

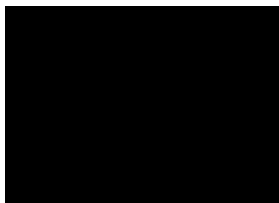
THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

**REPORT and FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC044867

Principal office

2nd Floor
16 Royal Exchange Square
Glasgow
G1 3AG

Auditor

MHA
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities and Trustee Investment (Scotland) Regulations 2006 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 (FRS 102)".

Structure, governance and management

Governing document

The Scottish Football Partnership Trust ("SFP Trust") is a Scottish Charitable Incorporated Organisation which was founded in 2014 and incorporated with the Office of the Scottish Charity Regulator on 20 May 2014 with registered number SC044867. It is an incorporated body having charitable status under the Charities and Trustee Investment (Scotland) Act 2005, The SFP Trust was established under a Constitution document adopted on the creation of a Scottish Charitable Incorporated Organisation, effective 20 May 2014. The SFP Trust is governed by the Board of Trustees.

The business address of the Charity is located at:

Hampden Park
Letherby Drive
Glasgow
G42 9BA

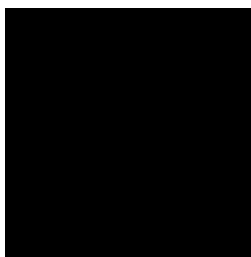
Recruitment, appointment and training of trustees

The Trustees were eligible for appointment in accordance with the terms of the Trust Constitution. The Constitution also allows for the further appointment of any person who is willing to act as a charity Trustee by way of a resolution passed unanimously at a Trustees' meeting. The Trustees meet bi-monthly to determine strategy, policy and the distribution of awards as well as managing the assets of the Trust.

The Trustees have received appropriate professional training on the requirements of good governance to ensure that they act consistently and diligently in their duties and responsibilities.

Decision making

The Trustees of the Charity are responsible for the Charity's decision making. The Trustees who served during the year and up to the date of signing of these financial statements were as follows:-



(Resigned 29 July 2023)

(Resigned 29 July 2023)

(Resigned 29 July 2023)

(Appointed 1 December 2023)

The day to day management of the Charity has been delegated to the Chief Executive Officer, .

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The Trustees have considered the major risks to which the SFP Trust could be exposed, such as cessation of funding for distribution of awards, particularly in the current economic climate, and have reviewed those risks and established systems and procedures to mitigate these. The SFP Trust will continue to engage with major donors and funding partners in the furtherance of the SFP Trust's key objectives and will enthusiastically strive to seek investment from a variety of funding sources.

Objectives and activities

The SFP Trust was established in 2014 by the Scottish Football Partnership. The SFP Trust's objectives involve raising funds for investment in capital infrastructure projects to help the growth of grassroots football clubs and to provide more opportunities for as many participants as possible to play community and grassroots football. The SFP Trust will continue to prioritise projects in areas of multiple deprivation and rural disadvantage and are committed to investment in diverse and inclusive projects that are accessible, affordable and environmentally sustainable. Through community-led outreach football initiatives, the SFP Trust hopes to encourage wider participation in physical activity, an improvement in health and wellbeing as well as greater social and community inclusion for children and adults alike. Efforts will continue to secure fresh investment from the third sector and wider business community to help strengthen the SFP trust's ability to deliver these key objectives.

Achievements and performance

The Trustees are delighted to report that 123 grants were awarded in the year under review with a total investment value of £702,250 (2023: 88 grants with a value of £377,530). Since its inception in 2014, the SFP Trust has invested a cumulative total of £3.46m in grassroots football clubs and organisations. Funds at 31 March 2024 amounted to £1,032,063 (2023: £1,481,923) of which £688,090 (2023: £1,147,380) are restricted funds, primarily relating to:

- **James Anderson community football facilities and infrastructure fund (balance of fund £445,485)**

This £1.5m fund was established by a philanthropic donation and provides infrastructure grants for grassroots clubs of up to £40,000 for clubhouses, natural grass and 3G pitches and LED floodlights. Smaller grants of up to £10,000 are awarded to help with equipment including goalposts, portable floodlights and ground maintenance equipment. 20 new awards totalling £558,278 were made in the financial year.

- **Scottish women's football development (balance of fund £141,903)**

A total of £400,000 over a four-year period has been donated from an anonymous benefactor to help strengthen and support SWF and SWF clubs from the grassroots up.

- **McDonalds in the community (balance of fund £40,000)**

Funding to support local grassroots programmes within the Scottish FA North region by providing free participation opportunities for over 1,500 young people across Moray and Inverness, as well as free coach education opportunities for 50 volunteer adults supporting these programmes

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

- **Scottish FA club development (balance of £20,000)**

Our Club Development Initiative had an investment in the year of £40,000 to support the growth of grassroots football particularly in areas of equality, diversity and inclusion of under-represented groups.

- **Fitba Players Project (balance of £10,702)**

Supporting young players at risk of dropping out of the game because of financial hardship suffered by their families.

- **Defibrillators (balance of £10,000)**

With support from the Kilpatrick Fraser Charitable Trust our Safer Clubs, Safer Communities initiative which awards defibrillators to community football clubs. 80 defibrillators have been donated to allow clubs to protect the wellbeing of players, coaches, family members and the wider community who use club facilities on a weekly basis.

Unrestricted funds (balance of £363,973)

These are available to support key objectives of increasing participation in community and grassroots football, prioritizing projects in areas of multiple deprivation and rural disadvantage. All projects seek to promote diversity and inclusion, environmental sustainability and the health and wellbeing for children and adults alike.

Measuring performance

The SFP Trust continues to measure its performance by considering the costs expended to operate and to raise charitable funds for the advancement of its key objectives. Methods of assessment include data gathering both quantitative and qualitative and the creation of impact reports which provide a balanced picture of how the SFP Trust is progressing towards its objectives whilst also helping to shape future policy.

Financial Review

Financial Results

The SFP Trust began the financial year with reserves of £1,481,923 (2023: £1,660,206) and committed £702,250 (2023: £377,530) in grant awards during the year. Support costs were £29,390 (2023: £54,899), governance costs were £14,400 (2023: £18,660) and the amount spent on raising funds were £2,580 (2023: £3,690).

Donations and legacies of £254,294 (2023: £262,786) were received during the year. Investment income was £44,466 (2023: £17,321).

As a result, total reserves at 31 March 2024 were £1,032,063 (2023: £1,481,923). Of this amount, £668,090 (2023: £1,147,380) related to Restricted funds, whilst £363,973 (2023: £334,543) related to Unrestricted funds.

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Trustees aim to maintain reserves of at least £200,000, equivalent to approximately twelve months of running costs and office expenditure, with any surplus to be spent on charitable activities.

Plans for future periods

The SFP Trust has launched a five-year Sustainable Growth Strategy which will help shape the charity's investment into community-based football clubs and organisations helping them grow, develop and become more inclusive and sustainable.

The Trustees have prepared the Financial Statements on a going concern basis.

The Trustees' report was approved by the Board of Trustees.



Trustee

Dated: 12 December 2024

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees 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).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion on financial statements

We have audited the financial statements of The Scottish Football Partnership Trust (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 charity 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 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 Charity'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' 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, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities as set out on page 5 the Trustees' 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SCOTTISH FOOTBALL PARTNERSHIP TRUST (CONTINUED)

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the Charity operates in and how the Charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

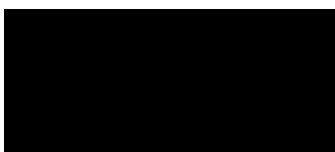
As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), The Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of The Charities Accounts (Scotland) Regulations 2006 (as amended). We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the Charity's 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 Charity and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of MHA, Statutory Auditor
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

12 December 2024

MHA is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

MHA is the trading name of MHA MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	2	47,383	206,911	254,294	262,786
Investments	3	44,466	-	44,466	17,621
Other income	4	-	-	-	493
Total income		<u>91,849</u>	<u>206,911</u>	<u>298,760</u>	<u>280,900</u>
Expenditure on:					
Raising funds	5	2,580	-	2,580	3,690
Charitable activities	6	59,839	686,201	746,040	455,493
Total resources expended		<u>62,419</u>	<u>686,201</u>	<u>748,620</u>	<u>459,183</u>
Net (expenditure)/income for the year/ net movement in funds		29,430	(479,290)	(449,860)	(178,283)
Total funds brought forward		<u>334,543</u>	<u>1,147,380</u>	<u>1,481,923</u>	<u>1,660,206</u>
Total funds carried forward		<u><u>363,973</u></u>	<u><u>668,090</u></u>	<u><u>1,032,063</u></u>	<u><u>1,481,923</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

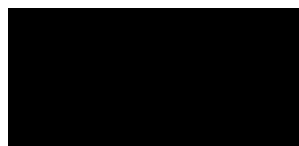
All income and expenditure derive from continuing activities.

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	11		1		1
Current assets					
Debtors	12	-		47,211	
Cash at bank and in hand		<u>1,814,792</u>		<u>1,851,433</u>	
		1,814,792		1,898,644	
Creditors: amounts falling due within one year	13	<u>(782,730)</u>		<u>(416,722)</u>	
Net current assets			<u>1,032,062</u>		<u>1,481,922</u>
Total assets less net current liabilities			<u>1,032,063</u>		<u>1,481,923</u>
Income funds					
Restricted funds	14		668,090		1,147,380
Unrestricted funds					
General unrestricted funds			<u>363,973</u>		<u>334,543</u>
			<u>1,032,063</u>		<u>1,481,923</u>

The financial statements were approved by the Trustees and authorised for issued on 12 December 2024.



Trustee

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	16	(81,107)		(189,313)	
Investing activities					
Interest received		<u>44,466</u>		<u>17,621</u>	
Net cash generated from investing activities			44,466		17,621
Net cash used in financing activities			<u>-</u>		<u>-</u>
Net decrease in cash and cash equivalents			(36,641)		(171,692)
Cash and cash equivalents at beginning of year			<u>1,851,433</u>		<u>2,023,125</u>
Cash and cash equivalents at end of year			<u>1,814,792</u>		<u>1,851,433</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 **Accounting policies**

Charity information

The Scottish Football Partnership Trust is a Scottish Charitable Incorporated Organisation.

The principal place of business is Hampden Park, Mount Florida, Glasgow, G42 9BA

Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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 (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

Going concern

At 31 March 2024 the SFP Trust had reserves of £1,032,063 (2023: £1,481,923) including a bank balance of £1,102,565 (2023: £1,506,052) more than twice the deficit for the year. Taking into account the available reserves, the Trustees believe the SFP Trust has sufficient funds to continue operating for a minimum of twelve months. Accordingly, the Trustees continue to adopt the going concern basis of accounting.

Charitable funds

Funds are classified as either Restricted or Unrestricted funds, defined as follows:

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the SFP Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Unrestricted funds are funds which are expendable at the discretion of the Trustees in furtherance of the general objects of the SFP Trust

Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations, legacies and similar incoming resources

Incoming resources are recognised when the Charity has entitlement to them, their receipt is probable and the amount can be measured reliably and primarily consist of donations received which aid the Charity in furthering its charitable objectives

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 **Accounting policies (Continued)**

Investment income

Income from investments is accounted for on a receivable basis when the amount can be reliably measured and consists of interest received on cash deposits.

Resources expended

All expenditure is included in the Statement of Financial Activities on an accruals basis and is recognised when a legal or constructive obligation arises, it is probable that settlement will be required and the amount can be measured reliably.

Expenditure on raising funds includes expenditure incurred in relation to bringing in donations, such as advertising expenditure.

Expenditure on charitable activities comprises those costs incurred by the SFP Trust in the delivery of activities and services undertaken to further the purposes of the SFP Trust and includes grants payable, support costs and governance costs.

Grants payable are payments made to third parties in the furtherance of the objectives of the SFP Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation they will receive a grant and any condition attaching to the grant is outside the control of the SFP Trust.

Support costs are those functions that assist the work of the SFP Trust but do not directly undertake charitable activities. Support costs include staff costs and office expenses which support the SFP Trusts activities.

Governance costs include those incurred in the governance of the SFP Trust and its assets and are primarily associated with constitutional and statutory requirements.

VAT

The SFP Trust is not registered for Value Added Tax and accordingly expenditure includes VAT where appropriate.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated losses.

Impairment of fixed assets

At each reporting end date, the SFP Trust reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at their costs to the SFP Trust. Cost comprises the purchase price of defibrillators.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 **Accounting policies (Continued)**

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities

Financial instruments

The SFP Trust 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 SFP Trust's balance sheet when the SFP Trust 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.

Basic financial liabilities

Basic financial liabilities, including creditors 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the SFP Trust's contractual obligations expire or are discharged or cancelled.

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts				
The Scottish Football Partnership	-	-	-	3,000
UEFA Foundation for Children	-	-	-	76,702
Kilpatrick Fraser Charitable Trust	-	85,156	85,156	-
Scottish Children's Lottery	-	-	-	3,000
Anonymous Donors	-	100,000	100,000	125,084
McDonalds in the Community	-	20,000	20,000	20,000
Scottish Football Association	12,000	1,755	13,755	35,000
Sportscotland	10,383	-	10,383	-
Parks of Hamilton	25,000	-	25,000	-
	<u>47,383</u>	<u>206,911</u>	<u>254,294</u>	<u>262,786</u>
For the year ended 31 March 2023	<u>13,084</u>	<u>249,702</u>		<u>262,786</u>

3 Investments	2024 £	2023 £
Interest on cash deposits	<u>44,466</u>	<u>17,621</u>

All investment income in both the current and prior year was allocated to unrestricted income funds.

4 Other income	2024 £	2023 £
Other income	<u>-</u>	<u>493</u>

Other income in the year was wholly restricted and related to the reimbursement of expenses incurred on behalf of clubs.

5 Raising funds	2024 £	2023 £
<u>Fundraising and publicity</u>		
Advertising	<u>2,580</u>	<u>3,690</u>
	<u>2,580</u>	<u>3,690</u>

All expenditure on raising funds in both the current and the prior year was from unrestricted income funds.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6	Charitable activities	2024 £	2023 £
	Activities undertaken directly	-	4,404
	Grant funding of activities (see note 7)	702,250	377,530
	Support costs (see note 8)	29,390	54,899
	Governance costs (see note 8)	14,400	18,660
		<u>746,040</u>	<u>455,493</u>
	Analysis by fund		
	Unrestricted funds	37,456	93,059
	Restricted funds	686,201	362,434
		<u>723,657</u>	<u>455,493</u>
7	Grants payable	2024 £	
	Grants to institutions:		
	Alloa Saints F.C.	1,000	
	Alness United F.C.	1,000	
	AR26 Charity	5,000	
	Arbroath F.C. Community	1,000	
	Ardrossan Winton Rovers	50,000	
	Arniston Rangers YFC	1,000	
	Ayr United Football Academy	1,834	
	Balloan F.C.	1,000	
	Bathgate Thistle	1,000	
	Beith Juniors CFC	834	
	Blackburn United Community Sports Club	1,000	
	Blairgowrie & Rattray CFC	21,000	
	Blantyre Soccer Academy	42,000	
	Bo'ness United CFC	2,000	
	Bonnyrigg Rose CFC	7,334	
	Bonnyton Thistle F.C.	1,000	
	Brechin Community Football Trust	1,000	
	Broxburn Athletic Colts F.C.	1,000	
	Broxburn United Sports Club	47,880	
	Buchan Girls & Womens F.C.	1,000	
	Buckie Ladies F.C.	1,000	
	Cambusdoon F.C.	1,000	
	Carbrain BC	2,000	
	Central Park Community Trust	1,000	
	Chirnside F.C.	50,000	
	Claremont AFC	1,000	
	Club Development Grant 2023	10,000	
	Club 12	834	
	Colony Park F.C.	1,000	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable (Continued)

Corstorphine Dynamo F.C.	1,000
Cowie United F.C.	1,000
Culter Youth F.C.	1,000
Cumbernauld Colts F.C.	2,000
Cumnock Juniors	1,000
Dalbeattie Star Girls F.C.	1,000
Dalkeith Thistle Community F.C.	1,000
Dean Thistle F.C.	1,000
Deveronvale Community F.C.	1,000
Drumchapel Amateurs	1,000
Drumchapel United	(2,544)
Dryburgh Athletic F.C.	2,000
Dunblane Soccer Club	1,834
Dundee East CSC	3,010
Dundee United Community F.C.	1,000
Dundee United Community Trust	1,000
Dundee West F.C.	1,000
Dyce Community Sports Trust	1,000
East Fife CFC	2,000
Esat Kilbride F.C.	1,000
East Kilbride United F.C.	51,000
Edinburgh South CFC	1,000
Easterhouse Football Academy	834
Ellon & District Sports Development Trust	2,199
Falkirk Foundation	1,000
Finnart Football Academy	2,000
Forfar Community F.C.	2,000
Forres Mechanics YFC	1,000
Fort William F.C.	1,000
Freserburgh Link-Up F.C.	1,000
Garioch Sports & Community Centres Holdings	50,000
Giffnock Soccer Centre	834
Glenburn Miners Welfare F.C.	1,000
Gelniffer Thistle Football Club	1,000
Glenrothes Strollers F.C.	1,834
Glentanar Community Football Club	1,000
Glenvale F.C.	2,000
Hermes Bridge of Don F.C.	1,000
Hibernian Community Trust	1,000
Hillwood BC	2,000
Hillwood Community Trust	50,000
Kilbrinie CFC	1,000
Kilwinning CFA	1,000
Kilwinning Sports Club	1,000
Kintore United	1,000
Kirkfield United F.C.	1,000
Kirkliston & South Queensferry F.C.	3,196
Lauderdale YFC	10,000
Linton Hotspur F.C.	2,000

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Lochend Childrens Football Academy	1,000
Lochend Football Academy	5,800
Maryfield United Boys Club	1,000
Maryfield United F.C.	2,250
Melrose F.C.	50,000
Merkinch Football Academy	1,000
Milan 2009 F.C.	1,000
Milngavie F.C.	1,000
Milton F.C.	1,000
Moray Girls F.C.	1,000
Motherwell F.C. Community Trust	2,000
Muir of Ord Rovers	1,000
Northstar Community Football Club	1,000
North Merchiston F.C.	1,767
Park Villa F.C.	2,000
Peterhead Area Community Trust	2,532
Port Glasgow Boys F.C.	1,000
Port Glasgow JFC	1,000
Port Glasgow Juniors Community Sports	1,000
Queen of the South CT	1,000
Renfrew Victoria YFC	2,000
Ross County F.C.	1,000
Sauchie Junior Academy	1,000
Scottish Schools FA	5,000
Shettleston Community Sports Trust	11,359
Shotts Bon Accord FA	834
Spartans FC Youth	1,000
St Cadoc's Youth Club	834
Steins Thistle F.C.	1,000
Strathaven Dynamo AFC	3,610
Street Soccer Scotland	50,000
Team United F.C.	1,050
The Galaxy Foundation	1,000
The Pars Foundation	834
Thorn Athletic CFC	2,000
Threave Rovers Youth Development	50,000
Thurso United F.C.	834
Turiff United Youth Football Club	1,000
Value of Leven F.C.	1,000
Vics in the Community	1,000
Warriors in the Community	1,000
Wasps Community Club	1,000
West End F.C.	8,634
West Kilbride AFC	1,000
West Park United F.C.	1,000
	702,250

Unless otherwise stated, each institution has received one grant in the year. All grants were made in line with the SFP Trust's aim of promoting public participation in grassroots football for people of all ages regardless of their ability or social circumstance. Negative grants of £6,185 (2023:

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

£40,803) relate to grants awarded in the previous year which have been withdrawn at the clubs' request.

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Premises expenses	12,000	-	12,000	6,131
General office expenses	5,123	-	5,123	2,698
Staff costs	10,383	-	10,383	42,873
Travel expenditure	-	-	-	2,241
Insurance	399	-	399	956
Foreign exchange loss	1,485	-	1,485	
Audit fees	-	12,600	12,600	13,560
Legal fees	-	-	-	-
Accountancy services	-	1,800	1,800	5,100
	29,390	14,400	43,790	73,559
For the year ended 31 March 2023	54,899	18,660		73,559

Governance costs includes payments to the auditor in respect of:

Audit services - £10,540 (2023: £13,560); and,
Accountancy services - £1,500 (2023: £5,100).

9 Trustees

No remuneration or expenses were paid to the Trustees in the year (2023: £nil).

10 Employees

There were no employees during the year (2023: none). One member of staff was seconded from Sportscotland in the current year, this has been charged as staff costs. In the prior year staff costs were recharged from The Scottish Football Partnership calculated as a percentage of time spent dealing with matters relating to the SFP Trust. Staff costs for the year ended 31 March 2024 totalled £10,383 (2023: £42,873).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11	Intangible fixed assets	Patents and licences	
		£	
	Cost		
	At 1 April 2023 and 31 March 2024		<u>2,412</u>
	Amortisation and impairment		
	At 1 April 2023 and 31 March 2024		<u>2,411</u>
	Carrying amount		
	At 31 March 2024		<u>1</u>
	At 31 March 2023		<u>1</u>
12	Debtors	2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	-	-
	Prepayments and accrued income	<u>-</u>	<u>47,211</u>
		<u>-</u>	<u>47,211</u>
13	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals for grants payable	712,229	345,381
	Other creditors	52,201	52,201
	Accruals and deferred income	<u>18,300</u>	<u>19,140</u>
		<u>782,730</u>	<u>416,722</u>

Accruals for grants payable will be funded from the cash reserves of the SFP Trust.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grant held on trust for specific purposes:

	Balance at 1 April 2023 £	Movement in funds		Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		
The Kilpatrick Fraser Charitable Trust – Defibrillators	-	20,008	(10,008)	-	10,000
James Anderson – Grassroots Football Facilities Fund	997,578	-	(552,093)	-	445,485
Donation for Articles to Keepie Uppie	100	-	(100)	-	-
Scottish FA – Club Development Grant	30,000	40,000	(50,000)	-	20,000
McDonalds in the Community Grant	20,000	20,000	-	-	40,000
Fitba Players Project	84,702	-	(74,000)	-	10,702
SWF Development Grant	15,000	126,903	-	-	141,903
	<u>1,147,380</u>	<u>206,911</u>	<u>(686,201)</u>	<u>-</u>	<u>668,090</u>

Kilpatrick Fraser Charitable Trust – Defibrillators

Purchase of defibrillators to be used by community based football clubs.

James Anderson - Grassroots Football Facilities Fund

To enable grassroots clubs and other charitable community football organisations to invest in facilities, equipment and infrastructure designed to deliver their impact on physical well-being and mental health in a sustainable way.

James Clydesdale - Donation for Articles of Keepie Uppie

Support for journalism.

Scottish FA Club Development Grant

Development and sustainability of grassroots football clubs in Scotland.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds (Continued)

McDonald's in the Community Grant

Support local grassroots programmes within the Scottish FA North region for 1,500 young people across Moray and Inverness.

Fitba Players Project

Support young players throughout Scotland whose families are suffering from financial hardship caused by a range of factors including the cost-of-living crisis and who are at risk of dropping out of the game.

SWF Development Grant

Opportunities for girls and women to participate in the game including a pathway for youngsters playing at grassroots.

15 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Intangible fixed assets	1	-	1
Net current assets	363,972	668,090	1,032,062
	<u>363,973</u>	<u>668,090</u>	<u>1,032,063</u>

16 Cash absorbed by operations

	2024 £	2023 £
Deficit for the year	(449,860)	(178,283)
Adjustment for:		
Investment income recognised in statement of financial activities	(44,466)	(17,621)
Movement in working capital:		
Decrease in stocks	-	8,305
Decrease/(increase) in debtors	47,211	(7,217)
Increase in creditors	366,008	5,503
Cash absorbed by operations	<u>(81,107)</u>	<u>(189,313)</u>

17 Analysis of changes in net funds

	1 April 2023 £	Cash flows £	31 March 2024 £
Cash at bank and in hand	<u>1,851,433</u>	<u>(36,641)</u>	<u>1,851,433</u>

THE SCOTTISH FOOTBALL PARTNERSHIP TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Related party transactions

The Trustees of the SFP Trust were also directors of The Scottish Football Partnership. During the year the SFP Trust received donations of £nil (2023: £3,000) from The Scottish Football Partnership. The Scottish Football Partnership also recharged £nil (2023: £52,201) to the SFP Trust during the year for costs such as staff wages and rent. At the balance sheet date £52,201 (2023: £52,201) was due to The Scottish Football Partnership and is included within other creditors.

The balance due from/to the Scottish Football Partnership is unsecured, interest free and repayable on demand.