

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
(A company limited by guarantee)

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SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees

G King
J Garcia-Lobera
W Hill
H Norbury (resigned 5 July 2020)
D Markscheffel
G Lockett, Chairman
K Clarke (appointed 18 May 2020)
T Syed (appointed 26 May 2020)

Company registered number

05074505

Charity registered number

01105515

Registered office

Roots Hall Football Ground
Victoria Avenue
Southend On Sea
Essex
SS2 6NQ

Website

www.sufccommunity.co.uk

Chief executive officer

D Spiby

Independent examiner

Venthams
Chartered Accountants
Millhouse
32 - 38 East Street
Rochford
Essex
SS4 1DB

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements of the company for the year 1 September 2019 to 31 August 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Southend United Community & Educational Trust (SUCET) is the official charity partner of Southend United Football Club and aims to get more Southend people and communities active by providing good quality and inclusive football and sports provision that improves health and well-being, education and training, reduces crime and anti-social behaviour, promotes community cohesion and shared common values

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity's objectives (and objects) are for the benefit of the public generally and in particular, the inhabitants of South Essex and its surrounding areas:

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health
- 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, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their condition of life; and
- To advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity.

Southend United Community & Educational Trust's vision is to utilise the power of sport and the vehicle of Southend United to have a positive influence on people's lives. Its mission is to have engaged with one million people through the brand of Southend United by 2026.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

a. Key performance indicators

During the year the Trust received income of £880,645 (2019: £983,542) from donations, gifts, sponsorship and fundraising activities. The costs of charitable activities during the year were £881,803 (2019: £927,979). Fund balances at 31 August 2020 were £90,664 (2019: £91,822).

b. Review of activities

Our team have delivered a wide range of programmes across Southend on Sea and South East Essex, improving the health and wellbeing of our service users, creating educational and training opportunities, promoting community cohesion and shared values. SUCET promotes diversity, tolerance and equality throughout all its programmes to create social capacity within communities.

The results for the year are below expectations partly brought about by the uncertainties experienced during the year from the protracted Brexit negotiations and to a lesser extent the ongoing litigation the Trust encountered last year. The Brexit negotiations caused a good deal of uncertainty in the market which to some extent remains today despite the country having left the EEC in January 2020.

Little progress has been made in the litigation between the Trust and its funder of the Prince's Trust programmes which was detailed in this report last year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

a. Going concern

As noted in the plans for future periods section of the Trustees' Report, the Trust has been impacted by the effects of the coronavirus (COVID-19) pandemic since the balance sheet date. These effects are wide ranging and cannot be determined with accuracy as the pandemic is ongoing at the date of approval of the financial statements, and not knowing how long this situation will go on represents uncertainty in relation to going concern.

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in the preparation of the financial statements. .

b. Reserves policy

The Trustees' reserves policy is to hold 3 to 4 months expenditure in the unrestricted reserves, however the target is still to increase this to 6 months. The reserves are needed in the event of lost funding, unexpected costs or reduced income levels.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

Southend United Community & Educational Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

c. Organisational structure and decision-making policies

The Trust was established as a registered charity in 2004 with a view to utilising the power of sport and its connection with Southend United Football Club Limited to have a positive influence on people's lives. However, the Trust is about so much more than just football.

The organisational structure of the Trust has remained consistent with previous years:-

- 7 Trustees (including 1 as Chairperson)
- 1 Chief Executive Officer
- Managers
- Community Coaches
- Officers
- Educators
- Apprentices

d. Pay policy for key management personnel

The remuneration of key management personnel is determined on an interim basis by the Trustees. The levels of remuneration are based upon performance and the prevailing industry rates of pay.

e. Related party relationships

The Trust is greatly assisted by Southend United Football Club ('The Club') in being able to carry out its charitable activities, via the sharing of its significant resources. The Club and Trust share many operations resources, have directors in common and are subject to common influence and are hence related parties.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

f. Employee matters

The Trusts' policy is to consult and discuss with employees at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the Trust's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Plans for future periods

In relation to the immediate future, the onset of coronavirus (COVID-19) has had an effect on prospects for the year ended August 2021 but recent forecasts undertaken by management show that the Trust should remain profitable in that year. The Trust's management took full advantage of the Government's assistance programmes by furloughing 21 staff. Other offers of assistance from such entities as Sport England have also been taken up and their help is welcomed by the Trust.

On behalf of our staff and service users I would like to express our sincere thanks to all of our supporters, donors, partners and volunteers.

For further information on the Trust, its operations and how you can help please write to Dale Spiby, Chief Executive, Southend United Community & Educational Trust, Roots Hall Stadium, Victoria Avenue, Southend on Sea, SS2 6NQ or call 01702 341351.

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities


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

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
G Lockett 18
Chairman 05
 21

Date:

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

Independent examiner's report to the Trustees of Southend United Community & Educational Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 August 2020.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: *T. McCarthy*

T McCarthy

Dated: *26/05/2021*

FCCA

Venthams

Chartered Accountants

Millhouse

32 - 38 East Street

Rochford

Essex

SS4 1DB

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	472,541	399,501	872,042	983,542
Total income		472,541	399,501	872,042	983,542
Expenditure on:					
Charitable activities	4	457,838	423,965	881,803	972,979
Total expenditure		457,838	423,965	881,803	972,979
Net income/(expenditure)		14,703	(24,464)	(9,761)	10,563
Transfers between funds	12	(43,566)	43,566	-	-
Net movement in funds		(28,863)	19,102	(9,761)	10,563
Reconciliation of funds:					
Total funds brought forward		70,174	21,648	91,822	81,259
Net movement in funds		(28,863)	19,102	(9,761)	10,563
Total funds carried forward		41,311	40,750	82,061	91,822

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	49,566	50,846
		<u>49,566</u>	<u>50,846</u>
Current assets			
Debtors	10	48,142	159,840
Cash at bank and in hand		105,684	104,323
		<u>153,826</u>	<u>264,163</u>
Creditors: amounts falling due within one year	11	(121,331)	(223,187)
Net current assets		<u>32,495</u>	<u>40,976</u>
Total net assets		<u><u>82,061</u></u>	<u><u>91,822</u></u>
Charity funds			
Restricted funds	12	40,750	21,648
Unrestricted funds	12	41,311	70,174
Total funds		<u><u>82,061</u></u>	<u><u>91,822</u></u>

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'G Lockett', written over a horizontal line.

G Lockett
Chairman

18
05
21

Date:

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net cash used in operating activities	24,886	96,183
Cash flows from investing activities		
Purchase of tangible fixed assets	(23,525)	(9,600)
Net cash used in investing activities	(23,525)	(9,600)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	1,361	86,583
Cash and cash equivalents at the beginning of the year	104,323	17,740
Cash and cash equivalents at the end of the year	105,684	104,323

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The charity was established on 16 March 2004 and registered at Companies House as a company limited by guarantee on that date under company number 05074505. The charity was registered with the Charity Commission on 17 August 2018 under registration number 1105515.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Southend United Community & Educational Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

As detailed in the Trustees' Report, the Charity has been impacted by the effects of the coronavirus (COVID-19) pandemic since the balance sheet date. The effects of the pandemic are wide ranging and cannot be determined with accuracy as the pandemic is ongoing at the date of approval of the financial statements, and not knowing how long this situation will go on represents uncertainty.

The Trustees have considered in detail the possible effects of the impacts on the Charity of the coronavirus (COVID-19) outbreak and, taking into account a period exceeding 12 months from the date of approval of these financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of the financial statements.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Motor vehicles	- 33% straight line
Fixtures and fittings	- 15%, 20% & 33% straight line

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Participation	110,473	91,996	202,469	240,161
Education	255,492	146,299	401,791	468,265
Cohesion	88,954	154,726	243,680	273,136
Health	17,622	6,480	24,102	1,980
Total 2020	<u>472,541</u>	<u>399,501</u>	<u>872,042</u>	<u>983,542</u>
<i>Total 2019</i>	<u>389,260</u>	<u>594,282</u>	<u>983,542</u>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Participation	105,641	87,965	193,606	192,104
Education	241,282	198,271	439,553	507,301
Cohesion	104,664	135,437	240,101	272,361
Health	6,251	2,292	8,543	1,213
	<u>457,838</u>	<u>423,965</u>	<u>881,803</u>	<u>972,979</u>
<i>Total 2019</i>	<u>351,825</u>	<u>621,154</u>	<u>972,979</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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4. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs	Other costs	Total	Total
	2020	2020	funds	funds
	£	£	2020	2019
			£	£
Participation	119,056	74,550	193,606	192,104
Education	286,928	152,625	439,553	507,301
Cohesion	121,621	118,480	240,101	272,361
Health	-	8,543	8,543	1,213
	<u>527,605</u>	<u>354,198</u>	<u>881,803</u>	<u>972,979</u>
<i>Total 2019</i>	<u><u>504,640</u></u>	<u><u>468,339</u></u>	<u><u>972,979</u></u>	

5. Analysis of expenditure by activities

	Activities	Support	Total	Total
	undertaken	costs	funds	funds
	directly	2020	2020	2019
	2020	£	£	£
	£			
Participation	125,170	68,436	193,606	192,104
Education	320,137	119,416	439,553	507,301
Cohesion	159,793	80,308	240,101	272,361
Health	15	8,528	8,543	1,213
	<u>605,115</u>	<u>276,688</u>	<u>881,803</u>	<u>972,979</u>
<i>Total 2019</i>	<u><u>674,049</u></u>	<u><u>298,930</u></u>	<u><u>972,979</u></u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Participation 2020 £	Education 2020 £	Cohesion 2020 £	Health 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	119,056	286,928	121,621	-	527,605	504,640
Direct costs	6,114	33,209	38,172	15	77,510	169,409
	<u>125,170</u>	<u>320,137</u>	<u>159,793</u>	<u>15</u>	<u>605,115</u>	<u>674,049</u>
<i>Total 2019</i>	<u>119,112</u>	<u>364,980</u>	<u>189,346</u>	<u>611</u>	<u>674,049</u>	

Analysis of support costs

	Participation 2020 £	Education 2020 £	Cohesion 2020 £	Health 2020 £	Total funds 2020 £	Total funds 2019 £
Apportioned overheads	65,092	112,782	76,283	8,131	262,288	284,530
Governance costs	3,344	6,634	4,025	397	14,400	14,400
	<u>68,436</u>	<u>119,416</u>	<u>80,308</u>	<u>8,528</u>	<u>276,688</u>	<u>298,930</u>
<i>Total 2019</i>	<u>72,992</u>	<u>142,321</u>	<u>83,015</u>	<u>602</u>	<u>298,930</u>	

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2019 - £3,000), and other accounting services of £11,400 (2019 - £11,400).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

7. Staff costs

	2020	<i>2019</i>
	£	£
Wages and salaries	527,605	<i>504,640</i>
	527,605	<i>504,640</i>

The average number of persons employed by the company during the year was as follows:

	2020	<i>2019</i>
	No.	<i>No.</i>
General and administrative staff	33	<i>35</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	<i>2019</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>-</i>

The total amount of employee benefits received by key management personnel during the year is £63,858 (2019: £60,618).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

9. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2019	15,000	112,252	127,252
Additions	22,165	1,360	23,525
At 31 August 2020	<u>37,165</u>	<u>113,612</u>	<u>150,777</u>
Depreciation			
At 1 September 2019	15,000	61,406	76,406
Charge for the year	7,392	17,413	24,805
At 31 August 2020	<u>22,392</u>	<u>78,819</u>	<u>101,211</u>
Net book value			
At 31 August 2020	<u>14,773</u>	<u>34,793</u>	<u>49,566</u>
At 31 August 2019	<u>-</u>	<u>50,846</u>	<u>50,846</u>

10. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	965	16,116
Other debtors	5,133	3,251
Prepayments and accrued income	42,044	140,473
	<u>48,142</u>	<u>159,840</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

11. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	20,721	60,518
Other creditors	25,123	12,669
Accruals and deferred income	75,487	150,000
	121,331	223,187

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

12. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
After Schools Coaching	19,179	15,585	(34,764)	-	-
Holiday Clubs	810	13,807	(14,617)	-	-
Coach Education	-	14,250	(14,250)	-	-
Futsal	-	161,824	(144,397)	(17,427)	-
Senior Shrimpers	631	10,104	(10,735)	-	-
Girls Only Sessions	3,875	-	(3,875)	-	-
EASST	2,923	38,001	(40,924)	-	-
Football League Trust	19,789	41,445	(23,554)	3,631	41,311
Covid Grants	-	103,166	(103,166)	-	-
Other Unrestricted Funds	22,967	74,359	(67,556)	(29,770)	-
	<u>70,174</u>	<u>472,541</u>	<u>(457,838)</u>	<u>(43,566)</u>	<u>41,311</u>
Restricted funds					
Move & Learn	1,533	21,996	(22,782)	-	747
Primary Stars	5,887	70,000	(65,183)	(5,887)	4,817
NCS	884	104,275	(138,797)	33,638	-
Princes Trust	418	42,024	(59,474)	17,032	-
Premier League Kicks	1,218	104,966	(87,460)	(1,218)	17,506
Postcode Lottery	2,278	-	(2,278)	-	-
Lives Before Knives	495	-	(495)	-	-
London Community	894	-	(894)	-	-
Break the Cycle	-	20,000	(20,000)	-	-
Other Restricted Funds	8,041	36,240	(26,602)	1	17,680
	<u>21,648</u>	<u>399,501</u>	<u>(423,965)</u>	<u>43,566</u>	<u>40,750</u>
Total of funds	<u>91,822</u>	<u>872,042</u>	<u>(881,803)</u>	<u>-</u>	<u>82,061</u>

SOUTHEND UNITED COMMUNITY & EDUCATIONAL TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds					
After Schools Coaching	19,607	34,670	(35,098)	-	19,179
Holiday Clubs	(1,707)	31,857	(29,340)	-	810
Coach Education	(26,809)	20,942	(25,146)	31,013	-
Futsal	(1,312)	139,703	(139,795)	1,404	-
Senior Shrimpers	(37,253)	15,811	(22,927)	45,000	631
Girls Only Sessions	12,038	16,578	(14,741)	(10,000)	3,875
EASST	30,789	27,500	(30,366)	(25,000)	2,923
Football League Trust	17,181	62,901	(19,293)	(41,000)	19,789
Other Unrestricted Funds	25,527	39,298	(35,119)	(6,739)	22,967
	<u>38,061</u>	<u>389,260</u>	<u>(351,825)</u>	<u>(5,322)</u>	<u>70,174</u>
Restricted funds					
Move & Learn	728	17,812	(17,007)	-	1,533
Primary Stars	3,542	70,000	(67,655)	-	5,887
NCS	-	229,117	(269,082)	40,849	884
Princes Trust	-	71,306	(70,794)	(94)	418
Premier League Kicks	534	90,667	(89,983)	-	1,218
Postcode Lottery	-	26,652	(23,342)	(1,032)	2,278
Lives Before Knives	-	11,600	(11,105)	-	495
London Community	-	49,509	(48,615)	-	894
Other Restricted Funds	38,394	27,619	(23,571)	(34,401)	8,041
	<u>43,198</u>	<u>594,282</u>	<u>(621,154)</u>	<u>5,322</u>	<u>21,648</u>
Total of funds	<u><u>81,259</u></u>	<u><u>983,542</u></u>	<u><u>(972,979)</u></u>	<u><u>-</u></u>	<u><u>91,822</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
General funds	70,174	472,541	(457,838)	(43,566)	41,311
Restricted funds	21,648	399,501	(423,965)	43,566	40,750
	<u>91,822</u>	<u>872,042</u>	<u>(881,803)</u>	<u>-</u>	<u>82,061</u>

Summary of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2019 £
General funds	38,061	389,260	(351,825)	(5,322)	70,174
Restricted funds	43,198	594,282	(621,154)	5,322	21,648
	<u>81,259</u>	<u>983,542</u>	<u>(972,979)</u>	<u>-</u>	<u>91,822</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	49,566	-	49,566
Current assets	141,626	12,200	153,826
Creditors due within one year	(121,331)	-	(121,331)
Difference	(28,550)	28,550	-
Total	<u>41,311</u>	<u>40,750</u>	<u>82,061</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	50,846	-	50,846
Current assets	242,515	21,648	264,163
Creditors due within one year	(223,187)	-	(223,187)
Total	70,174	21,648	91,822

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(9,761)	10,563
Adjustments for:		
Depreciation charges	24,805	20,138
Decrease in debtors	103,095	8,571
Decrease in creditors	(27,343)	(48,561)
Increase in deferred income	(74,513)	105,472
Net cash provided by operating activities	16,283	96,183

16. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	105,684	104,323
Total cash and cash equivalents	105,684	104,323

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

17. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	104,323	1,361	105,684
	<u>104,323</u>	<u>1,361</u>	<u>105,684</u>

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £10,699 (2019: £10,204). Contributions totalling £2,777 (2019: £2,302) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

The Trust is greatly assisted by Southend United Football Club ('The Club') in being able to carry out its charitable activities, via the sharing of its significant resources. The Club and Trust share many operations resources, have directors in common and are subject to common influence and are therefore related parties.

During the year the Trust recharged expenses to the Club totaling £8,400 (2019: £168) and the Club recharged the Trust for expenses totaling £3,267 (2019: £14,258). The Trust made payments to the club totaling £15,758 (2019: £5,124). The net amount outstanding to the Club at the year end was £Nil (2019: £11,255).