

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 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 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
		<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>
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)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT OF FUNDS		455,142	-	455,142	280,476
 RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>2,070,701</u>	<u>-</u>	<u>2,070,701</u>	<u>1,790,225</u>
TOTAL FUNDS CARRIED FORWARD	27	<u>2,525,843</u>	<u>-</u>	<u>2,525,843</u>	<u>2,070,701</u>

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				(3,318,933)		(3,923,875)
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
	<hr/>	<hr/>
Net cash flow from operating activities	37,829	1,643,175
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Net cash flow from investing activities	(203,463)	(1,031,873)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Cash and cash equivalents at end of period	2,656,484	2,822,118
	<hr/>	<hr/>

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
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**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>

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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	18,000	18,000
- Rent of land and buildings	-	-
- 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
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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
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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
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**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
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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>

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**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.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED
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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.

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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.

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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

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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>