,199,697
	<u>1,378,443</u>	<u>-</u>	<u>1,378,443</u>	<u>1,199,697</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:		2024	2023
		£	£
Auditors' remuneration		13,158	12,810
Depreciation – owned assets		431,020	393,355
Operating lease rentals	- Rent of land and buildings	33,000	24,650
	- Hire of motor vehicles	<u>22,820</u>	<u>8,880</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 or for the year ended 31 December 2023.

There were no trustees' expenses paid for the year ended 31 December 2024 or for the year ended 31 December 2023.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

10. STAFF COSTS

GROUP

	2024 £	2023 £
Staff costs were as follows:		
Wages and salaries	3,155,030	3,035,179
Social security costs	284,296	260,665
Pension costs	82,114	70,645
Other employment costs	<u>30,012</u>	<u>19,496</u>
	<u><u>3,551,452</u></u>	<u><u>3,385,985</u></u>

There were no prepaid or accrued pension costs at either the beginning or end of the year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2024	2023
Trustees	9	9
Permanent staff	79	71
Part-time coaching staff	43	36

11. TAXATION

	2024 Group £	2024 Charity £	2023 Group £	2023 Charity £
Corporation tax charge for the year	-	-	32	-
Movement on deferred tax	<u>(22,023)</u>	<u>-</u>	<u>(36,000)</u>	<u>-</u>
	<u><u>(22,023)</u></u>	<u><u>-</u></u>	<u><u>(35,968)</u></u>	<u><u>-</u></u>

12. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

13. TANGIBLE FIXED ASSETS

CHARITY	Leasehold property improvements £	Pitch refurbishments £	Fixtures, fitting & equipment £	Website Development £	Work in progress	Total £
COST						
At 1 Jan 2024	337,230	53,772	261,070	29,336	-	681,408
Additions	-	-	-	-	10,860	10,860
Disposals	-	-	-	-	-	-
At 31 Dec 2024	337,230	53,772	261,070	29,336	10,860	692,268
DEPRECIATION						
At 1 Jan 2024	324,770	39,881	89,281	29,336	-	483,268
Disposals	-	-	-	-	-	-
Charge for year	5,133	5,377	29,943	-	-	40,452
At 31 Dec 2024	329,903	45,258	119,224	29,336	-	523,721
NET BOOK VALUE						
At 31 Dec 2024	7,327	8,514	141,846	-	10,860	168,547
At 1 Jan 2024	12,460	13,891	171,789	-	-	198,140

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

14. INVESTMENTS

Investments represent the charitable company's investment in the shares of The Nest (Norfolk's Community Hub) Ltd (company number 10689233). The registered office address is Norwich City Football Club, Carrow Road, Norwich, Norfolk, NR1 1JE. The charitable company owns 100% of the issued share capital of The Nest (one ordinary share at £1), whose aggregate capital and reserves at the Balance Sheet date was £336,387 (2023 £472,168). The turnover for The Nest for the year ending 2023 is £1,495,468 which presents a loss of £191,781. The consolidated accounts include The Nest.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
CHARITY	£	£
Trade debtors	317,295	304,798
Accrued income	448,339	299,799
Amounts owed by group undertakings	251,275	124,966
Other debtors	<u>24,413</u>	<u>41,503</u>
	1,041,322	771,066

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
CHARITY	£	£
Trade creditors	156,169	75,469
Taxation and social security	155,803	156,404
Accruals and deferred income (see below)	<u>650,993</u>	<u>669,296</u>
	<u>962,965</u>	<u>901,170</u>

Deferred income comprises of the following amounts which have been designated as relating to future periods by the grant providers:

	Unrestricted £	Restricted £	Total £
Balance as at 1 January 2024	214,392	209,834	424,226
Less: release of amounts deferred in prior periods	(214,392)	(209,834)	(424,226)
Add: amounts deferred to future periods	<u>194,158</u>	<u>149,145</u>	<u>343,303</u>
Balance as at 31 December 2024	<u>194,158</u>	<u>149,145</u>	<u>343,303</u>

These amounts are included in the accruals and deferred income figure at the year-end.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY	General funds £	Designated fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	168,548	-	-	168,548	198,141
Net current assets	<u>1,155,312</u>	<u>126,000</u>	<u>-</u>	<u>1,281,312</u>	<u>1,707,863</u>
	1,323,860	126,000	-	1,449,860	1,906,004

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

18. MOVEMENT IN FUNDS

CHARITY	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General funds	1,780,004	(456,144)	1,323,860
Designated fund – Carrow Park	26,000	-	26,000
Designated fund – Staff	100,000	-	100,000
	<u>1,906,004</u>	<u>(456,144)</u>	<u>1,449,860</u>
	<u>1,906,004</u>	<u>(456,144)</u>	<u>1,449,860</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General funds	3,895,519	(4,596,790)	-	(701,271)
Designated fund	<u>-</u>	<u>-</u>	<u>245,127</u>	<u>245,127</u>
	<u>3,895,519</u>	<u>(4,596,790)</u>	<u>245,127</u>	<u>(456,144)</u>
Restricted funds				
Fundraising	(a) 626,872	(374,072)	(252,800)	-
Community projects	(b) 201,667	(204,872)	3,205	-
Schools related projects	(c) 250,000	(250,945)	945	-
Disability projects	(d) <u>62,820</u>	<u>(66,343)</u>	<u>3,523</u>	<u>-</u>
	<u>1,141,359</u>	<u>(896,232)</u>	<u>(245,127)</u>	<u>-</u>
TOTAL FUNDS	<u>5,036,878</u>	<u>(5,493,022)</u>	<u>-</u>	<u>(456,144)</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

19. ANALYSIS OF RESTRICTED FUNDS

a) FUNDRAISING

The Foundation's fundraising appeal aims to with disadvantaged people and those with disabilities to experience the benefits of sport; keeping them active and happy while improving their health and skills for the future.

b) COMMUNITY PROJECTS

i. Kicks

Kicks targets young people who have previously proven difficult to reach and using football as the main engagement tool, helps guide them towards a range of sporting activities. Funded by the Premier League, with additional support from the Foundation, Kicks is run as a partnership approach across a number of support services and organisations.

c) SCHOOLS RELATED PROJECTS

Included within the general heading of Schools related projects are the following individual funds:

i.PL Inspires

Premier League funded programme delivered in high schools over 12 weeks. Raising aspirations, attendance, and attainment for those at risk of not reaching their full potential.

ii.PL School Sport/PL Primary Stars

Working with the Premier League where the aim is to provide sports and activities along with English and Maths interventions into primary schools. Teacher CPD and tournaments for schools' teams to enter also are part of the project.

d) DISABILITY PROJECTS

The Realising Potential programme is a targeted programme to inspire and engage people with physical and mental disabilities to participate and compete in sport. Funded by Premier League Professional Footballer's Association and NCS, the programme aims to support young people and adults in developing their sporting capabilities, as well as employability/life skills. We also ran two new NCFC representative squads across – Powerchair & Cerebral Palsy.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

Designated funds

The charitable company holds several designated funds that have been allocated for various investments to maintain or develop the capital projects at the Nest or to maintain delivery projects when funding ceases or is paused.

Currently the charity holds 2 months of operating reserves to provide cashflow and protection should the organisation suffer some financial hardship or require winding up.

Funds have been set aside to maintain and develop Carrow Park and the Nest as both facilities require large sinking funds to manage wear and tear over 12–14-year periods.

We have a designated project fund to kick off new provision, based on local need or to simply maintain a developed provision until we can financially sustain the project.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the Nest Norfolk's community hub facility. The Nest is operated by the Foundation's subsidiary company.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2024**

20. OPERATING LEASE COMMITMENTS

	2024 £	2023 £
Annual commitments under operating leases for land and buildings		
Expiring:		
Within 1 year	-	33,000
Between one and five years	-	142,500
After more than five years	33,000	63,000
	<u>33,000</u>	<u>238,500</u>
		0
Annual commitments under operating leases for office equipment and motor vehicles		
Expiring:		
Within 1 year	9,500	9,500
Between one and five years	13,320	11,874
	<u>22,820</u>	<u>21,374</u>

21. RELATED PARTY DISCLOSURES

The charitable company is associated by virtue of common directors with Norwich City Football Club PLC.

During the year, the charitable company entered into the following transactions with related parties:

Norwich City Football Club PLC	2024 £	2023 £
Sales and recharges during the year	38,673	31,425
Amount receivable at 31 December	40,455	640
Purchases, including rent of premises, and contribution to Carrow Park	91,505	192,359
Amount payable at 31 December	<u>106,427</u>	<u>2,560</u>

22. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme that has been in place from the formation of the company. This now only includes 2 original employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charity operates a pension scheme through Pension Auto-Enrolment for all other employees.

The pension cost charge represents contributions payable by the charity to the pension fund and during the year amounted to £82,114 (2023 £70,645).

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2024**

24. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements	Pitch refurb	Fixtures, fitting equipment	& Website Development	Land & buildings	Work-in progress	Total
	£	£	£	£	£		£
COST							
At 1 Jan 2024	337,230	53,772	676,072	29,336	7,260,622	66,710	8,423,742
Additions	-	-	11,024	-	42,957	424,613	478,594
Disposals	-	-	(895)	-	-	-	(895)
At 31 Dec 2024	337,230	53,772	686,201	29,336	7,303,579	491,323	8,901,441
DEPRECIATION							
At 1 Jan 2024	324,771	39,880	211,880	29,336	922,870	-	1,528,738
Disposals	-	-	(895)	-	-	-	(895)
Charge for year	5,133	5,377	71,718	-	348,792	-	431,020
At 31 Dec 2024	329,904	45,257	282,703	29,336	1,271,662	-	1,958,862
NET BOOK VALUE							
At 31 Dec 2024	7,326	8,515	403,498	-	6,031,917	491,323	6,942,579
At 31 Dec 2023	12,459	13,892	464,192	-	6,337,751	66,710	6,895,004

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2024

25. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
GROUP	£	£
Trade debtors	359,816	375,019
Accrued income	372,103	199,938
Other debtors	<u>62,689</u>	<u>55,996</u>
	<u><u>794,608</u></u>	<u><u>630,953</u></u>

26. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
GROUP	£	£
Trade creditors	263,632	120,190
Taxation and social security	173,928	171,189
Corporation tax	-	16,023
Accruals and deferred income	<u>6,336,988</u>	<u>6,938,871</u>
	<u><u>6,774,548</u></u>	<u><u>7,246,274</u></u>

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated fund £	Restricted funds £	2024 Total funds £	2023 Total Funds £
Fixed assets	6,942,578	-	-	6,942,578	6,895,004
Net current assets	<u>(4,284,463)</u>	<u>126,000</u>	<u>-</u>	<u>(4,158,463)</u>	<u>(4,132,960)</u>
	<u><u>2,658,115</u></u>	<u><u>126,000</u></u>	<u><u>-</u></u>	<u><u>2,784,115</u></u>	<u><u>2,762,045</u></u>

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales - Charity number 1088239

Accounts

REGISTERED COMPANY NUMBER: 04100611

REGISTERED CHARITY NUMBER: 1088239

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2023**



**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

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for the year ended 31 December 2023**

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**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CHAIRPERSON'S REPORT 2023

The ever-growing work of Norwich City Community Sports Foundation continues to be a driving force in supporting and inspiring people across East Anglia. Our four key impact areas remain the same: **driving inclusion for people with disabilities, boosting mental health and wellbeing, raising aspirations for disadvantaged people, and engaging the community.**

In 2023 we saw 43,230 unique participants engaging with us for 681,557 hours. Whilst this is a significant increase from 2022 and a number that continues to grow, we actually measure ourselves against the true impact on those people. That is what continues to drive us forward.

Our wonderful, multi-use facility in Norwich, The Nest, has now established itself as an integral part of the community since its opening. It has helped us extend our reach and open doors to new programmes, people and provisions that help to ensure the sustainability and growth of the charity and facility itself.

The Nest, which saw the addition of a second 3G football pitch this year, has been utilised by our fellow charitable foundations, businesses, sports teams, school groups, private functions, children's birthday parties and much more.

It is also the proud home of Norwich City Women FC, who brought in a league-high average home attendance of 333 during the first half of the current 2023/24 campaign.

The hub also welcomed over 15,000 unique visitors last year and a total throughput of over 136,000 highlighting the community value of the site.

Run Norwich got back into its stride this year with a record 6,777 people taking on the 10K route through our fine city as the race continues to grow in popularity and prestige. The 2024 event, which includes a Junior fun run, sold out 8,500 places in record time.

On behalf of the Board of Trustees, I would also like to thank the incredible people who make what we do possible through sponsoring, fundraising, and volunteering. Without these supporters, our impact would be greatly reduced. Thank you all.

The Norwich City Community Sports Foundation and The Nest family continue to grow in staff, aiding our quality and volume of delivery in everything we do. Our people make us who we are; they drive, they innovate, and they care.

I would like to thank all of them for their hard work and vital contributions as we reflect on another successful year of changing lives in Norfolk.

Jake Humphrey
Chairperson Community Sports Foundation

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

The trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on October 2019.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04100611 (England and Wales)

Registered Charity number
1088239

Registered office
Norwich City Football Club
Carrow Road
Norwich
Norfolk
NR1 1JE

Trustees
G L Drake
J Humphrey
P J Knowles
T Smith
EM Barham
M R Kerr
Z Webber
S George

Auditors
Sexty & Co
Chartered Certified Accountants
& Statutory Auditors
124 Thorpe Road
Norwich
NR1 1RS

Bankers
Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2023**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 November 2000 and registered as a charity on 28 August 2001. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

Appointment and training of new trustees

The directors of the charitable company are also trustees for the purposes of charity law. New trustees are elected by the members at a general meeting. Additionally, the trustees may appoint a further trustee or trustees. Under the Articles of Association, each trustee is required to retire from office after the third annual trustee meeting following the commencement of their term, but then shall be eligible for reappointment.

Due to the nature of the charity, the Board of Trustees is selected based on their expertise and their ability to contribute to the future wellbeing of the charity.

New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content of the charity's Memorandum and Articles of Association, the decision-making process, the business plan and supporting financial plans.

Principle risks and uncertainties

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participants and to ensure that all regulations regarding the management and contact with children are adhered to. In addition, a review of all financial risks is undertaken on a regular basis. The main risk currently considered significant would be the reduction of funding from any of the major grants currently received. This risk is negated by the use of a funding fall off document to ensure that contingency funding is identified to cover any changes.

Organisational structure

The Board of Trustees, which has an independent Chairman, meets regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas with the charity's leadership team, agree and review policies, review progress and monitor performance. The board includes directors and senior management of Norwich City Football Club Plc and trustees with specific expertise from both private and public sector organisations.

The Chief Executive, Ian Thornton, oversees the day-to-day running of the organisation.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2023**

3. OBJECTIVES AND ACTIVITIES

The charitable company's objectives and principal activities are delivered for the benefit of children, young people and adults in Norfolk and other counties in East Anglia, regardless of race, sex, creed, or social background.

The charitable company's objectives are:

- to provide inclusive environments for all to enjoy the physical, mental, and social benefits of sport.
- to use the power of sport and Norwich City Football Club to engage with hard-to-reach groups and inspire them to raise their aspirations, reach their potential, and to achieve more.
- to provide affordable services that achieve widespread community impact while supporting the charitable company's sustainability.
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving life conditions.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

4. ACHIEVEMENT AND PERFORMANCE

The chairman has set out in his report the achievements and performance of the charitable company.

The charity's work is focused around delivering quality projects that promote sport, leisure and education opportunities based on the community's needs. These activities form part of a plan moving forward that is built around the foundations of strong and meaningful partnerships.

5. FINANCIAL REVIEW

The results for the year are set out on page 11 of the financial statements. The net incoming resources for the year amounted to £236,202 all of which related to unrestricted operations.

The charity operates in an environment that is challenging where grant funding remains difficult as competition now exists from other non-profit making organisations.

Reserves Policy

Unrestricted

The charitable company's unrestricted reserves are represented, in the majority, by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be enough to cover the charitable company's planned expenditure for a period of a minimum of four months where possible. Unrestricted reserves at the year-end were £2,636,045, a value that is more than the minimum level prescribed by the trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2023**

5. FINANCIAL REVIEW (continued)

Designated

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

Restricted

Restricted reserves represent monies received by the charitable company for various projects (as detailed later in the financial statements). These funds are potentially refundable to the providers as they are conditional upon the income being used for specified purposes.

Sources of Funding

The charity receives funding from four main sources: participant contribution on activity programmes; commercial sponsorship; grants from charitable trusts/foundations; and donations.

The charitable company's primary sources of funding are:

- i. The grants received from local and national organisations who have contributed funding and support towards the many and varied projects undertaken. During the year the charity received £2,055,831 (2022: £2,294,609) through grant and contract funding.
- ii. The charity holds soccer and school activities, which include soccer schools, after school clubs and development centres. During the year the charity generated £2,383,525 (2022: £1,985,609) from these activities.

Investment Policy

The trustees are empowered to invest funds in a manner appropriate, having regard to the security of any investments made and the requirements of the Charity Commissioner's order.

6. PLANS FOR FUTURE PERIODS

The charity is actively looking to increase the facility operation options at its community hub The Nest. By the end of 2024 additional indoor space will be considered as part of the next phases of development at the site. Any additional phases of development at the site will add to the opportunities of engagement available to beneficiaries of the site.

The primary objective of the charity's fundraising activity will once again become to support and sustain its community delivery. The charity will continue to identify and develop programmes to tackle social issues in Norfolk, working in partnership with many key organisations.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2023**

7. FUND-RAISING STANDARDS INFORMATION

The charity approaches fundraising through an in-house fundraising team. They facilitate events throughout the year for the purpose of raising funding for The Foundation. There is no 3rd party facilitation in the delivery of these events.

There were no voluntary schemes that regulated the fund-raising activities during the year.

During the year there were significant efforts by The Peaky Climbers to raise funds for the Foundation, this was followed by the fundraising team, who also gave their support to the event.

There were no complaints received during the year regarding the conduct of participants or the Foundation in relation to the fund-raising that was carried out during the year.

The charity will never ask members of the public to take part in its events without their consent. The charity operates on the basis that participants will willingly sign up to and participate in the events that are available to take part in and will never be asked to donate money or other property to the Foundation that is beyond their means. All participant data is stored in compliance with The Foundation's GDPR policy, allowing data to be stored privately and securely.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2023**

7. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Norwich City Community Sports Foundation for the purposes of company law) are responsible for preparing the report of the trustees 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 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S I George - Trustee

4 April 2024

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Opinion

We have audited the financial statements of Norwich City Community Sports Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



I A Barlow (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants & Statutory Auditor
124 Thorpe Road
Norwich, Norfolk
NR1 1RS
Date: 19/4/2024

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and Legacies	2	1,387,725	29,757	1,417,482	1,084,182
Charitable activities	3	3,359,397	1,087,822	4,447,219	4,491,616
Other income	4	200,890	-	200,890	117,604
Total		4,948,012	1,117,579	6,065,591	5,693,402
EXPENDITURE					
Raising funds	5	15,910	543,176	559,086	567,286
Charitable activities	6	3,590,381	516,194	4,106,575	3,686,359
Other expenditure	7	1,199,697	-	1,199,697	978,567
Total expenses		4,805,987	1,059,370	5,865,358	5,232,212
NET INCOME before transfers and taxation		142,025	58,209	200,234	461,190
Taxation	11	35,968	-	35,968	(6,048)
Transfers between funds		58,209	(58,209)	-	-
NET MOVEMENT OF FUNDS		236,202	-	236,202	455,142
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,525,843	-	2,525,843	2,070,701
TOTAL FUNDS CARRIED FORWARD	27	2,762,045	-	2,762,045	2,525,843

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CHARITY BALANCE SHEET
At 31 December 2023**

	Notes	£	2023	£	2022	£
FIXED ASSETS						
Tangible assets	13			198,140		92,640
Investments	14			1		1
Intangible assets				-		-
				<u>198,141</u>		<u>92,641</u>
CURRENT ASSETS						
Stocks				-		-
Debtors	15		771,066		884,939	
Cash at bank and in hand			<u>1,837,968</u>		<u>2,259,449</u>	
			2,609,034		3,144,388	
CREDITORS						
Amounts falling due within one year	16		<u>(901,170)</u>		<u>(1,341,938)</u>	
NET CURRENT ASSETS				1,707,864		1,802,450
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>1,906,004</u>		<u>1,895,091</u>
FUNDS						
Unrestricted funds	18		1,780,004		1,769,091	
Designated funds	18		126,000		126,000	
Restricted funds	18		-		-	
TOTAL FUNDS			<u>1,906,004</u>		<u>1,895,091</u>	

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 4 April 2024 and were signed on its behalf by:



S I George, Trustee

Registered company number: 04100611

The notes form part of these financial statements

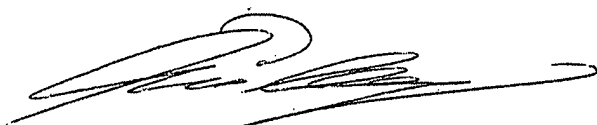
**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED BALANCE SHEET
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	24	<u>6,895,004</u>	<u>5,844,776</u>
CURRENT ASSETS			
Stocks		282,070	26,955
Debtors	25	630,953	688,198
Cash at bank and in hand		<u>2,200,292</u>	<u>2,656,483</u>
		3,113,314	3,371,636
CREDITORS			
Amounts falling due within one year	26	<u>(7,246,274)</u>	<u>(6,690,569)</u>
NET CURRENT ASSETS		<u>(4,132,960)</u>	<u>(3,318,933)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,762,045</u>	<u>2,525,843</u>
FUNDS			
Unrestricted funds	27	2,636,045	2,399,843
Designated funds	27	126,000	126,000
Restricted funds	27	-	-
TOTAL FUNDS		<u>2,762,045</u>	<u>2,525,843</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 4 April 2024 and were signed on its behalf by:



S I George -Trustee

Registered company number: 04100611

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF CASHFLOWS
for the year ended 31 December 2023**

	2023 £	2022 £
Net movement in funds for the reporting period	236,202	455,142
Depreciation charges	393,355	353,264
Decrease/(Increase) in stocks	(255,115)	44,477
Decrease/(Increase) in debtors	57,245	(341,684)
Increase in creditors	555,705	(473,370)
Net cash flow from operating activities	987,392	37,829
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,445,519)	(203,463)
Receipts from disposal of tangible fixed assets	1,936	-
Net cash flow from investing activities	(1,443,583)	(203,463)
Net increase in cash and cash equivalents	(456,192)	(165,634)
Cash and cash equivalents at beginning of period	2,656,484	2,822,118
Cash and cash equivalents at end of period	2,200,292	2,656,484

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2021.

Norwich City Community Sports Foundation meets the definition of a public benefit entity under FRS102.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For grants and donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Government Grants

Grants received from the government are recognised within the Statement of Financial Activities (SoFA). If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements – Straight line over 5, 10 or 21 years

Fixtures, fittings & equipment – Straight line over 1, 2, 3, 5, 10 and 12 years

Pitch refurbishment – Straight line over 10 years

Land & buildings - Straight line over 25 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Pensions

The charity operates a defined contribution pension scheme for the benefit of certain staff members. The assets of the scheme are held separately from those of the charity in independently administered funds. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period in which the cost is incurred.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

The charity's 100% owned subsidiary, The Nest (Norfolk's Community Hub) Limited, is not exempt and therefore pays corporation tax at the main rate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are enough with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS

GROUP	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Donations (CSF)	253,650	29,757	283,407	185,953
Donations (The Nest)	-	-	-	-
Other donations and income (CSF)	-	-	-	-
Other donations and income (The Nest)	1,134,075	-	1,134,075	898,229
	<u>1,387,075</u>	<u>29,757</u>	<u>1,417,482</u>	<u>1,084,182</u>

The funding detailed above is primarily monetary funding, through donations in cash and online. There were no notable donations of goods during the financial year.

Volunteers however are pivotal to the work the charity undertakes and in delivering the fundraising events that The Foundation facilitates. Most notably the contributions of volunteers during the charity's annual 10K running event "Run Norwich" help to raise vital funds for the charity. These contributions cannot be recognised in these financial statements but their contribution is invaluable in achieving the results in the table above.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

3. INCOME FROM CHARITABLE ACTIVITIES

GROUP	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
School and soccer activities	1,711,312	253,738	1,965,050	1,842,070
Community related activities	672,212	197,816	870,028	912,512
Disability related activities	151,037	72,336	223,373	-
Social engagement activities	-	-	-	510,715
Education related activities	669,558	-	669,558	508,668
Hire income	131,109	-	131,109	95,807
Fundraising events	-	563,932	563,932	621,844
Other income	24,168	-	24,167	-
	3,359,396	1,087,822	4,447,218	4,491,616

4. OTHER INCOME

GROUP	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Kit income (The Nest)	196,915	-	196,915	78,194
Rental income (The Nest)	3,975	-	3,975	6,300
Government Support	-	-	-	33,110
	200,890	-	200,890	117,604

5. TOTAL EXPENDITURE

GROUP	Direct Activities £	Support £	Total 2023 £	Total 2022 £
Cost of raising funds	360,333	198,753	559,086	567,286
Charitable Activities (note 6)	1,118,802	2,987,773	4,106,575	3,686,359
Other expenditure	257,902	941,795	1,199,697	978,567
	1,737,037	4,128,321	5,865,358	5,232,212

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023

6. ANALYSIS OF CHARITABLE EXPENDITURE

GROUP	Project Costs £	Support Costs £	Total 2023 £	Total 2022 £
Soccer and school activities	525,487	33,500	558,987	609,740
Community related activities	283,151	(29,901)	253,250	410,729
Disability related activities	132,326	12,554	144,880	-
Social engagement activities	-	-	-	461,104
Education relation activities	148,505	-	148,505	80,647
Hire related activities	29,333	-	29,333	22,813
Other running costs	-	2,971,620	2,971,620	2,101,326
	<u>1,118,802</u>	<u>2,987,773</u>	<u>4,106,575</u>	<u>3,686,359</u>

Where a management fee is applied to a grant these encompass the Support costs and have been classified as so.

7. OTHER EXPENDITURE

GROUP	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Other running costs (The Nest)	1,199,697	-	1,199,697	978,567
	<u>1,199,697</u>	<u>-</u>	<u>1,199,697</u>	<u>978,567</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:	2023 £	2022 £
Auditors' remuneration	12,810	12,289
Depreciation – owned assets	393,355	353,331
Amortisation	-	-
Operating lease rentals	24,650	18,000
- Rent of land and buildings		
- Hire of motor vehicles	<u>8,880</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2023 or for the year ended 31 December 2022.

There were no trustees' expenses paid for the year ended 31 December 2023 or for the year ended 31 December 2022.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

10. STAFF COSTS

GROUP

	2023 £	2022 £
Staff costs were as follows:		
Wages and salaries	3,035,179	2,634,252
Social security costs	260,665	231,726
Pension costs	70,645	62,089
Other employment costs	<u>19,496</u>	<u>121,169</u>
	<u>3,385,985</u>	<u>3,049,237</u>

There were no prepaid or accrued pension costs at either the beginning or end of the year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2023	2022
Trustees	9	9
Permanent staff	71	81
Part-time coaching staff	36	24

11. TAXATION

	2023 Group £	2023 Charity £	2022 Group £	2022 Charity £
Corporation tax charge for the year	32	-	48	-
Movement on deferred tax	<u>(36,000)</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
	<u>(35,968)</u>	<u>-</u>	<u>6,048</u>	<u>-</u>

12. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

13. TANGIBLE FIXED ASSETS

CHARITY	Leasehold property improvements £	Pitch refurbishment £	Fixtures, fitting & equipment £	Website Development £	Total £
COST					
At 1 Jan 2023	338,837	55,959	265,363	29,336	689,495
Additions	3,551	-	168,376	-	171,927
Disposals	(5,158)	(2,187)	(172,669)	-	(180,014)
At 31 Dec 2023	337,230	53,772	261,070	29,336	681,408
DEPRECIATION					
At 1 Jan 2023	290,623	36,200	240,696	29,336	596,855
Disposals	(3,564)	(1,846)	(172,669)	-	(178,078)
Charge for year	37,711	5,527	21,254	-	64,491
At 31 Dec 2023	324,770	39,881	89,281	29,336	483,268
NET BOOK VALUE					
At 31 Dec 2023	12,460	13,891	171,789	-	198,140
At 31 Dec 2022	48,214	19,759	24,667	-	92,640

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

14. INVESTMENTS

Investments represent the charitable company's investment in the shares of The Nest (Norfolk's Community Hub) Ltd (company number 10689233). The registered office address is Norwich City Football Club, Carrow Road, Norwich, Norfolk, NR1 1JE. The charitable company owns 100% of the issued share capital of The Nest (one ordinary share at £1), whose aggregate capital and reserves at the Balance Sheet date was £472,168 (2022 £630,753). The turnover for The Nest for the year ending 2023 is £1,340,095 which presents a loss of £102,584. The consolidated accounts include The Nest.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
CHARITY	£	£
Trade debtors	304,798	341,462
Accrued income	299,799	223,971
Amounts owed by group undertakings	124,966	272,788
Other debtors	<u>41,503</u>	<u>46,718</u>
	771,066	884,939

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
CHARITY	£	£
Trade creditors	75,469	103,310
Taxation and social security	156,404	52,576
Payments received in advance of projects	-	5,394
Amounts owed by group undertakings	-	-
Accruals and deferred income (see below)	<u>669,296</u>	<u>1,180,658</u>
	<u>901,170</u>	<u>1,341,938</u>

Deferred income comprises of the following amounts which have been designated as relating to future periods by the grant providers:

	Unrestricted £	Restricted £	Total £
Balance as at 1 January 2023	392,000	296,523	688,523
Less: release of amounts deferred in prior periods	(392,000)	(296,523)	(688,523)
Add: amounts deferred to future periods	<u>214,392</u>	<u>209,834</u>	<u>424,226</u>
Balance as at 31 December 2023	<u>214,392</u>	<u>209,834</u>	<u>424,226</u>

These amounts are included in the accruals and deferred income figure at the year-end.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY	General funds £	Designated fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	198,141	-	-	198,141	92,641
Net current assets	<u>1,581,863</u>	<u>126,000</u>	<u>-</u>	<u>1,707,863</u>	<u>1,802,450</u>
	1,780,004	126,000	-	1,906,004	1,895,091

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023

18. MOVEMENT IN FUNDS

CHARITY	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General funds	1,769,091	10,913	1,780,004
Designated fund – Carrow Park	26,000	-	26,000
Designated fund – Staff	100,000	-	100,000
	<u>1,895,091</u>	<u>10,913</u>	<u>1,906,004</u>
TOTAL FUNDS	<u>1,895,091</u>	<u>10,913</u>	<u>1,906,004</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General funds	3,751,995	(3,799,291)	-	(47,296)
Designated fund	<u>-</u>	<u>-</u>	58,209	58,209
	<u>3,751,995</u>	<u>(3,799,291)</u>	<u>58,209</u>	<u>10,913</u>
Restricted funds				
Fundraising	(a) 593,689	(543,176)	(50,513)	-
Community projects	(b) 197,816	(153,110)	(44,706)	-
Schools related projects	(c) 253,738	(257,256)	3,518	-
Disability projects	(d) 72,336	(105,828)	33,492	-
	<u>1,117,579</u>	<u>(1,059,370)</u>	<u>(58,209)</u>	<u>-</u>
TOTAL FUNDS	<u>4,869,574</u>	<u>(4,858,661)</u>	<u>-</u>	<u>10,913</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

19. ANALYSIS OF RESTRICTED FUNDS

a) FUNDRAISING

The Foundation's fundraising appeal aims to help brighten up people's lives through sport by raising funds that enable us to continue to deliver vital services for disadvantaged people and those with disabilities.

b) COMMUNITY PROJECTS

i. Kicks

Kicks targets young people who have previously proven difficult to reach and using football as the main engagement tool, helps guide them towards a range of sporting activities. Funded by the Premier League, with additional support from CSF, Kicks is run with a partnership approach and led with a steering group.

ii. Kicks Targeted

Onside programme was developed in partnership with Norfolk County Council (NCC) Early Intervention Team (EIT), Youth Offending Team (YOT) and Norfolk Police. The project targets 8-11 year olds (Year 3-6) trying to break the cycle of violent youth crime and exclusions in early years which has the potential to lead into more violent adult behaviour and other associated negative behaviours.

c) SCHOOLS RELATED PROJECTS

Included within the general heading of Schools related projects are the following individual funds:

i. PL Inspires

Premier League funded programme delivered in high schools over 24 weeks. 12 weeks of this on enterprise related to NCFC and 12 weeks relating to a social action plan on how to reduce plastic consumption.

ii. PL School Sport/PL Primary Stars

Working with the Premier League where the aim is to provide sports and activities within schools to fill gaps in provision where there is no activity in place. This project supports English and Maths in primary schools and provides teacher CPD to those involved.

d) DISABILITY PROJECTS

The Realising Potential programme is a targeted programme to inspire and engage people with physical and mental disabilities to participate and compete in sport. Funded by Premier League Professional Footballer's Association and NCS, the programme aims to support young people and adults in developing their sporting capabilities, as well as employability/life skills. Workshops and sports sessions. Social development through youth group activities.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023

Designated funds

The charitable company holds several designated funds that have been allocated for various investments to maintain or develop the capital projects at the Nest or to maintain delivery projects when their funding ceases.

Currently the charity holds 4 months of operating reserves to provide cashflow and protection should the organisation suffer some financial hardship or require winding up.

Funds have been set aside to maintain and develop Carrow Park and the Nest as both facilities require carpet replacement every 10-14 years and significant costs to manage wear and tear.

We hold a designated project fund to provide for the possibility where, if a restricted program funding falls off and is not replaced in the short term, before securing further funding for this program, we are able to continue the effect of delivering the program and sustaining the project.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the Nest Norfolk's community hub facility. The Nest is operated by the Foundation's subsidiary company.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2023**

20. OPERATING LEASE COMMITMENTS

	2023 £	2022 £
Annual commitments under operating leases for land and buildings		
Expiring:		
Within 1 year	33,000	18,000
Between one and five years	142,500	-
After more than five years	63,000	-
	<u>238,500</u>	<u>18,000</u>
Annual commitments under operating leases for office equipment and motor vehicles		
Expiring:		
Within 1 year	9,500	-
Between one and five years	11,874	-
After more than five years	-	-
	<u>21,374</u>	<u>-</u>

21. RELATED PARTY DISCLOSURES

The charitable company is associated by virtue of common directors with Norwich City Football Club PLC.

During the year, the charitable company entered into the following transactions with related parties:

	2023 £	2022 £
Norwich City Football Club PLC		
Sales and recharges during the year	31,425	69,458
Amount receivable at 31 December	640	-
Purchases, including rent of premises, and contribution to Carrow Park	192,359	84,891
Amount payable at 31 December	<u>2,560</u>	<u>15,629</u>

22. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme that has been in place from the formation of the company. This now only includes 2 original employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charity operates a pension scheme through Pension Auto-Enrolment for all other employees.

The pension cost charge represents contributions payable by the charity to the pension fund and during the year amounted to £70,645 (2022 £62,089).

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2023

24. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements	Pitch refurb	Fixtures, fitting & equipment	Website Developm ent	Land & buildings	Work- in progre ss	Total
	£	£	£	£	£		£
COST							
At 1 Jan 2023	338,837	55,959	659,905	29,336	6,072,449	1,750	7,158,236
Additions	3,551	-	188,836	-	1,188,173	64,960	1,445,520
Disposals	(5,158)	(2,187)	(172,669)	-	-	-	(180,014)
At 31 Dec 2023	337,230	53,772	676,072	29,336	7,260,622	66,710	8,423,742
DEPRECIATION							
At 1 Jan 2023	290,624	36,199	322,242	29,336	635,059	-	1,313,460
Disposals	(3,564)	(1,846)	(172,669)	-	-	-	(178,078)
Charge for year	37,711	5,527	62,307	-	287,811	-	393,356
At 31 Dec 2023	324,771	39,880	211,880	29,336	922,870	-	1,528,736
NET BOOK VALUE							
At 31 Dec 2023	12,459	13,892	464,192	-	6,337,751	66,710	6,895,004
At 31 Dec 2022	48,213	19,760	337,663	-	5,437,390	1,750	5,844,776

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2023**

25. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
GROUP	£	£
Trade debtors	375,019	370,364
Accrued income	199,938	253,473
Other debtors	<u>55,996</u>	<u>64,361</u>
	<u>630,953</u>	<u>688,198</u>

26. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
GROUP	£	£
Trade creditors	120,190	121,340
Taxation and social security	171,189	60,776
Payments received in advance of projects	-	5,394
Corporation tax	16,023	51,991
Accruals and deferred income	<u>6,938,871</u>	<u>6,451,069</u>
	<u>7,246,274</u>	<u>6,690,569</u>

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General funds £	Designated fund £	Restricted funds £	2023 Total funds £	2022 Total Funds £
Fixed assets	6,895,004	-	-	6,895,004	5,844,775
Net current assets	<u>(4,258,960)</u>	<u>126,000</u>	<u>-</u>	<u>(4,132,960)</u>	<u>(3,318,932)</u>
	<u>2,636,045</u>	<u>126,000</u>	<u>-</u>	<u>2,762,045</u>	<u>2,525,843</u>

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales - Charity number 1088239

Accounts

REGISTERED COMPANY NUMBER: 04100611

REGISTERED CHARITY NUMBER: 1088239

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2022**

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

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for the year ended 31 December 2022

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**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CHAIRMAN'S REPORT 2022

Norwich City Community Sports Foundation continues to be a force for good in Norfolk, supporting local people across our four key impact areas: driving inclusion for people with disabilities, boosting mental health and wellbeing, raising aspirations for disadvantaged people, and engaging with the community.

In 2022, we saw 39,908 unique participants, combining for 618,561 hours of total engagement throughout the year. While our vast reach is significant, and growing, the impact we have on people is what really drives us forward.

Our hub, The Nest, is already having an impact on the community since fully opening in 2021. It has allowed us to extend the reach of our own programmes while opening the doors to other groups, clubs and activities, which helps to ensure the sustainability of the charity and the facility itself.

The Nest has been utilised by CCOs, businesses, sports teams, school groups, private functions, children's birthday parties and much more, while also becoming the home of Norwich City's Women's team.

Welcoming over 15,000 unique participants and visitors last year with a total throughput of over 100,000, it's clear the Nest was a much-needed facility.

Significantly for the charity, our flagship fundraising event Run Norwich returned for the first time since 2019, as over 6,200 people ran the 10K route through our beautiful city centre in the rain. It was crucial that we staged Run Norwich, following postponements and cancellations for the pandemic and an amber weather warning.

Without our own incredible people, and those who support the work of the Foundation through fundraising and volunteering, our impact would be far less than those figures I've shared with you.

Our team has grown to nearly 100 full-time staff members between the Foundation and The Nest. Our people make us who we are; they drive, they innovate, and they care.

I would like to thank all of them for their contributions as we reflect on another successful year of improving lives in Norfolk.

Jake Humphrey
Chairman CSF

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

The trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04100611 (England and Wales)

Registered Charity number
1088239

Registered office
Norwich City Football Club
Carrow Road
Norwich
Norfolk
NR1 1JE

Trustees
G L Drake
J Humphrey
P J Knowles
T Smith
EM Barham
M R Kerr
Z Webber
S George

Auditors
Sexty & Co
Chartered Certified Accountants
& Statutory Auditors
124 Thorpe Road
Norwich
NR1 1RS

Bankers
Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2022**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 November 2000 and registered as a charity on 28 August 2001. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

Appointment and training of new trustees

The directors of the charitable company are also trustees for the purposes of charity law. New trustees are elected by the members at a general meeting. Additionally, the trustees may appoint a further trustee or trustees. Under the Articles of Association, each trustee is required to retire from office after the third annual trustee meeting following the commencement of their term, but then shall be eligible for reappointment.

Due to the nature of the charity, the Board of Trustees is selected based on their expertise and their ability to contribute to the future wellbeing of the charity.

New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content of the charity's Memorandum and Articles of Association, the decision-making process, the business plan and supporting financial plans.

Principle risks and uncertainties

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participators and to ensure that all regulations regarding the management and contact with children are adhered to. In addition, a review of all financial risks is undertaken on a regular basis. The main risk currently considered significant would be the reduction of funding from any of the major grants currently received. This risk is negated by the use of a funding fall off document to ensure that contingency funding is identified to cover any changes.

Organisational structure

The Board of Trustees, which has an independent Chairman, meets regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas with the charity's leadership team, agree and review policies, review progress and monitor performance. The board includes directors and senior management of Norwich City Football Club Plc and trustees with specific expertise from both private and public sector organisations.

The Chief Executive, Ian Thornton, oversees the day-to-day running of the organisation.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2022**

3. OBJECTIVES AND ACTIVITIES

The charitable company's objectives and principal activities are delivered for the benefit of children, young people and adults in Norfolk and other counties in East Anglia, regardless of race, sex, creed, or social background.

The charitable company's objectives are:

- to provide inclusive environments for all to enjoy the physical, mental, and social benefits of sport.
- to use the power of sport and Norwich City Football Club to engage with hard-to-reach groups and inspire them to raise their aspirations, reach their potential, and to achieve more.
- to provide affordable services that achieve widespread community impact while supporting the charitable company's sustainability
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving life conditions.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

4. ACHIEVEMENT AND PERFORMANCE

The chairman has set out in his report the achievements and performance of the charitable company.

The charity's work is focused around delivering quality projects that promote sport, leisure and education opportunities based on the community's needs. These activities form part of a plan moving forward that is built around the foundations of strong and meaningful partnerships.

5. FINANCIAL REVIEW

The results for the year are set out on page 10 of the financial statements. The net incoming resources for the year amounted to £455,142 all of which related to unrestricted operations.

The charity operates in an environment that is challenging where grant funding remains difficult as competition now exists from other non-profit making organisations.

Reserves Policy

Unrestricted

The charitable company's unrestricted reserves are represented, in the majority, by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be enough to cover the charitable company's planned expenditure for a period of a minimum of three months where possible. Unrestricted reserves at the year-end were £2,399,843, a value that is more than the minimum level prescribed by the trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2022**

5. FINANCIAL REVIEW (continued)

Designated

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

Restricted

Restricted reserves represent monies received by the charitable company for various projects (as detailed later in the financial statements). These funds are potentially refundable to the providers as they are conditional upon the income being used for specified purposes.

Sources of Funding

The charity receives funding from four main sources: participant contribution on activity programmes; commercial sponsorship; grants from charitable trusts/foundations; and donations.

The charitable company's primary sources of funding are:

- i. The grants received from local and national organisations who have contributed funding and support towards the many and varied projects undertaken. During the year the charity received £2,294,609 (2021: £2,350,967) through grant and contract funding.
- ii. The charity holds soccer and school activities, which include soccer schools, after school clubs and development centres. During the year the charity generated £1,985,609 (2021: £2,070,199) from these activities.

Investment Policy

The trustees are empowered to invest funds in a manner appropriate, having regard to the security of any investments made and the requirements of the Charity Commissioner's order.

6. PLANS FOR FUTURE PERIODS

The charity is actively looking to increase the facility operation options at its community hub The Nest. By the end of 2023 a second 3G pitch will have been built. It will aim to make The Nest a sustainable facility by using it to deliver its own activities as much as possible and by attracting external bookings and visitors.

The primary objective of the charity's fundraising activity will once again become to support and sustain its community delivery. The charity will continue to identify and develop programmes to tackle social issues in Norfolk, working in partnership with many key organisations.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2022**

7. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Norwich City Community Sports Foundation for the purposes of company law) are responsible for preparing the report of the trustees 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 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S I George - Trustee

6 July 2023

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Opinion

We have audited the financial statements of Norwich City Community Sports Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 December 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



I A Barlow (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants & Statutory Auditor
124 Thorpe Road
Norwich, Norfolk
NR1 1RS
Date 28/7/23

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Donations and Legacies	2	898,229	185,953	1,084,182	713,353
Charitable activities	3	2,590,084	1,901,532	4,491,616	3,532,853
Other income	4	117,604	-	117,604	344,099
Total		3,605,917	2,087,485	5,693,402	4,590,305
EXPENDITURE					
Raising funds	5	-	567,286	567,286	279,706
Charitable activities	6	2,485,710	1,200,649	3,686,359	3,290,764
Other expenditure	7	978,567	-	978,567	705,812
Total expenses		3,464,277	1,767,935	5,232,212	4,276,282
NET INCOME before transfers and taxation		141,640	319,550	461,190	314,023
Taxation		(6,048)	-	(6,048)	(33,547)
Transfers between funds		319,550	(319,550)	-	-
NET MOVEMENT OF FUNDS		455,142	-	455,142	280,476
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,070,701	-	2,070,701	1,790,225
TOTAL FUNDS CARRIED FORWARD	27	2,525,843	-	2,525,843	2,070,701

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CHARITY BALANCE SHEET
At 31 December 2022**

	Notes	£	2022	£	£	2021	£
FIXED ASSETS							
Tangible assets	13			92,640			129,400
Investments	14			1			1
Intangible assets				-			-
				<u>92,641</u>			<u>129,401</u>
CURRENT ASSETS							
Stocks				-			-
Debtors	15		884,939		257,246		
Cash at bank and in hand			<u>2,259,449</u>		<u>2,449,288</u>		
			3,144,388		2,706,534		
CREDITORS							
Amounts falling due within one year	16		<u>(1,341,938)</u>		<u>(1,483,375)</u>		
NET CURRENT ASSETS				1,802,450			1,223,159
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>1,895,091</u>			<u>1,352,560</u>
FUNDS							
Unrestricted funds	18			1,769,091			1,226,559
Designated funds	18			126,000			126,000
Restricted funds	18			-			-
TOTAL FUNDS				<u>1,895,091</u>			<u>1,352,559</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 6 July 2023 and were signed on its behalf by:


S I George - Trustee

Registered company number: 04100611

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED BALANCE SHEET
for the year ended 31 December 2022**

	Notes	£	2022	£	£	2021	£
FIXED ASSETS							
Tangible assets	24			<u>5,844,776</u>		<u>5,994,576</u>	
CURRENT ASSETS							
Stocks			26,955		71,432		
Debtors	25		688,198		346,514		
Cash at bank and in hand			<u>2,656,483</u>		<u>2,822,118</u>		
			3,371,636		3,240,064		
CREDITORS							
Amounts falling due within one year	26		<u>(6,690,569)</u>		<u>(7,163,939)</u>		
NET CURRENT ASSETS				<u>(3,318,933)</u>		<u>(3,923,875)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>2,525,843</u>		<u>2,070,701</u>	
FUNDS							
Unrestricted funds	27		2,399,843		1,944,701		
Designated funds	27		126,000		126,000		
Restricted funds	27		-		-		
TOTAL FUNDS				<u>2,525,843</u>		<u>2,070,701</u>	

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 6 July 2023 and were signed on its behalf by:



S I George -Trustee

Registered company number: 04100611

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF CASHFLOWS
for the year ended 31 December 2022**

	2022 £	2021 £
Net movement in funds for the reporting period	455,142	280,476
Depreciation charges	353,264	273,576
Decrease/(Increase) in stocks	44,477	(44,583)
Decrease/(Increase) in debtors	(341,684)	374,716
Increase in creditors	(473,370)	758,990
Net cash flow from operating activities	37,829	1,643,175
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(203,463)	(1,038,258)
Receipts from disposal of tangible fixed assets	-	6,385
Net cash flow from investing activities	(203,463)	(1,031,873)
Net increase in cash and cash equivalents	(165,634)	611,302
Cash and cash equivalents at beginning of period	2,822,118	2,210,816
Cash and cash equivalents at end of period	2,656,484	2,822,118

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Norwich City Community Sports Foundation meets the definition of a public benefit entity under FRS102.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For grants and donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Government Grants

Grants received from the government are recognised within the Statement of Financial Activities (SoFA). If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements -	straight line over 5, 10 or 21 years
Fixtures, fittings and equipment -	straight line over 1, 2, 3, 5, 10 or 12 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Pensions

The charity operates a defined contribution pension scheme for the benefit of certain staff members. The assets of the scheme are held separately from those of the charity in independently administered funds. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period in which the cost is incurred.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

The charity's 100% owned subsidiary, The Nest (Norfolk's Community Hub) Limited, is not exempt and therefore pays corporation tax at the main rate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are enough with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS

GROUP	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Donations (CSF)	-	185,953	185,953	133,517
Donations (The Nest)	-	-	-	-
Other donations and income (CSF)	-	-	-	14,000
Other donations and income (The Nest)	898,229	-	898,229	565,836
	<u>898,229</u>	<u>185,953</u>	<u>1,084,182</u>	<u>713,353</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

3. INCOME FROM CHARITABLE ACTIVITIES

GROUP	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
School and soccer activities	1,458,844	383,226	1,842,070	2,352,479
Community related activities	526,765	385,747	912,512	352,390
Disability related activities	-	-	-	-
Social engagement activities	-	510,715	510,715	559,238
Education related activities	508,668	-	508,668	-
Hire income	95,807	-	95,807	85,830
Fundraising events	-	621,844	621,844	182,916
	<u>2,590,084</u>	<u>1,901,532</u>	<u>4,491,616</u>	<u>3,532,853</u>

4. OTHER INCOME

GROUP	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Kit income (The Nest)	78,194	-	78,194	201,423
Rental income (The Nest)	6,300	-	6,300	6,000
Government Support	33,110	-	33,110	136,675
	<u>117,604</u>	<u>-</u>	<u>117,604</u>	<u>344,098</u>

5. TOTAL EXPENDITURE

GROUP	Direct Activities £	Support £	Total 2022 £	Total 2021 £
Cost of raising funds	452,286	115,000	567,286	279,706
Charitable Activities (note 6)	1,370,821	2,315,538	3,686,359	3,290,765
Other expenditure	180,820	797,747	978,567	705,812
	<u>2,003,927</u>	<u>3,228,285</u>	<u>5,232,212</u>	<u>4,276,283</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

6. ANALYSIS OF CHARITABLE EXPENDITURE

GROUP	Project Costs £	Support Costs £	Total 2022 £	Total 2021 £
Soccer and school activities	558,602	51,138	609,740	618,958
Community related activities	351,590	59,139	410,729	396,464
Social engagement activities	311,104	150,000	461,104	421,942
Education relation activities	80,647	-	80,647	-
Hire related activities	22,813	-	22,813	32,003
Project funding, bursaries and donations	-	-	-	5,000
Other running costs	46,065	2,055,261	2,101,326	1,816,398
	<u>1,370,821</u>	<u>2,315,538</u>	<u>3,686,359</u>	<u>3,290,765</u>

Where a management fee is applied to a grant these encompass the Support costs and have been classified as so. All Disability and Health projects are now accounted for within Community related activities.

7. OTHER EXPENDITURE

GROUP	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Other running costs (The Nest)	978,567	-	978,567	705,812
	<u>978,567</u>	<u>-</u>	<u>978,567</u>	<u>705,812</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:	2022 £	2021 £
Auditors' remuneration	12,289	5,775
Depreciation – owned assets	353,331	274,047
Amortisation	-	-
Operating lease rentals - Rent of land and buildings	18,000	18,000
- Hire of motor vehicles	-	-
	<u>-</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2022 or for the year ended 31 December 2021.

There were no trustees' expenses paid for the year ended 31 December 2022 or for the year ended 31 December 2021.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

10. STAFF COSTS

GROUP

	2022 £	2021 £
Staff costs were as follows:		
Wages and salaries	2,634,252	2,247,776
Social security costs	231,726	200,087
Pension costs	62,089	54,497
Other employment costs	<u>121,169</u>	<u>32,957</u>
	<u>3,049,237</u>	<u>2,535,317</u>

There were no prepaid or accrued pension costs at either the beginning or end of the year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2022	2021
Trustees	9	9
Permanent staff	81	82
Part-time coaching staff	24	49

11. TAXATION

	2022 Group £	2022 Charity £	2021 Group £	2021 Charity £
Corporation tax charge for the year	48	-	7,524	-
Movement on deferred tax	<u>6,000</u>	<u>-</u>	<u>26,023</u>	<u>-</u>
	<u>6,048</u>	<u>-</u>	<u>33,547</u>	<u>-</u>

12. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

13. TANGIBLE FIXED ASSETS

CHARITY	Leasehold property improvements £	Pitch refurbishment £	Fixtures, fitting & equipment £	Website Development £	Total £
COST					
At 1 Jan 2022	338,837	55,959	251,021	29,336	675,153
Additions	-	-	14,342	-	14,342
Disposals	-	-	-	-	-
At 31 Dec 2022	338,837	55,959	265,363	29,336	689,495
DEPRECIATION					
At 1 Jan 2022	259,106	30,523	230,500	25,623	545,752
Disposals	-	-	-	-	-
Charge for year	31,517	5,677	10,196	3,713	51,103
At 31 Dec 2022	290,623	36,200	240,696	29,336	596,855
NET BOOK VALUE					
At 31 Dec 2022	48,214	19,759	24,667	-	92,460
At 31 Dec 2021	79,731	25,436	20,521	3,713	129,401

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

14. INVESTMENTS

Investments represent the charitable company's investment in the shares of The Nest (Norfolk's Community Hub) Ltd (company number 10689233). The registered office address is Norwich City Football Club, Carrow Road, Norwich, Norfolk, NR1 1JE. The charitable company owns 100% of the issued share capital of The Nest (one ordinary share at £1), whose aggregate capital and reserves at the Balance Sheet date was £630,753 (2021 £718,143). The turnover for The Nest for the year ending 2022 is £982,723, which presents a loss of £87,390.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
CHARITY		
Trade debtors	341,462	222,403
Accrued income	223,971	1,241
Amounts owed by group undertakings	272,788	-
Other debtors	<u>46,718</u>	<u>33,602</u>
	884,939	257,246

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
CHARITY		
Trade creditors	103,310	73,536
Taxation and social security	52,576	53,649
Payments received in advance of projects	5,394	11,150
Amounts owed by group undertakings	-	3,461
Accruals and deferred income (see below)	<u>1,180,658</u>	<u>1,341,579</u>
	<u>1,341,938</u>	<u>1,483,375</u>

Deferred income comprises of the following amounts which have been designated as relating to future periods by the grant providers:

	Unrestricted £	Restricted £	Total £
Balance as at 1 January 2022	532,737	354,222	886,959
Less: release of amounts deferred in prior periods	(532,737)	(354,222)	(886,959)
Add: amounts deferred to future periods	<u>392,000</u>	<u>296,523</u>	<u>688,523</u>
Balance as at 31 December 2022	<u>392,000</u>	<u>296,523</u>	<u>688,523</u>

These amounts are included in the accruals and deferred income figure at the year-end.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	92,641	-	-	92,641	129,401
Net current assets	<u>1,676,450</u>	<u>126,000</u>	<u>-</u>	<u>1,802,450</u>	<u>1,223,158</u>
	<u>1,769,091</u>	<u>126,000</u>	<u>-</u>	<u>1,895,091</u>	<u>1,352,559</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

18. MOVEMENT IN FUNDS

CHARITY	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General funds	1,226,559	542,532	1,769,091
Designated fund – Carrow Park	26,000	-	26,000
Designated fund – Staff	100,000	-	100,000
Designated fund – Facility Provision	-	-	-
Designated fund – Run Norwich	-	-	-
	<u>1,352,559</u>	<u>542,532</u>	<u>1,895,091</u>
Restricted funds			
National Citizen Service	-	-	-
	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,352,559</u>	<u>542,532</u>	<u>1,895,091</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General funds	2,675,582	(2,452,600)	-	222,982
Designated fund	-	-	319,550	319,550
	<u>2,675,582</u>	<u>(2,452,600)</u>	<u>319,550</u>	<u>542,532</u>
Restricted funds				
Football activities	(a) 88,993	(87,590)	(1,403)	-
National Citizen Service	(b) 510,715	(461,104)	(49,611)	-
Fundraising	(c) 807,797	(567,286)	(240,511)	-
Community projects	(d) 385,747	(394,203)	8,456	-
Schools related projects	(e) 294,233	(257,752)	(36,481)	-
	<u>2,087,485</u>	<u>(1,767,934)</u>	<u>(319,550)</u>	<u>-</u>
TOTAL FUNDS	<u>4,763,066</u>	<u>(4,220,534)</u>	<u>-</u>	<u>542,532</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

19. ANALYSIS OF RESTRICTED FUNDS

a) SCHOOLS RELATED PROJECTS

Included within the general heading of Schools related projects are the following individual funds:

i. PL Inspires

Premier League funded programme delivered in high schools over 24 weeks. 12 weeks of this on enterprise related to NCFC and 12 weeks relating to a social action plan on how to reduce plastic consumption.

ii. PL School Sport/PL Primary Stars

Working with the Premier League where the aim is to provide sports and activities within schools to fill gaps in provision where there is no activity in place. This project supports English and Maths in primary schools and provides teacher CPD to those involved.

b) NATIONAL CITIZEN SERVICE

'National Citizen Service' provides a unique opportunity for 15-17 year olds. Young people will have the opportunity to meet new people and develop life skills through a summer or autumn programme. This includes residential camps and daily workshops, followed by completing 30 hours of volunteering within their local areas. They will then receive certification at a celebration event.

c) FUNDRAISING

The Foundation's fundraising appeal aims to help brighten up people's lives through sport by raising funds that enable us to continue to deliver vital services for disadvantaged people and those with disabilities.

d) SPORT RELATED PROJECTS

i. Kicks

Kicks targets young people who have previously proven difficult to reach and using football as the main engagement tool, helps guide them towards a range of sporting activities. Funded by the Premier League, with additional support from CSF, Kicks is run with a partnership approach and led with a steering group.

ii. Kicks Targeted

Onside programme was developed in partnership with Norfolk County Council (NCC) Early Intervention Team (EIT), Youth Offending Team (YOT) and Norfolk Police.. The project targets 8-11 year olds (Year 3-6) trying to break the cycle of violent youth crime and exclusions in early years which has the potential to lead into more violent adult behaviour and other associated negative behaviours.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022**

Designated funds

The charitable company holds several designated funds that have been allocated for various investments to maintain or develop the capital projects at the Nest or to maintain delivery projects when their funding ceases.

Currently the charity holds 5 months of operating reserves to provide cashflow and protection should the organization suffer some financial hardship or require winding up.

Funds have been set aside to maintain and develop Carrow Park and the Nest as both facilities require carpet replacement every 10-14 years and significant costs to manage wear and tear.

We hold a designated project fund to provide for the possibility where, if a restricted program funding falls off and is not replaced in the short term, before securing further funding for this program, we are able to continue the effect of delivering the program and sustaining the project.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the Nest Norfolk's community hub facility. We are in the process of developing phase 3, which includes another 3g pitch. The Nest is operated by the Foundation's subsidiary company.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2022

20. OPERATING LEASE COMMITMENTS

	2022	2021
	£	£
Annual commitments under operating leases for land and buildings		
Expiring:		
After more than five years	<u>18,000</u>	<u>18,000</u>
Annual commitments under operating leases for office equipment and motor vehicles		
Expiring:		
Less than one year	<u>-</u>	<u>1,560</u>

21. RELATED PARTY DISCLOSURES

The charitable company is associated by virtue of common directors with Norwich City Football Club PLC.

During the year, the charitable company entered into the following transactions with related parties:

Norwich City Football Club PLC	2022	2021
	£	£
Sales and recharges during the year	69,458	2,308
Amount receivable at 31 December	-	-
Purchases, including rent of premises, and contribution to Carrow Park	84,891	54,655
Amount payable at 31 December	<u>15,629</u>	<u>12,118</u>

22. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme that has been in place from the formation of the company. This now only includes 2 original employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charity operates a pension scheme through Pension Auto-Enrolment for all other employees.

The pension cost charge represents contributions payable by the charity to the pension fund and during the year amounted to £62,089 (2021 £54,497).

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2022

24. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements £	Pitch refurb £	Fixtures, fitting & equipment £	Website Develop £	Land & buildings £	Work in progress	Total £
COST							
At 1 Jan 2022	338,837	55,959	540,317	29,336	5,990,324	-	6,954,773
Additions	-	-	119,588	-	82,125	1,750	203,463
Disposals	-	-	-	-	-	-	-
At 31 Dec 2022	338,837	55,959	659,905	29,336	6,072,449	1,750	7,158,236
DEPRECIATION							
At 1 Jan 2022	259,107	30,523	277,730	25,623	367,214	-	960,197
Disposals	-	-	-	-	-	-	-
Charge for year	31,517	5,676	44,512	3,713	267,845	-	353,263
At 31 Dec 2022	290,624	36,199	322,242	29,336	635,059	-	1,313,460
NET BOOK VALUE							
At 31 Dec 2022	48,213	19,760	337,663	-	5,437,390	-	5,844,776
At 31 Dec 2021	79,730	25,436	262,587	3,713	5,623,110	-	5,994,576

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2022

25. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2022 £	2021 £
Trade debtors	370,364	254,324
Accrued income	253,473	51,240
Other debtors	<u>64,361</u>	<u>40,950</u>
	<u>688,198</u>	<u>346,514</u>

26. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2022 £	2021 £
Trade creditors	121,340	106,060
Taxation and social security	60,776	53,971
Payments received in advance of projects	5,394	11,150
Corporation tax	51,991	53,500
Accruals and deferred income	<u>6,451,069</u>	<u>6,939,258</u>
	<u>6,690,569</u>	<u>7,163,939</u>

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General funds £	Designated fund £	Restricted funds £	2022 Total funds £	2021 Total Funds £
Fixed assets	5,844,775	-	-	5,844,775	5,994,576
Net current assets	<u>(3,444,932)</u>	<u>126,000</u>	<u>-</u>	<u>(3,318,932)</u>	<u>(3,923,875)</u>
	<u>2,399,843</u>	<u>126,000</u>	<u>-</u>	<u>2,525,843</u>	<u>2,070,701</u>

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales - Charity number 1088239

Accounts

REGISTERED COMPANY NUMBER: 04100611

REGISTERED CHARITY NUMBER: 1088239

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2021**



**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

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for the year ended 31 December 2021**

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**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CHAIRMAN'S REPORT 2021

2021 was a significant and exciting year for us. We completed and opened the second phase of The Nest – our amazing community hub in Norwich.

The Nest now features a main building that includes an IT suite, a café, two popular multi-use spaces, accessible changing rooms, and a physio space, as well a full-size floodlit 3G pitch and our 'Challenge Woods' adventure play area.

By the end of 2021, The Nest's facilities had a throughput of 111,309, including participants on the Foundation's various programmes, local grassroots football teams, and other charitable and community organisations. This is key for us as we are reaching such a diverse range of people.

The site has also become the home of Norwich City Women's FC, who compete in the FA Women's National League Southeast Division One.

Our work continued to have a huge impact across our three key aims of:

- driving inclusion for people with disabilities
- boosting mental health and wellbeing
- inspiring disadvantaged people.

I'd love to pick out some highlights, in 2021:

- There were over 9,000 unique participants on Foundation programmes
- Participants on Foundation programmes received a cumulative 450,000 engagement hours
- There were over 175 participants in our football and dance programmes for people with disabilities
- 95% of parents/carers of participants in our disability programme believed that the programme had improved the participant's mental health
- 95% of participants on our Run for Me programme for mental health said they felt inspired to take on a running challenge
- 77% of children on our Premier League Primary Stars programme said their enjoyment of reading had increased.
- 305 young people took part in the National Citizen Service project

Elsewhere, there was a welcome return for some of the Foundation's fundraising events such as the Coastal Walk Challenge, Golf Day, and Three Peaks Challenge, while Norwich City's main club sponsor Lotus generously donated a final edition Elise that helped to raise £100,000 from an online competition.

In September, the vital support of fundraisers, volunteers, and partners was recognised on the Foundation's first ever 'Thanking Day'.

I would like also to take this opportunity to thank former Chair Paul Knowles, and recently departed Trustee Mick Dennis. Their valuable impact over the years is significant and recognised.

Here's to another exciting 12 months for the Foundation.

**Jake Humphrey
Chairman CSF**

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021**

The trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04100611 (England and Wales)

Registered Charity number
1088239

Registered office
Norwich City Football Club
Carrow Road
Norwich
Norfolk
NR1 1JE

Trustees
M R Dennis (Resigned 23rd September 2021)
G L Drake
J Humphrey
P J Knowles
T Smith
EM Barham
M R Kerr
Z Ward
S George

Auditors
Sexty & Co
Chartered Certified Accountants
& Statutory Auditors
124 Thorpe Road
Norwich
NR1 1RS

Bankers
Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2021**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 November 2000 and registered as a charity on 28 August 2001. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

Appointment and training of new trustees

The directors of the charitable company are also trustees for the purposes of charity law. New trustees are elected by the members at a general meeting. Additionally, the trustees may appoint a further trustee or trustees. Under the Articles of Association one third of the trustees are required to retire annually and offer themselves for re-election.

Due to the nature of the charity, the Board of Trustees is selected based on their expertise and their ability to contribute to the future wellbeing of the charity.

New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content of the charity's Memorandum and Articles of Association, the decision-making process, the business plan and supporting financial plans.

Principle risks and uncertainties

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participators and to ensure that all regulations regarding the management and contact with children are adhered too. In addition, a review of all financial risks is undertaken on a regular basis. The main risk currently considered significant would be the reduction of funding from any of the major grants currently received. This risk is negated by the use of a funding fall off document to ensure that contingency funding is identified to cover any changes.

Organisational structure

The Board of Trustees, which has an independent Chairman, meets regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas with the charity's leadership team, agree and review policies, review progress and monitor performance. The board includes directors and senior management of Norwich City Football Club Plc and trustees with specific expertise from both private and public sector organisations.

The Chief Executive, Ian Thornton, oversees the day to day running of the organisation.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2021**

3. OBJECTIVES AND ACTIVITIES

The charitable company's objectives and principal activities are delivered for the benefit of children, young people and adults in Norfolk and other counties in East Anglia, regardless of race, sex, creed, or social background.

The charitable company's objectives are:

- to provide inclusive environments for all to enjoy the physical, mental, and social benefits of sport.
- to use the power of sport and Norwich City Football Club to engage with hard-to-reach groups and inspire them to raise their aspirations, reach their potential, and to achieve more.
- to provide affordable services that achieve widespread community impact while supporting the charitable company's sustainability
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving life conditions.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

4. ACHIEVEMENT AND PERFORMANCE

The chairman has set out in his report the achievements and performance of the charitable company.

The charity's work is focused around delivering quality projects that promote sport, leisure and education opportunities based on the community's needs. These activities form part of a plan moving forward that is built around the foundations of strong and meaningful partnerships.

5. FINANCIAL REVIEW

The results for the year are set out on page 9 of the financial statements. The net incoming resources for the year amounted to £280,476 all of which related to unrestricted operations.

The charity operates in an environment that is challenging where grant funding remains difficult as competition now exists from other non-profit making organisations.

Reserves Policy

Unrestricted

The charitable company's unrestricted reserves are represented, in the majority, by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be enough to cover the charitable company's planned expenditure for a period of a minimum of three months where possible. Unrestricted reserves at the year-end were £1,944,701, a value that is more than the minimum level prescribed by the trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2021**

5. FINANCIAL REVIEW (continued)

Designated

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

Restricted

Restricted reserves represent monies received by the charitable company for various projects (as detailed later in the financial statements). These funds are potentially refundable to the providers as they are conditional upon the income being used for specified purposes.

Sources of Funding

The charity receives funding from four main sources: participant contribution on activity programmes; commercial sponsorship; grants from charitable trusts/foundations; and donations.

The charitable company's primary sources of funding are:

- i. The grants received from local and national organisations who have contributed funding and support towards the many and varied projects undertaken. During the year the charity received £2,350,967 (2020: £2,077,907) through grant and contract funding.
- ii. The charity holds soccer and school activities, which include soccer schools, after school clubs and development centres. During the year the charity generated £2,070,199 (2020: £1,527,749) from these activities.

Investment Policy

The trustees are empowered to invest funds in a manner appropriate, having regard to the security of any investments made and the requirements of the Charity Commissioner's order.

6. PLANS FOR FUTURE PERIODS

The charity has completed construction of its community hub The Nest, following a successful fundraising campaign. It will aim to make The Nest a sustainable facility by using it to deliver its own activities as much as possible and by attracting external bookings and visitors.

The primary objective of the charity's fundraising activity will once again become to support and sustain its community delivery. The charity will continue to identify and develop programmes to tackle social issues in Norfolk, working in partnership with many key organisations.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2021**

7. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Norwich City Community Sports Foundation for the purposes of company law) are responsible for preparing the report of the trustees 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 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
S I George - Trustee
22/12/22

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Opinion

We have audited the financial statements of Norwich City Community Sports Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 December 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation - Continued

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

I A Barlow (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants & Statutory Auditor
124 Thorpe Road
Norwich, Norfolk
NR1 1RS
Date.....

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total Funds £
INCOME					
Donations and Legacies	2	579,836	133,517	713,353	435,988
Charitable activities	3	2,156,029	1,376,824	3,532,853	3,084,777
Other income	4	344,099	-	344,099	364,814
Total		3,079,964	1,510,341	4,590,305	3,885,579
EXPENDITURE					
Raising funds	5	5,000	274,706	279,706	417,460
Charitable activities	6	2,196,265	1,094,499	3,290,764	3,316,038
Other expenditure	7	705,812	-	705,812	341,485
Total expenses		2,907,077	1,369,205	4,276,282	4,074,983
NET INCOME before transfers and taxation		172,887	141,136	314,023	(189,404)
Taxation		(33,547)	-	(33,547)	(23,309)
Transfers between funds		141,136	(141,136)	-	-
NET MOVEMENT OF FUNDS		280,476	-	280,476	(212,713)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,790,225	-	1,790,225	2,002,938
TOTAL FUNDS CARRIED FORWARD	27	<u>2,070,701</u>	<u>-</u>	<u>2,070,701</u>	<u>1,790,225</u>

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CHARITY BALANCE SHEET
At 31 December 2021**

	Notes	£	2021 £	£	2020 £	£
FIXED ASSETS						
Tangible assets	13			129,400		174,077
Investments	14			1		1
Intangible assets				-		-
				<u>129,401</u>		<u>174,078</u>
CURRENT ASSETS						
Stocks			0		16,633	
Debtors	15		257,246		443,641	
Cash at bank and in hand			<u>2,449,288</u>		<u>1,976,153</u>	
			2,706,534		2,436,427	
CREDITORS						
Amounts falling due within one year	16		<u>(1,483,375)</u>		<u>(1,504,422)</u>	
NET CURRENT ASSETS				1,223,159		932,005
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>1,352,560</u>		<u>1,106,083</u>
FUNDS						
Unrestricted funds	18			1,226,559		921,186
Designated funds	18			126,000		184,897
Restricted funds	18			-		-
TOTAL FUNDS				<u>1,352,559</u>		<u>1,106,083</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 22/5/22 and were signed on its behalf by:


S I George - Trustee

Registered company number: 04100611

The notes form part of these financial statements

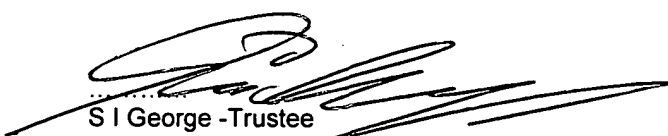
**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED BALANCE SHEET
for the year ended 31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	24	<u>5,994,576</u>	<u>5,236,278</u>
CURRENT ASSETS			
Stocks		71,432	26,849
Debtors	25	346,514	721,231
Cash at bank and in hand		<u>2,822,118</u>	<u>2,210,816</u>
		3,240,064	2,958,896
CREDITORS			
Amounts falling due within one year	26	<u>(7,163,939)</u>	<u>(6,404,949)</u>
NET CURRENT ASSETS		<u>(3,923,875)</u>	<u>(3,446,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,070,701</u>	<u>1,790,225</u>
FUNDS			
Unrestricted funds	27	1,944,701	1,605,328
Designated funds	27	126,000	184,897
Restricted funds	27	-	-
TOTAL FUNDS		<u>2,070,701</u>	<u>1,790,225</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 22/1/22 and were signed on its behalf by:


S I George - Trustee

Registered company number: 04100611

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF CASHFLOWS
for the year ended 31 December 2021**

	2021 £	2020 £
Net movement in funds for the reporting period	280,476	(212,713)
Depreciation charges	273,576	151,157
Decrease/(Increase) in stocks	(44,583)	32,148
Decrease/(Increase) in debtors	374,716	103,641
Increase in creditors	758,990	3,386,442
Net cash flow from operating activities	1,643,175	3,460,675
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,038,258)	(3,122,358)
Receipts from disposal of tangible fixed assets	6,385	5,106
Net cash flow from investing activities	(1,031,873)	(3,117,252)
Net increase in cash and cash equivalents	611,302	343,423
Cash and cash equivalents at beginning of period	2,210,816	1,867,393
Cash and cash equivalents at end of period	2,822,118	2,210,816

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Norwich City Community Sports Foundation meets the definition of a public benefit entity under FRS102.

The financial statements are presented in pounds sterling and are rounded to the nearest pound.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For grants and donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Government Grants

Grants received from the government are recognised within the Statement of Financial Activities (SoFA). If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements -	straight line over 5, 10 or 21 years
Fixtures, fittings and equipment -	straight line over 1, 2, 3, 5, 10 or 12 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Pensions

The charity operates a defined contribution pension scheme for the benefit of certain staff members. The assets of the scheme are held separately from those of the charity in independently administered funds. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period in which the cost is incurred.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

The charity's 100% owned subsidiary, The Nest (Norfolk's Community Hub) Limited, is not exempt and therefore pays corporation tax at the main rate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are enough with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS

GROUP	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Donations (CSF)	-	133,517	133,517	231,946
Donations (The Nest)	-	-	-	-
Other donations and income (CSF)	14,000	-	14,000	21,000
Other donations and income (The Nest)	565,836	-	565,836	183,042
	<u>579,836</u>	<u>133,517</u>	<u>713,353</u>	<u>435,988</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

3. INCOME FROM CHARITABLE ACTIVITIES

GROUP	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
School and soccer activities	2,070,199	282,280	2,352,479	1,878,969
Community related activities	-	352,390	352,390	355,954
Disability related activities	-	-	-	-
Social engagement activities	-	559,238	559,238	462,468
Education related activities	-	-	-	-
Hire income	85,830	-	85,830	58,862
Fundraising events	-	182,916	182,916	327,616
Scheme kit accessories	-	-	-	908
Other income	-	-	-	-
	2,156,029	1,376,824	3,532,853	3,084,777

4. OTHER INCOME

GROUP	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Kit income (The Nest)	201,423	-	201,423	117,645
Rental income (The Nest)	6,000	-	6,000	2,250
Government Support (Furlough Claims)	136,675	-	136,675	244,919
	344,098	-	344,099	364,814

5. TOTAL EXPENDITURE

GROUP	Direct Activities £	Support £	Total 2021 £	Total 2020 £
Cost of raising funds	148,706	131,000	279,706	417,460
Charitable Activities (note 6)	1,453,687	1,837,078	3,290,765	3,316,038
Other expenditure	213,039	492,673	705,812	341,485
	1,815,432	2,460,751	4,276,283	4,074,983

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

6. ANALYSIS OF CHARITABLE EXPENDITURE

GROUP	Project Costs £	Support Costs £	Total 2021 £	Total 2020 £
Soccer and school activities	582,958	36,000	618,958	669,824
Community related activities	360,964	35,500	396,464	348,085
Disability related activities	-	-	-	-
Social engagement activities	290,703	131,239	421,942	351,632
Education relation activities	-	-	-	-
Hire related activities	32,003	-	32,003	20,651
Project funding, bursaries and donations	-	5,000	5,000	55,000
Other running costs	187,059	1,629,339	1,816,398	1,870,846
	<u>1,453,687</u>	<u>1,837,078</u>	<u>3,290,765</u>	<u>3,316,038</u>

Where a management fee is applied to a grant these encompass the Support costs and have been classified as so. All Disability and Health projects are now accounted for within Community related activities.

7. OTHER EXPENDITURE

GROUP	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Other running costs (The Nest)	705,812	-	705,812	341,485
	<u>705,812</u>	<u>-</u>	<u>705,812</u>	<u>341,485</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:	2021 £	2020 £
Auditors' remuneration	5,775	5,775
Depreciation – owned assets	274,047	151,157
Amortisation	-	-
Operating lease rentals	18,000	18,000
- Rent of land and buildings	-	-
- Hire of motor vehicles	-	1,560
	<u>297,822</u>	<u>275,492</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2021 or for the year ended 31 December 2020.

There were no trustees' expenses paid for the year ended 31 December 2021 or for the year ended 31 December 2020.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

10. STAFF COSTS

GROUP

	2021 £	2020 £
Staff costs were as follows:		
Wages and salaries	2,247,776	2,029,913
Social security costs	200,087	172,075
Pension costs	54,497	51,314
Other employment costs	<u>32,957</u>	<u>22,095</u>
	<u>2,535,317</u>	<u>2,275,397</u>

There were no prepaid or accrued pension costs at either the beginning or end of the year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2021	2020
Trustees	9	9
Permanent staff	82	83
Part-time coaching staff	49	41

11. TAXATION

	2021 Group £	2021 Charity £	2020 Group £	2020 Charity £
Corporation tax charge for the year	7,524	-	3,309	-
Movement on deferred tax	<u>26,023</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
	<u>33,547</u>	<u>-</u>	<u>23,309</u>	<u>-</u>

12. INDIVIDUAL STATEMENT OF COMPREHENSIVE INCOME

As permitted by Section 408 of the Companies Act 2006, the Statement of Comprehensive Income of the parent company is not presented as part of these financial statements.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

13. TANGIBLE FIXED ASSETS

CHARITY	Leasehold property improvements £	Pitch refurbishment £	Fixtures, fitting & equipment £	Website Development £	Total £
COST					
At 1 Jan 2021	338,837	58,609	253,331	29,336	680,113
Additions	-	-	17,362	-	17,362
Disposals	-	(2,650)	(19,672)	-	(22,322)
At 31 Dec 2021	338,837	55,959	251,021	29,336	675,153
DEPRECIATION					
At 1 Jan 2021	228,784	26,017	232,279	18,956	506,036
Disposals	-	(1,413)	(14,524)	-	(15,937)
Charge for year	30,322	5,919	12,745	6,667	55,653
At 31 Dec 2021	259,106	30,523	230,500	25,623	545,752
NET BOOK VALUE					
At 31 Dec 2021	79,731	25,436	20,521	3,713	129,401
At 31 Dec 2020	110,054	32,592	21,052	10,381	174,077

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

14. INVESTMENTS

Investments represent the charitable company's investment in the shares of The Nest (Norfolk's Community Hub) Ltd (company number 10689233). The registered office address is Norwich City Football Club, Carrow Road, Norwich, Norfolk, NR1 1JE. The charitable company owns 100% of the issued share capital of The Nest (one ordinary share at £1), whose aggregate capital and reserves at the Balance Sheet date was £718,142. The turnover for The Nest for the year ending 2021 is £773,259 which presents a profit of £33,999.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
CHARITY		
Trade debtors	222,403	156,958
Accrued income	1,241	262,499
Amounts owed by group undertakings	-	-
Other debtors	<u>33,602</u>	<u>24,184</u>
	257,246	443,641

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
CHARITY		
Trade creditors	73,536	45,417
Taxation and social security	53,649	31,817
Payments received in advance of projects	11,150	15,296
Amounts owed by group undertakings	3,461	184,895
Accruals and deferred income (see below)	<u>1,341,579</u>	<u>1,226,997</u>
	<u>1,483,375</u>	<u>1,504,422</u>

Deferred income comprises of the following amounts which have been designated as relating to future periods by the grant providers:

	Unrestricted £	Restricted £	Total 2021 £
Balance as at 1 January 2021	344,850	444,582	789,432
Less: release of amounts deferred in prior periods	(344,850)	(444,582)	(789,432)
Add: amounts deferred to future periods	<u>532,737</u>	<u>354,222</u>	<u>886,959</u>
Balance as at 31 December 2021	<u>532,737</u>	<u>354,222</u>	<u>886,959</u>

These amounts are included in the accruals and deferred income figure at the year-end.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
CHARITY					
Fixed assets	129,401	-	-	129,401	174,078
Net current assets	<u>1,097,158</u>	<u>126,000</u>	<u>-</u>	<u>1,223,158</u>	<u>932,005</u>
	<u>1,226,559</u>	<u>126,000</u>	<u>-</u>	<u>1,352,559</u>	<u>1,106,083</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

18. MOVEMENT IN FUNDS

CHARITY	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General funds	921,187	305,372	1,226,559
Designated fund – Carrow Park	26,000	-	26,000
Designated fund – Staff	100,000	-	100,000
Designated fund – Facility Provision	-	-	-
Designated fund – Run Norwich	58,896	(58,896)	-
	<u>1,106,083</u>	<u>246,476</u>	<u>1,352,559</u>
Restricted funds			
National Citizen Service	-	-	-
	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>1,106,083</u>	<u>246,476</u>	<u>1,352,559</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General funds	2,306,704	(2,201,365)	-	105,339
Designated fund	-	-	141,137	141,137
	<u>2,306,704</u>	<u>(2,201,365)</u>	<u>141,137</u>	<u>246,476</u>
Restricted funds				
National Citizen Service	(b) 559,238	(421,941)	(137,297)	-
Fundraising	(c) 316,434	(284,706)	(31,728)	-
Community projects	(d) 352,390	(347,531)	(4,859)	-
Schools related projects	(a) 282,279	(315,026)	32,747	-
	<u>1,510,341</u>	<u>(1,369,204)</u>	<u>(141,137)</u>	<u>-</u>
TOTAL FUNDS	<u>3,817,045</u>	<u>(3,570,569)</u>	<u>-</u>	<u>246,476</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

19. ANALYSIS OF RESTRICTED FUNDS

a) SCHOOLS RELATED PROJECTS

Included within the general heading of Schools related projects are the following individual funds:

i. PLPFA

Positive futures programme made up of two strands (protect and prepare), in partnership with local police commission and children's services designed to address wellbeing, self-esteem, county lines, street crime intervention.

ii. PL Inspires

Premier League funded programme delivered in high schools over 24 weeks. 12 weeks of this on enterprise related to NCFC and 12 weeks relating to a social action plan on how to reduce plastic consumption.

iii. PL School Sport/PL Primary Stars

Working with the Premier League where the aim is to provide sports and activities within schools to fill gaps in provision where there is no activity in place. This project supports English and Maths in primary schools and provides teacher CPD to those involved.

b) NATIONAL CITIZEN SERVICE

'National Citizen Service' provides a unique opportunity for 15-17year olds. Young people will have the opportunity to meet new people and develop life skills through a summer or autumn programme. This includes residential camps and daily workshops, followed by completing 30 hours of volunteering within their local areas. They will then receive certification at a celebration event.

c) FUNDRAISING

The Foundation's fundraising appeal aims to help brighten up people's lives through sport by raising funds that enable us to continue to deliver vital services for disadvantaged people and those with disabilities.

d) SPORT RELATED PROJECTS

i. Kicks

Kicks targets young people who have previously proven difficult to reach and using football as the main engagement tool, helps guide them towards a range of sporting activities. Funded by the Premier League, with additional support from CSF, Kicks is run with a partnership approach and led with a steering group.

ii. Kicks Targeted

Onside programme was developed in partnership with Norfolk County Council (NCC) Early Intervention Team (EIT), Youth Offending Team (YOT) and Norfolk Police.. The project targets 8-11 year olds (Year 3-6) trying to break the cycle of violent youth crime and exclusions in early years which has the potential to lead into more violent adult behaviour and other associated negative behaviours.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

Designated funds

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the community hub facility, of which phase 1 opened during 2018. The Nest is operated by the Foundation's subsidiary company

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2021**

20. OPERATING LEASE COMMITMENTS

	2021 £	2020 £
Annual commitments under operating leases for land and buildings		
Expiring:		
After more than five years	<u>18,000</u>	<u>18,000</u>
Annual commitments under operating leases for office equipment and motor vehicles		
Expiring:		
Less than one year	<u>0</u>	<u>1,560</u>

21. RELATED PARTY DISCLOSURES

The charitable company is associated by virtue of common directors with Norwich City Football Club PLC.

During the year, the charitable company entered into the following transactions with related parties:

Norwich City Football Club PLC	2020 £	2020 £
Sales and recharges during the year	2,308	511
Amount receivable at 31 December	-	-
Purchases, including rent of premises, and contribution to Carrow Park	54,655	67,000
Amount payable at 31 December	<u>12,118</u>	<u>1,658</u>

22. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme that has been in place from the formation of the company. This now only includes 2 original employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charity operates a pension scheme through Pension Auto-Enrolment for all other employees.

The pension cost charge represents contributions payable by the charity to the pension fund and during the year amounted to £54,497 (2020 £51,314).

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2021**

24. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvement s £	Pitch refurb £	Fixtures, fitting & equipment £	Website Develop £	Land & buildings £	Total £
COST						
At 1 Jan 2021	338,837	58,609	388,418	29,336	5,123,637	5,938,837
Additions	-	-	171,571	-	866,687	1,038,258
Disposals	-	(2,650)	(19,672)	-	-	(22,322)
At 31 Dec 2021	338,837	55,959	540,317	29,336	5,990,324	6,954,773
DEPRECIATION						
At 1 Jan 2021	228,785	26,017	259,353	18,955	169,449	702,559
Disposals	-	(1,413)	(14,524)	-	-	(15,937)
Charge for year	30,322	5,921	32,901	6,667	197,765	273,576
At 31 Dec 2021	259,107	30,523	277,730	25,623	367,214	960,197
NET BOOK VALUE						
At 31 Dec 2021	79,730	25,436	262,587	3,713	5,623,110	5,994,576
At 31 Dec 2020	110,052	32,592	129,065	10,381	4,954,188	5,236,278

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2021**

25. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2021 £	2020 £
Trade debtors	254,324	420,041
Accrued income	51,240	262,499
Other debtors	<u>40,950</u>	<u>38,691</u>
	<u><u>346,514</u></u>	<u><u>721,231</u></u>

26. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2021 £	2020 £
Trade creditors	106,060	73,522
Taxation and social security	53,971	4,334
Payments received in advance of projects	11,150	15,296
Corporation tax	53,500	23,500
Accruals and deferred income	<u>6,939,258</u>	<u>6,288,297</u>
	<u><u>7,163,939</u></u>	<u><u>6,404,949</u></u>

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General funds £	Designated fund £	Restricted funds £	2021 Total funds £	2020 Total Funds £
Fixed assets	5,994,576	-	-	5,994,576	5,236,278
Net current assets	<u>(4,049,875)</u>	<u>126,000</u>	<u>-</u>	<u>(3,923,875)</u>	<u>(3,446,053)</u>
	<u><u>1,944,701</u></u>	<u><u>126,000</u></u>	<u><u>-</u></u>	<u><u>2,070,701</u></u>	<u><u>1,790,225</u></u>

NORWICH CITY COMMUNITY SPORTS FOUNDATION

England & Wales - Charity number 1088239

Accounts

REGISTERED COMPANY NUMBER: 04100611

REGISTERED CHARITY NUMBER: 1088239

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2020**

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

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for the year ended 31 December 2020**

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**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CHAIRMAN'S REPORT 2020

2020 brought about unprecedented challenges for charities everywhere and the Norwich City Community Sports Foundation was no exception.

As the pandemic took hold and restrictions were imposed, the Foundation moved quickly to find ways to engage remotely with those who depend on our services. This included online live sessions and the development of an app with resources for exercise, nutrition, and education.

Use of the government furlough scheme, reductions in spending, and fundraising initiatives such as the virtual Run Norwich and the 2.6 challenge, allowed the Foundation to navigate the financial challenges that arose with the loss of in-person delivery and annual fundraising events.

Vital support came from the generosity of Norwich City Football Club season ticket holders and members, many of whom donated their rebates to the Foundation, raising an impressive £175,000 including gift aid. Many of those who had entered our mass participation running event Run Norwich did not claim their refund when the event was cancelled, allowing us to meet the costs already incurred by the Foundation.

Norwich City's players, coaching team, senior staff, and directors donated over £188,000 plus gift aid to create the Canaries Covid-19 community support project, which was designed to help the community respond to the pandemic. It focused on supporting vulnerable members of the community, supporting the NHS, and supporting local charities and causes.

Despite the pandemic, construction of the Foundation's community hub 'The Nest' was progressed ready to be opened to the public in early 2021. This was thanks to the successful #BuildTheNest fundraising campaign, which raised £4.6 million to add a 3G pitch and a hub building with facilities that include an IT suite, multi-use spaces with audio visual equipment, a disability accessible changing room, and physio space.

During 2020:

- 300 attendances at online sessions for people with disabilities
- 5,918 pupils took part in our School Sports Programme
- 651 young people took part in our National Citizen Service programmes
- 960 packed lunches were provided to young people thanks to the Canaries Covid-19 Community Programme
- Over 100,000 items were delivered in care packages to the local community
- 7,000 phone calls were made to elderly or vulnerable people

The Board of Trustees would like to acknowledge the incredible effort made by the Foundation's team during 2020 to sustain our work in the most challenging situation. The flexibility and determination shown meant that our participants and community have been supported throughout and for this we are extremely proud and grateful.

**Paul Knowles
Chairman CSF**

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

The trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04100611 (England and Wales)

Registered Charity number

1088239

Registered office

Norwich City Football Club
Carrow Road
Norwich
Norfolk
NR1 1JE

Trustees

M R Dennis
G L Drake
J Humphrey
P J Knowles
T Smith
EM Barham
M R Kerr
Z Ward
S George (appointed 14/05/2020)

Auditors

Sexty & Co
Chartered Certified Accountants
& Statutory Auditors
124 Thorpe Road
Norwich
NR1 1RS

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2020**

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 1 November 2000 and registered as a charity on 28 August 2001. The charitable company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and it is governed by its Articles of Association. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1, during the period of their appointment as a member and for a period of 12 months after resignation.

Appointment and training of new trustees

The directors of the charitable company are also trustees for the purposes of charity law. New trustees are elected by the members at a general meeting. Additionally, the trustees may appoint a further trustee or trustees. Under the Articles of Association one third of the trustees are required to retire annually and offer themselves for re-election.

Due to the nature of the charity, the Board of Trustees is selected based on their expertise and their ability to contribute to the future wellbeing of the charity.

New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content of the charity's Memorandum and Articles of Association, the decision-making process, the business plan and supporting financial plans.

Risk management

The key business risks affecting the charity relate to its funding sources, operational financial risks and project risks. The Board of Trustees and senior executives review the risks of the charitable company on a regular basis and have implemented policies and procedures to mitigate exposure to these risks, to ensure compliance with health and safety standards for staff and scheme participants and to ensure that all regulations regarding the management and contact with children are adhered to. In addition, a review of all financial risks is undertaken on a regular basis.

Organisational structure

The Board of Trustees, which has an independent Chairman, meets regularly for formal board meetings at which they receive detailed activity and financial reports. They also discuss key projects and ideas with the charity's leadership team, agree and review policies, review progress and monitor performance. The board includes directors and senior management of Norwich City Football Club Plc and trustees with specific expertise from both private and public sector organisations.

The Chief Executive, Ian Thornton, oversees the day to day running of the organisation.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2020**

3. OBJECTIVES AND ACTIVITIES

The charitable company's objectives and principal activities are delivered for the benefit of children, young people and adults in Norfolk and other counties in East Anglia, regardless of race, sex, creed, or social background.

The charitable company's objectives are:

- to provide inclusive environments for all to enjoy the physical, mental, and social benefits of sport.
- to use the power of sport and Norwich City Football Club to engage with hard-to-reach groups and inspire them to raise their aspirations, reach their potential, and to achieve more.
- to provide affordable services that achieve widespread community impact while supporting the charitable company's sustainability
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving life conditions.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The trustees have referred to the Charity Commission's guidance on reporting on public benefit (section 17 of Charities Act 2011) when reviewing the charity's aims and objectives, and when planning the charity's activities. The trustees are therefore confident that the charity meets the public benefit requirements.

4. ACHIEVEMENT AND PERFORMANCE

The chairman has set out in his report the achievements and performance of the charitable company.

The charity's work is focused around delivering quality projects that promote sport, leisure and education opportunities based on the community's needs. These activities form part of a plan moving forward that is built around the foundations of strong and meaningful partnerships.

5. FINANCIAL REVIEW

The results for the year are set out on page 9 of the financial statements. The net outgoing resources for the year amounted to £212,713, all of which related to unrestricted operations, leading to a reduction in reserves of the same amount.

The charity operates in an environment that is challenging where grant funding remains difficult as competition now exists from other non-profit making organisations.

Reserves Policy

Unrestricted

The charitable company's unrestricted reserves are represented, in the majority, by cash at bank and in hand. Due to fluctuations in income, the trustees consider that unrestricted reserves should be enough to cover the charitable company's planned expenditure for a period of a minimum of three months where possible. Unrestricted reserves at the year-end were £1,605,328, a value that is more than the minimum level prescribed by the trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2020**

5. FINANCIAL REVIEW (continued)

Designated

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the community hub facility, of which phase 1 opened during 2018. The Nest is operated by the Foundation's subsidiary company and phase 2 was opened in early 2021.

The charity has established a designated fund to set aside the surpluses produced from the Run Norwich event to enable investment in future legacy events.

Restricted

Restricted reserves represent monies received by the charitable company for various projects (as detailed later in the financial statements). These funds are potentially refundable to the providers as they are conditional upon the income being used for specified purposes.

Sources of Funding

The charity receives funding from four main sources: participant contribution on activity programmes; commercial sponsorship; grants from charitable trusts/foundations; and donations.

The charitable company's primary sources of funding are:

- i. The grants received from local and national organisations who have contributed funding and support towards the many and varied projects undertaken. During the year the charity received £2,077,907 (2019: £2,019,010) through grant and contract funding.
- ii. The charity holds soccer and school activities, which include soccer schools, after school clubs and development centres. During the year the charity generated £1,527,749 (2019: £1,858,851) from these activities.

Investment Policy

The trustees are empowered to invest funds in a manner appropriate, having regard to the security of any investments made and the requirements of the Charity Commissioner's order.

6. PLANS FOR FUTURE PERIODS

The charity has completed construction of its community hub The Nest, following a successful fundraising campaign. It will aim to make The Nest a sustainable facility by using it to deliver its own activities as much as possible and by attracting external bookings and visitors.

The primary objective of the charity's fundraising activity will once again become to support and sustain its community delivery. The charity will continue to identify and develop programmes to tackle social issues in Norfolk, working in partnership with many key organisations.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**REPORT OF THE TRUSTEES - CONTINUED
for the year ended 31 December 2020**

6. PLANS FOR FUTURE PERIODS (continued)

The ongoing effects of the Covid-19 pandemic have affected the operation of the Foundation and the delivery of its programmes. Plans are reviewed and adapted accordingly to ensure that the charity can continue to be effective in its current areas of activity and take the opportunity to help and assist in other areas that have become evident during this time. The budget is flexed as regulations become clear and opportunities arise allowing a flexible approach aiding the charity to mitigate the adverse financial impact of the pandemic.

7. RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also directors of Norwich City Community Sports Foundation for the purposes of company law) are responsible for preparing the report of the trustees 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 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 of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

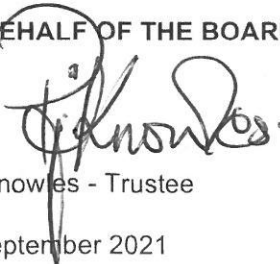
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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 the information

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



P J Knowles - Trustee

23 September 2021

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation

Opinion

We have audited the financial statements of Norwich City Community Sports Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 December 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees who are also the directors of the parent 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 groups and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have made enquiries with management regarding their procedures for complying with laws and regulations along with detecting and prevent fraud. We also review minutes of meetings and any published news articles to identify any instances of non-compliance with and regulations.

Independent Auditor's Report to the Trustees of Norwich City Community Sports Foundation - Continued

Evidence has been obtained where applicable. Written representation has been obtained to confirm there have been no breaches of laws and regulations.

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.



I A Barlow (Senior Statutory Auditor)
for and on behalf of Sexty & Co
Chartered Certified Accountants & Statutory Auditor
124 Thorpe Road
Norwich, Norfolk
NR1 1RS
Date.....23/9/21

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
for the year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total Funds £
INCOME					
Donations and Legacies	2	204,042	231,946	435,988	521,745
Charitable activities	3	1,587,519	1,497,258	3,084,777	4,132,598
Other income	4	364,814	-	364,814	187,655
Total		<u>2,156,375</u>	<u>1,729,204</u>	<u>3,885,579</u>	<u>4,841,998</u>
EXPENDITURE					
Raising funds	5	50,000	367,460	417,460	539,788
Charitable activities	6	2,207,798	1,108,240	3,316,038	3,851,816
Other expenditure	7	341,485	-	341,485	436,521
Total expenses		<u>2,599,283</u>	<u>1,475,700</u>	<u>4,074,983</u>	<u>4,828,125</u>
NET INCOME before transfers and taxation		(442,908)	253,504	(189,404)	13,873
Taxation		(23,309)	-	(23,309)	(4,000)
Transfers between funds		<u>253,504</u>	<u>(253,504)</u>	<u>-</u>	<u>-</u>
NET MOVEMENT OF FUNDS		(212,713)	-	(212,713)	9,873
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>2,002,938</u>	<u>-</u>	<u>2,002,938</u>	<u>1,993,065</u>
TOTAL FUNDS CARRIED FORWARD	26	<u><u>1,790,225</u></u>	<u><u>-</u></u>	<u><u>1,790,225</u></u>	<u><u>2,002,938</u></u>

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CHARITY BALANCE SHEET
At 31 December 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	12	174,077	239,457
Investments	13	1	1
Intangible assets		-	-
		<u>174,078</u>	<u>239,458</u>
CURRENT ASSETS			
Stocks		16,633	22,518
Debtors	14	443,641	1,521,204
Cash at bank and in hand		<u>1,976,153</u>	<u>1,131,322</u>
		2,436,427	2,675,044
CREDITORS			
Amounts falling due within one year	15	<u>(1,504,422)</u>	<u>(907,564)</u>
NET CURRENT ASSETS		932,005	1,767,480
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,106,083</u>	<u>2,006,938</u>
FUNDS			
Unrestricted funds	16	921,186	1,681,312
Designated funds	16	184,897	325,626
Restricted funds	16	-	-
TOTAL FUNDS		<u>1,106,083</u>	<u>2,006,938</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 23 September 2021 and were signed on its behalf by:



P J Knowles - Trustee

Registered company number: 04100611

The notes form part of these financial statements

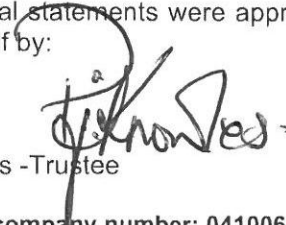
**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED BALANCE SHEET
for the year ended 31 December 2020**

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	23		<u>5,236,278</u>		<u>2,270,183</u>
CURRENT ASSETS					
Stocks		26,849		58,997	
Debtors	24	721,231		824,872	
Cash at bank and in hand		<u>2,210,816</u>		<u>1,867,393</u>	
		2,958,896		2,751,262	
CREDITORS					
Amounts falling due within one year	25	(6,404,949)		(3,018,507)	
NET CURRENT ASSETS			(3,446,053)		(267,245)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,790,225</u>		<u>2,002,938</u>
FUNDS					
Unrestricted funds	26		1,605,328		1,677,312
Designated funds	26		184,897		325,626
Restricted funds	26		-		-
TOTAL FUNDS			<u>1,790,225</u>		<u>2,002,938</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the FRS 102 SORP.

The financial statements were approved by the Board of Trustees on 23 September 2021 and were signed on its behalf by:


P J Knowles -Trustee

Registered company number: 04100611

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**CONSOLIDATED STATEMENT OF CASHFLOWS
for the year ended 31 December 2020**

	2020 £	2019 £
Net movement in funds for the reporting period	(212,713)	9,873
Depreciation charges	151,157	149,507
Decrease in stocks	32,148	789
Decrease/(Increase) in debtors	103,641	(26,631)
Increase in creditors	3,386,442	1,268,372
Net cash flow from operating activities	3,460,675	1,401,910
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(3,122,358)	(246,804)
Receipts from disposal of tangible fixed assets	5,106	30,000
Net cash flow from investing activities	(3,117,252)	(216,804)
Net increase in cash and cash equivalents	343,423	1,185,106
Cash and cash equivalents at beginning of period	1,867,393	682,287
Cash and cash equivalents at end of period	2,210,816	1,867,393

The notes form part of these financial statements

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 2. 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.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For grants and donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the grant or donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements -	straight line over 5, 10 or 21 years
Fixtures, fittings and equipment -	straight line over 1, 2, 3, 5, 10 or 12 years

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Value added tax

The charitable company is not registered for VAT and accordingly, all costs include irrecoverable VAT where appropriate.

Pensions

The charity operates a defined contribution pension scheme for the benefit of certain staff members. The assets of the scheme are held separately from those of the charity in independently administered funds. The costs of contributions are written off against profits in the year they are payable.

Operating leases

Rentals applicable to operating leases are charged to the SOFA on a straight-line basis over the period in which the cost is incurred.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

The charity's 100% owned subsidiary, The Nest (Norfolk's Community Hub) Limited, is not exempt and therefore pays corporation tax at the main rate.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are enough with the level of reserves for the charity to be able to continue as a going concern.

2. INCOME FROM DONATIONS

GROUP	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Donations (CSF)	-	231,946	231,946	56,066
Donations (The Nest)	-	-	-	1,873
Other donations and income (CSF)	21,000	-	21,000	53,010
Other donations and income (The Nest)	183,042	-	183,042	410,796
	204,042	231,946	435,988	521,745

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

3. INCOME FROM CHARITABLE ACTIVITIES

GROUP	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
School and soccer activities	1,527,749	351,220	1,878,969	2,120,818
Community related activities	-	355,954	355,954	225,280
Disability related activities	-	-	-	111,650
Social engagement activities	-	462,468	462,468	809,191
Education related activities	-	-	-	52,360
Hire income	58,862	-	58,862	95,199
Fundraising events	-	327,616	327,616	699,927
Scheme kit accessories	908	-	908	173
Other income	-	-	-	18,000
	<u>1,587,519</u>	<u>1,497,258</u>	<u>3,084,777</u>	<u>4,132,598</u>

4. OTHER INCOME

GROUP	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Kit income (The Nest)	117,645	-	117,645	187,655
Rental income (The Nest)	2,250	-	2,250	-
Government Support (Furlough Claims)	244,919	-	244,919	-
	<u>364,814</u>	<u>-</u>	<u>364,814</u>	<u>187,655</u>

5. TOTAL EXPENDITURE

GROUP	Direct Activities £	Support £	Total 2020 £	Total 2019 £
Cost of raising funds	237,460	180,000	417,460	539,788
Charitable Activities (note 6)	1,816,881	1,499,157	3,316,038	3,851,816
Other expenditure	62,172	279,313	341,485	436,521
	<u>2,116,513</u>	<u>1,958,470</u>	<u>4,074,983</u>	<u>4,828,125</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

6. ANALYSIS OF CHARITABLE EXPENDITURE

GROUP	Project Costs £	Support Costs £	Total 2020 £	Total 2019 £
Soccer and school activities	633,824	36,000	669,824	835,410
Community related activities	312,585	35,500	348,085	192,600
Disability related activities	-	-	-	164,002
Social engagement activities	351,632	-	351,632	899,173
Education relation activities	-	-	-	62,334
Hire related activities	20,651	-	20,651	21,760
Project funding, bursaries and donations	-	55,000	55,000	55,000
Other running costs	498,189	1,372,657	1,870,846	1,621,537
	<u>1,816,881</u>	<u>1,499,157</u>	<u>3,316,038</u>	<u>3,851,816</u>

Where a management fee is applied to a grant these encompass the Support costs and have been classified as so. All Disability and Health projects are now accounted for within Community related activities.

7. OTHER EXPENDITURE

GROUP	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Other running costs (The Nest)	341,485	-	341,485	436,521
	<u>341,485</u>	<u>-</u>	<u>341,485</u>	<u>436,521</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging:	2020 £	2019 £
Auditors' remuneration	5,775	5,500
Depreciation – owned assets	151,157	149,507
Amortisation	-	-
Operating lease rentals	18,000	18,000
- Rent of land and buildings		
- Hire of motor vehicles	<u>1,560</u>	<u>27,405</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December 2020 or for the year ended 31 December 2019.

There were no trustees' expenses paid for the year ended 31 December 2020 or for the year ended 31 December 2019.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020

10. STAFF COSTS

GROUP

	2020 £	2019 £
Staff costs were as follows:		
Wages and salaries	2,029,913	2,047,899
Social security costs	172,075	170,834
Pension costs	51,314	47,076
Other employment costs	<u>22,095</u>	<u>16,244</u>
	<u>2,275,397</u>	<u>2,282,053</u>

There were no prepaid or accrued pension costs at either the beginning or end of the year.

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2020	2019
Trustees	9	8
Permanent staff	83	83
Part-time coaching staff	41	57

11. TAXATION

	2020 Group £	2020 Charity £	2019 Group £	2019 Charity £
Corporation tax charge for the year	3,309	-	4,000	-
Movement on deferred tax	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>23,309</u>	<u>-</u>	<u>4,000</u>	<u>-</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

12. TANGIBLE FIXED ASSETS

CHARITY	Leasehold property improvements £	Pitch refurbishment £	Fixtures, fitting & equipment £	Website Development £	Total £
COST					
At 1 Jan 2020	338,837	58,609	267,126	29,336	693,908
Additions	-	-	5,352	-	5,352
Disposals	-	-	(19,147)	-	(19,147)
At 31 Dec 2020	338,837	58,609	253,331	29,336	680,113
DEPRECIATION					
At 1 Jan 2020	197,075	20,076	225,012	12,288	454,451
Disposals	-	-	(14,041)	-	(14,041)
Charge for year	31,710	5,941	21,308	6,667	65,626
At 31 Dec 2020	228,785	26,017	232,279	18,955	506,036
NET BOOK VALUE					
At 31 Dec 2020	110,052	32,592	21,052	10,381	174,077
At 31 Dec 2019	141,762	38,533	42,114	17,048	239,457

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

13. INVESTMENTS

Investments represent the charitable company's investment in the shares of The Nest (Norfolk's Community Hub) Ltd (company number 10689233). The charitable company owns 100% of the issued share capital of The Nest, whose aggregate capital and reserves at the Balance Sheet date was £1.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	2020 £	2019 £
Trade debtors	156,958	241,877
Accrued income	262,499	224,511
Amounts owed by group undertakings	-	887,847
Other debtors	<u>24,184</u>	<u>166,969</u>
	<u><u>443,641</u></u>	<u><u>1,521,204</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

CHARITY	2020 £	2019 £
Trade creditors	45,417	135,583
Taxation and social security	31,817	40,188
Payments received in advance of projects	15,296	2,782
Amounts owed by group undertakings	184,895	-
Accruals and deferred income (see below)	<u>1,226,997</u>	<u>729,011</u>
	<u><u>1,504,422</u></u>	<u><u>907,564</u></u>

Deferred income comprises of the following amounts which have been designated as relating to future periods by the grant providers:

	Unrestricted £	Restricted £	Total 2020 £
Balance as at 1 January 2020	39,334	456,881	496,215
Less: release of amounts deferred in prior periods	(39,334)	(456,881)	(496,215)
Add: amounts deferred to future periods	<u>242,279</u>	<u>547,153</u>	<u>789,432</u>
Balance as at 31 December 2020	<u><u>242,279</u></u>	<u><u>547,153</u></u>	<u><u>789,432</u></u>

These amounts are included in the accruals and deferred income figure at the year-end.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CHARITY	General funds £	Designated fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	174,078	-	-	174,078	239,458
Net current assets	<u>747,108</u>	<u>184,897</u>	<u>-</u>	<u>932,005</u>	<u>1,767,480</u>
	<u><u>921,186</u></u>	<u><u>184,897</u></u>	<u><u>-</u></u>	<u><u>1,106,083</u></u>	<u><u>2,006,938</u></u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

17. MOVEMENT IN FUNDS

CHARITY	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General funds	1,681,312	(760,125)	921,187
Designated fund – Carrow Park	19,500	6,500	26,000
Designated fund – Staff	100,000	-	100,000
Designated fund – Facility Provision	147,230	(147,230)	-
Designated fund – Run Norwich	58,896	-	58,896
	<u>2,006,938</u>	<u>(900,855)</u>	<u>1,106,083</u>
Restricted funds			
National Citizen Service	-	-	-
	-	-	-
	-	-	-
TOTAL FUNDS	<u>2,006,938</u>	<u>(900,855)</u>	<u>1,106,083</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfer between funds £	Movement in funds £
Unrestricted funds				
General funds	1,608,520	(2,762,879)	-	(1,154,359)
Designated fund	-	-	253,504	253,504
	<u>1,608,520</u>	<u>(2,762,879)</u>	<u>253,504</u>	<u>(900,855)</u>
Restricted funds				
National Citizen Service	(b) 462,468	(351,632)	(110,836)	-
Fundraising	(c) 559,562	(468,581)	(90,981)	-
Community projects	(d) 355,954	(327,391)	(28,563)	-
Schools related projects	(a) 351,220	(328,096)	(23,124)	-
	<u>1,729,204</u>	<u>(1,475,700)</u>	<u>(253,504)</u>	<u>-</u>
TOTAL FUNDS	<u>3,337,724</u>	<u>(4,238,579)</u>	<u>-</u>	<u>(900,855)</u>

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020**

18. ANALYSIS OF RESTRICTED FUNDS

a) SCHOOLS RELATED PROJECTS

Included within the general heading of Schools related projects are the following individual funds:

i. PLPFA

Positive futures programme made up of two strands (protect and prepare), in partnership with local police commission and children's services designed to address wellbeing, self-esteem, county lines, street crime intervention.

ii. PL Inspires

Premier League funded programme delivered in high schools over 24 weeks. 12 weeks of this on enterprise related to NCFC and 12 weeks relating to a social action plan on how to reduce plastic consumption.

iii. PL School Sport/PL Primary Stars

Working with the Premier League where the aim is to provide sports and activities within schools to fill gaps in provision where there is no activity in place. This project supports English and Maths in primary schools and provides teacher CPD to those involved.

b) NATIONAL CITIZEN SERVICE

'National Citizen Service' provides a unique opportunity for 15-17year olds. Young people will have the opportunity to meet new people and develop life skills through a summer or autumn programme. This includes residential camps and daily workshops, followed by completing 30 hours of volunteering within their local areas. They will then receive certification at a celebration event.

c) FUNDRAISING

The Foundation's fundraising appeal aims to help brighten up people's lives through sport by raising funds that enable us to continue to deliver vital services for disadvantaged people and those with disabilities.

d) SPORT RELATED PROJECTS

i. Kicks

Kicks targets young people who have previously proven difficult to reach and using football as the main engagement tool, helps guide them towards a range of sporting activities. Funded by the Premier League, with additional support from CSF, Kicks is run with a partnership approach and led with a steering group.

ii. Kicks Targeted

Onside programme was developed in partnership with Norfolk County Council (NCC) Early Intervention Team (EIT), Youth Offending Team (YOT) and Norfolk Police.. The project targets 8-11 year olds (Year 3-6) trying to break the cycle of violent youth crime and exclusions in early years which has the potential to lead into more violent adult behaviour and other associated negative behaviours.

**NORWICH CITY COMMUNITY
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
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Designated funds

The charitable company has established a designated fund reserve to set aside amounts for the future maintenance and replacement of pitches at Carrow Park.

The charity has established a designated staff fund reserve to provide for the possibility where, if a restricted programme funding falls off and is not replaced in the short term, before securing further funding for this programme, we are able to continue the effect of delivering the programme and sustaining the projects that it is involved in.

The charity has established a designated facility fund to set aside amounts to allow for the continued development of the community hub facility, of which phase 1 opened during 2018. The Nest is operated by the Foundation's subsidiary company and phase 2 is currently in the planning and fundraising stage.

The charity has established a designated fund to set aside the surpluses produced from the Run Norwich event to enable investment in future legacy events supporting mental wellbeing and general fitness for all ages.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2020

19. OPERATING LEASE COMMITMENTS

	2020	2019
	£	£
Annual commitments under operating leases for land and buildings		
Expiring:		
After more than five years	<u>18,000</u>	<u>18,000</u>
Annual commitments under operating leases for office equipment and motor vehicles		
Expiring:		
Less than one year	<u>1,560</u>	<u>27,405</u>

20. RELATED PARTY DISCLOSURES

The charitable company is associated by virtue of common directors with Norwich City Football Club PLC.

During the year, the charitable company entered into the following transactions with related parties:

Norwich City Football Club PLC	2020	2019
	£	£
Sales and recharges during the year	511	69,449
Amount receivable at 31 December	-	500
Purchases, including rent of premises, and contribution to Carrow Park	67,000	34,470
Amount payable at 31 December	<u>1,658</u>	<u>8,820</u>

By virtue of the association with Norwich City Football Club PLC the Premier League contributed funds of £50,000 (2019 £50,000) during the year.

During the year Norwich City Football Club PLC donated £500,000 as matched funding towards the Build the Nest fundraising campaign. At the year end this amount was included within deferred income.

During the year the staff of Norwich City Football Club PLC donated £188,277 towards a Covid-19 support programme that the Foundation ran during the year.

21. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme that has been in place from the formation of the company. This now only includes 2 original employees. The assets of the scheme are held separately from those of the charity in independently administered funds.

The charity operates a pension scheme through Pension Auto-Enrolment for all other employees.

The pension cost charge represents contributions payable by the charity to the pension fund and during the year amounted to £51,314 (2019 £47,076).

22. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees.

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2020**

23. TANGIBLE FIXED ASSETS

GROUP	Leasehold property improvements £	Pitch refurb £	Fixtures, fitting & equipment £	Website Develop £	Land & buildings £	Total £
COST						
At 1 Jan 2020	338,837	58,609	375,577	29,336	2,033,267	2,835,626
Additions	-	-	31,988	-	3,090,370	3,122,358
Disposals	-	-	(19,147)	-	-	(19,147)
At 31 Dec 2020	338,837	58,609	388,418	29,336	5,123,637	5,938,837
DEPRECIATION						
At 1 Jan 2020	197,075	20,076	240,672	12,288	95,332	565,443
Disposals	-	-	(14,041)	-	-	(14,041)
Charge for year	31,710	5,941	32,722	6,667	74,117	151,157
At 31 Dec 2020	228,785	26,017	259,353	18,955	169,449	702,559
NET BOOK VALUE						
At 31 Dec 2020	110,052	32,592	129,065	10,381	4,954,188	5,236,278
At 31 Dec 2019	141,762	38,533	134,906	17,048	1,937,935	2,270,183

**NORWICH CITY COMMUNITY
SPORTS FOUNDATION**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED
for the year ended 31 December 2020

24. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2020 £	2019 £
Trade debtors	420,041	321,579
Accrued income	262,499	323,541
Other debtors	<u>38,691</u>	<u>179,752</u>
	<u><u>721,231</u></u>	<u><u>824,872</u></u>

25. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

GROUP	2020 £	2019 £
Trade creditors	73,522	157,885
Taxation and social security	4,334	22,010
Payments received in advance of projects	15,296	2,782
Corporation tax	23,500	4,000
Accruals and deferred income	<u>6,288,297</u>	<u>2,831,830</u>
	<u><u>6,404,949</u></u>	<u><u>3,018,507</u></u>

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS

GROUP	General funds £	Designated fund £	Restricted funds £	2020 Total funds £	2019 Total Funds £
Fixed assets	5,236,278	-	-	5,236,278	2,270,184
Net current assets	<u>(3,630,950)</u>	<u>184,897</u>	<u>-</u>	<u>(3,446,053)</u>	<u>(267,246)</u>
	<u><u>1,605,328</u></u>	<u><u>184,897</u></u>	<u><u>-</u></u>	<u><u>1,790,225</u></u>	<u><u>2,002,938</u></u>

