

The **Football** Stadia Improvement Fund

supporter of the football foundation



**Modern and safe facilities
for fans to enjoy the game**

Annual Report 2001/2002





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“The FSIF provides funding to all Football League clubs to improve the safety and comfort of all supporters. Without the ability to apply to the FSIF for funding Football League clubs would not have seen such vast improvements in their stadia in recent times. The FSIF has ensured that all clubs in the League can confidently say that their grounds are as safe as is reasonably possible”.

“The FSIF also provides the funding that allows clubs, newly promoted from the Football Conference, to quickly meet the high standards expected of clubs competing in the League's competitions, ensuring that the experience of attending League football is a pleasant one for all supporters”.

**Rob McRobbie
Head of Safety and Customer Services, The Football League**



A handwritten signature in black ink, appearing to read 'Tom Pendry'.

Rt Hon Lord Pendry P.C.



Chairman's Report With almost £30m invested from

Division One down to county leagues over the last two years the Football Stadia

Improvement Fund is making a real difference at every level of the game. Lord

Pendry, outlines the work of the FSIF.

Welcome to the second annual report of the Football Stadia Improvement Fund. It has certainly been an eventful year for all concerned with the FSIF which has continued to go from strength to strength.

We have built upon our achievements of last year funding over £16.5m worth of projects taking the total investment by the FSIF in its first two years to an impressive £27.5m.

The revolution to revitalize grounds throughout the football pyramid continues with clubs from the first division down to amateur county leagues reaping the reward of our financial assistance.

From CCTV, pitch drainage projects through to building multi million pound stadia we have been busy working away creating the type of safe and comfortable environment that fans, clubs and indeed football deserve.

I would like to thank the staff at the FSIF for all their hard work during the last 12 months and to pay particular tribute to the clubs who have had the foresight and ambition to turn their dreams into realities and are now creating stadia fit for the game in the 21st Century. Above all credit needs to be given to our funding partners the FA Premier League, The FA, Sport England and the Government without whom we would not see this unprecedented funding going back into our game.



“The revolution to revitalize grounds throughout the football pyramid continues”



Peter Lee
Chief Executive



Overview of the year by Peter Lee

Chief Executive of the Football Stadia Improvement Fund Peter Lee reflects on the last year's work of the FSIF and looks forward to the future.

Our second year has seen an acceleration of our funding programme. English professional clubs now boast some of the most modern stadia in the world FSIF support has played an important part in bringing our football grounds up to a standard unequalled anywhere.

With over £20m spent throughout professional football and investment totalling almost £10m in the non league game the FSIF has built upon the solid foundations of last year.

With many clubs now having reaped the reward of our funding the focus of our

investment programme will change over the coming year. With the major ground redevelopments and relocation now largely completed the emphasis will switch to smaller but none the less essential safety work and pitch improvement projects.

The FSIF plays a vital role in redistributing wealth from the top of the game through the pyramid. We have only one opportunity to get this right and we must not waste the chance of ensuring that every club has the opportunity to reap the benefits, brought about by this unique funding package.



“we must not waste the chance of ensuring that every club has the opportunity to reap the benefits brought about by this unique funding package”

**“Over 400 projects
now have over £27.5m
of investment.”**



Safety and Improvement Panel

From left to right:
Bob Murray
Chairman, Sunderland AFC

Rob Trent
Independent Member

Jamie Magraw
Director of Finance
Football Association

Colin Thwaite
Former Managing Director
Littlewoods Pools

John de Quidt
Observer

Geoff Webb
Director of Facilities and
Stadia Development

Role of FSIF

**CCTV Systems • Pitch Drainage • New Stands • Floodlights •
Traffic Signs • Turnstiles • Health and Safety Courses • Terracing •
Roofs • Players Changing Rooms • Commentary Headsets •
Fencing • PA Systems • Disabled Toilets • Irrigation • Stewards
Radios • Traffic Management • Dugouts • Stewards Qualifications •
New Showers • Electricity Generators • Disabled Fans Facilities •
Pedestrian Signs • Traffic Calming Measures • Pitch Levelling •
Handheld CCTV Cameras - Referees Changing Rooms •
Emergency Exits • New Stadiums**



David Dent

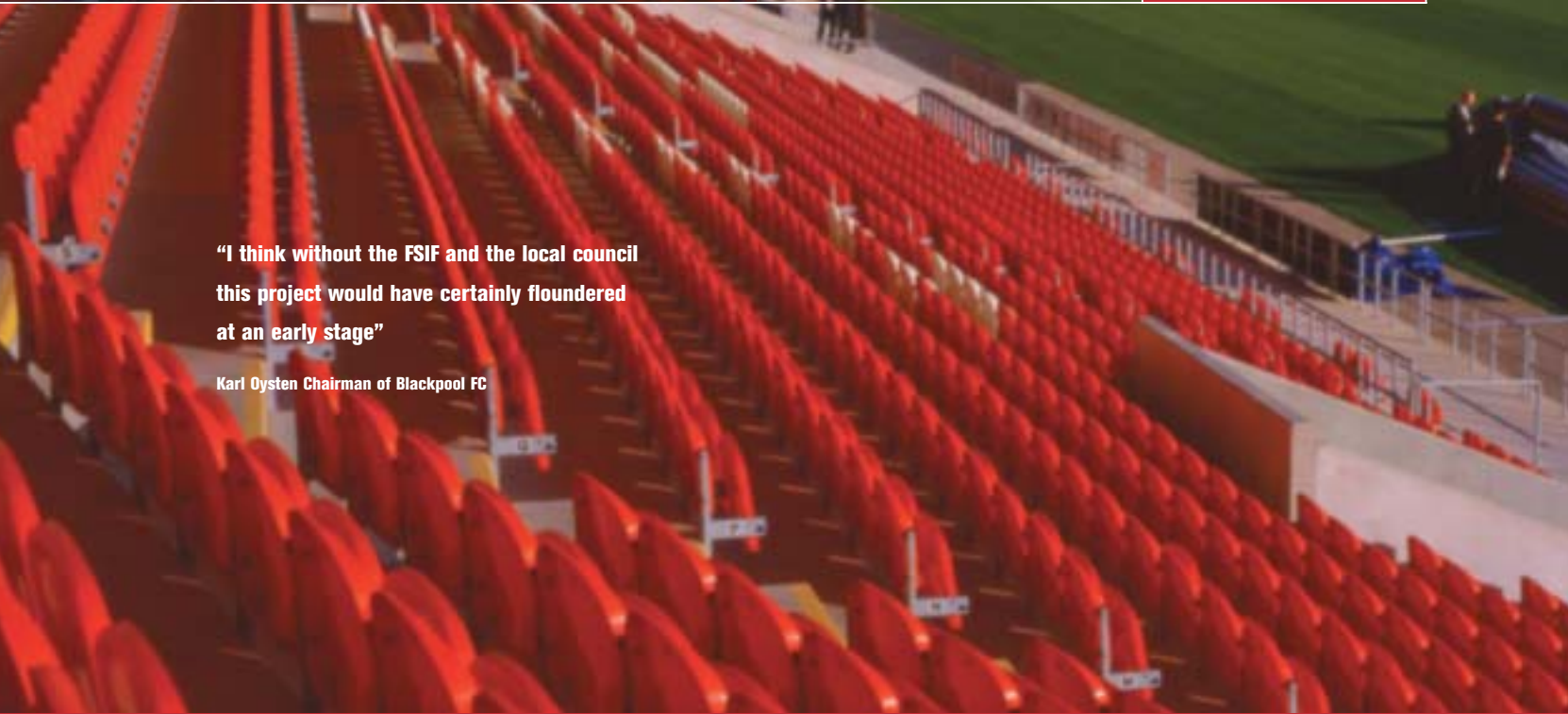
As chairman of the Safety and Improvement Panel I would like to thank my colleagues who sit with me ensuring that money is distributed fairly and evenly on projects for the good of football.

David Dent
Chairman, Safety and
Improvement Panel

I sincerely believe that we are making a tangible difference to the state of the game at both professional and non league levels. Once again over 80% of FSIF grants have gone to clubs at the conference level or below creating stadia that fans and clubs can rightly be proud of.



Two stands now grace Bloomfield Road, due in no small part to a £2.5m investment by the Football Stadia Improvement Fund.



“I think without the FSIF and the local council this project would have certainly floundered at an early stage”

Karl Oysten Chairman of Blackpool FC

Blackpool

The transformation of Bloomfield Road, home of Blackpool FC, came a step closer this summer with the completion of phase one of the redevelopment project being completed. Two stands now grace Bloomfield Road, due in no small part to a £2.5m investment by the Football Stadia Improvement Fund.

FSIF Chairman Lord Pendry and Chief Executive, Peter Lee joined Seasiders Chairman Karl Oysten and Blackpool legend Jimmy Arnfield for the official opening.

At the launch Karl Oysten welcomed the FSIF contributions

“I don’t think it’s about how significant it is to me, it’s really a day where the fans can celebrate and it’s great the FSIF have put so much into this Stadium and made it what it is. Without their support we would have had something far less ambitious.

I think without the FSIF and the local council this project would have certainly floundered at an early stage. My view for what its worth is that the FSIF do a lot of good work nationally and are not really given the credit they deserve.”

Ludlow

The new football complex at Ludlow Town has been funded with a £116,000 grants from the Football Stadia Improvement Fund on top of a further £784,000 award from the Football Foundation to bring football back to the people of the town.

The Burway Farm site is the spiritual home of Ludlow Town and was the club's first ground over 100 years ago. Recently the club were forced to play their home games in Walsall until chairman Peter Gwilliam and his team approached the FSIF.

The news certainly impressed England's highest ever goal scorer Sir Bobby Charlton who has agreed to mark the start of the project by planting a ceremonial tree on the site.

When completed the new complex will provide a new stadium for the team as well as 2 new senior pitches, 3 new junior pitches, a new pavilion and social area, 4 new changing rooms and officials' rooms all for community use.

Club Chairman Peter Gwilliam was delighted

"It's just brilliant news, the best their could be for the club and local sport generally. It's just sinking in that we have hit this jackpot. We are obviously delighted and now look forward to creating a complex second to none in the country."

Team boss Les Bristow echoed his chairman, "This is the culmination of a lot of hard work. It will allow us to develop from the grass roots levels upwards. The grants are a massive boost.

Club Captain Sean Parker who has played for the club since the age of 8 said

"It will be tremendous. We didn't even dream that this could happen because it is such a superb idea. Not only will this benefit the club by coaching youngsters but players who left us in the past for higher leagues will now want to play for Ludlow."



The new football complex at Ludlow Town has been funded with a £116,000 grants from the Football Stadia Improvement Fund on top of a further £784,000 award from the Football Foundation

Hull

A £2.4m grant from the Football Stadia Improvement Fund allowed Hull City FC to relocate from the historic Boothferry Park ground to a new stadium across the city.

The new 25,000 capacity all-seater stadium as well as being home to the Tigers The Kingston Communications Stadium will be a new base for Hull Rugby League Club and will also be used for concerts and community events.

As well as offering a host of sporting

opportunities the design incorporates conference and exhibition areas, college and community areas, restaurants and hospitality boxes.

Our Chief Executive Peter Lee and Head of Technical Services Steve Shipperley joined Hull Chairman Adam Pearson and Ken Branson, Hull City Council Leader and Deputy Leader Tom McVie on the pitch prior to the game against Exeter to present the club with their massive windfall.

A £2.4m grant from the Football Stadia Improvement Fund allowed Hull City FC to relocate from the historic Boothferry Park ground to a new stadium across the city.



Safety and Improvement Panel - Grant Offers

Club	Description	Grant Offer £'s
Abbey Hulton United Football Club	Changing rooms	10,000
AFC Bournemouth	Additional loan	75,000
Arlesey Town Football Club	New terraces and turnstiles	150,000
Ashford Town Football Club	Additional drainage on the pitch, drainage to main areas	5,000
Bagborough Rovers Football Club	Shower facilities and pitch drainage	3,952
Barnet Football Club	Improvements to changing facilities	17,600
	CCTV, turnstile monitoring and floodlight systems	51,122
Barton Town FC	New showers	4,440
Beaconsfield Sycob Football Club	Pitch drainage and new second changing facilities	92,664
Bedford United Football Club	Ground improvements	23,510
Belper Town Football Club	Health & Safety seminar: 24 October 2001	354
Bemerton Heath Harlequins Football Club	Pitch barrier, fencing, bore hole, drainage, floodlighting and changing room improvements	55,700
Birmingham City Football Club	Relocation of stadium control room	167,850
Bishops Cleeve Football Club	Floodlighting and ground work	69,122
Blackpool Mechanics FC	New West Stand, floodlights & perimeter fencing	60,474
Blackwell Miners Welfare Football Club	Floodlighting equipment	10,000
Blyth Spartans	Improvements to the stands, terraces and exits/circulation	149,100
Borrowash Victoria Football Club	Toilet facilities, pitch drainage	40,747
Boston United Football Club	Alterations to barriers, new PA system and retractable tunnel	38,282
	12 traffic signs	920
Bovingdon Football Club	New changing room with showers	10,000
Brackley Town Pitch	Drainage, irrigation and maintenance equipment	22,400
Brereton Sports and Social Club	Floodlighting	9,000
Bridlington Town Football Club	Terracing	3,000
Broomfield Football Club	Improvements to shower area	10,000
Buckingham Athletic Football Club	Improvements to changing room	9,520
Buckingham Town Football Club	Floodlighting	19,505
Burnley Seven	Traffic signs	6,500
	team bath floodlights	15,400
Cambridgeshire Constabulary	For use at Peterborough FC	487
Cammell Laird Football Club	Floodlighting	10,000
Capel Plough Football Club	Drainage	9,848
Cardiff City Football Club	Stadium signage	3,739
Central Ajax FC	Internal fit out of changing facility	10,000
Charnock Richard FC	Pitch drainage	10,000
Chesterfield Football Club	Redevelopment of the Cross Street and Saltergate Terraces	282,384
	Toilets, disabled spectator accommodation/access, emergency lighting, safety barriers	45,632
Chippenham Town Football Club	Covered seating and standing for spectators	25,000
Cleator Moor Celtic Football Club	New barriers, new dug outs and perimeter fencing	10,000

Club	Description	Grant Offer £'s
Clipstone Welfare Football Club	Fencing to enclose pitch	4,250
Colchester United Football Club	Additional CCTV equipment	7,227
Coventry City Football Club	Traffic management scheme	3,500
Crosfields AFC	Pitch drainage, improvements to shower area and dug outs	5,105
Crystal Palace Football	Club PA system	92,430
Dagenham & Redbridge FC	Health & Safety seminar: 14 February 2002	436
Dartington Sports Club FC	Drainage	8,654
Derby County Football Club	Install railings	5,100
Dorchester Town	Drill borehole and install pump to irrigate pitch	24,072
D.R.G. Stapleton AFC	Barriers and pitch dug outs	5,817
Durham City AFC	Terracing, drainage, roof to stand, pitch irrigation system	18,605
Eastbourne Town FC	Changing rooms, stands, terracing, fencing, asbestos removal, drainage, fees	68,000
East Grinstead Football Club	New drainage	26,660
Ellistown Football Club	Upgrade of floodlights	9,082
Elmore AFC	New players and officials changing within existing facility	36,984
Elton Fold	Drainage	3,000
Esso Football Club	Floodlights	10,000
Exmouth Town AFC	Changing rooms and toilets	100,000
Farsley Celtic	Boundaries, terracing, dug outs and fencing	106,978
FC Pensby	Pitch perimeter fencing & shower upgrading	7,395
Fleet Town Football Club	Fencing and changing room	12,563
Forest Green Rovers Football Club	Health & Safety seminar: hire cost	177
Framlingham Town Football Club	Upgrading of floodlights	10,000
Friar Lane Old Boys Football Club	Pitch drainage	10,000
Frimley Green	New floodlights	10,000
Fulwood Amateurs FC	Pitch handrail, perimeter fencing, hard standing area & public address system	6,500
Godmanchester Sports Association Trust	New floodlights	10,000
Goole Town AFC	Erection of covered stand, refurbish light fittings and CCTV system	6,674
Gravesend & Northfleet FC	Drainage Install new electrical system following inspection	26,520 7,371
Greenford Celtic	Verti-Drain of football pitches	10,000
Hadleigh United Football Club	New changing block	75,000
Halesowen Harriers	Boundary fence	13,500
Halifax Town Football Club	Shay redevelopment: additional loan	100,000
Hamworthy Recreation Club	Metal barriers around pitch	1,325
Harraby Catholic Football Club	1999 Installation of concrete posts & tube guard rail	2,933
Hartlepool United Football Club	Health & Safety seminar: 11 October 2001 Redevelopment of East, West and South Stands Loan: ground redevelopment	62 1,178,374 200,000
Hartley Wintney Football Club	Reconstruction of changing facilities	90,000
Harwich and Parkeston Football Club	Changing rooms and toilets	100,000
Hassocks Football Club	Provision of new stand	67,700

Club	Description	Grant Offer £'s
Hastings Town Football Club	New drainage system Fencing	44,970 3,797
Haywood United Football Club	Floodlighting, fencing and a covered way	59,700
Heath Hayes Football Club	New seater stand, covered spectator enclosure	10,000
Helston Athletic AFC	New changing rooms	10,000
Hillingdon Borough Football Club	Pitch improvement	10,000
Hindley Town Football Club	Erect changing rooms	10,000
Hoddesdon Town Football Club	Drainage Changing facilities	36,530 20,184
Hull City Football Club	New stadium	2,400,000
Hungerford Town Football Club	Terracing, extra steps and turnstiles Chainlink fencing	11,000 10,000
Hyde United Football Club	Pitch drainage & cover to stand	30,435
Kidderminster Harriers Football Club	Stewards' radios First aid room	1,765 3,000
Kirkdale United (Beckett Recreation Club)	Drainage	8,760
Leamington Football Club	Electricity Supply	10,000
Leiston Football Club	New Floodlights	20,000
Leyton Football Club	Pitch drainage	35,300
Liversedge Football Club	New floodlights	12,173
Locks Heath Sports & Social Club	Provision/Installation of Floodlights & ancillary equipment	10,000
London Colney Football Club	Seating, dugouts, PA system, lighting and wheelchair accessible toilet	44,617
Long Eaton United	Fencing to pitches	1,764
Lostock St Gerads Football Club	Pitch drainage	9,308
Louth United Football Club	Floodlight gear and hard standing	21,686
Lowestoft Town Football Club	Replace floodlights, new emergency lighting	35,400
Lower Street FC	Improving shower facilities	5,166
Ludlow Town Football Club	Ground relocation & development to Burway Farm	100,000
Luton Town Football Club	Turnstile monitoring system Upgrade of control room CCTV equipment	11,840 6,380
Lymington Town	Replacement perimeter barrier	6,604
Maldon Town Football Club	Turnstiles, fencing, pitch barrier	10,500
Malmesbury Victoria	Perimeter fencing, drainage and hard standing	6,417
Mackadown Sports & Social Club	Drainage, levelling and seeding to pitch	10,000
Mansfield Town Football Club	Ten traffic signs Two way radios for stewards, charger, and lapel microphone	3,000 3,500
Melksham Town Football Club	Floodlights	13,242
Merton Football Club	New showers	2,500
Millwall Football Club	New security gates	1,378
Morecambe Football Club	Upgrading floodlights, surfacing car parks, upgrading changing rooms and perimeter fencing	43,258
Mottisfont Football Club	New water system, new shower units, new heaters	6,500
Murton Welfare Association	Pitch development	80,000
Needham Market FC	Borehole and irrigation system	5,000
Newcastle Benfield Saints	New spectator stand	10,000

Club	Description	Grant Offer £'s
New Mills Football Club	Hard standing	8,000
Newport County AFC	Roof over terracing	86,404
Newton Football Club	New roof to stand and clubhouse	10,000
North Greenford United	New stand	8,483
North Shields Football Club	Floodlighting, spectator stand both seated & standing	10,000
Northwood Football Club	Increasing the size of the match officials and physios rooms	11,560
	Pitch drainage, sand slitting, sand dressing	6,300
Norton United	Pitch drainage work	30,443
	Improved water supply	6,340
Nutfield Football Club	Pitch drainage	10,000
Oldham Athletic Football Club	Upgrade of CCTV system	4,000
Oxford United Football Club	Signage to Minchery Farm	7,776
Peasedown Athletic AFC	Upgrade electrical circuitry, lighting and heating	600
Peterborough United Football Club	Floodlighting and electrical work	145,000
Pewsey Vale FC	Floodlighting and hardstanding	41,637
Porthleven Football	Refurbishment to roof and steel for stand for seating	6,388
Portsmouth Football Club	Upgrade of existing equipment	9,483
Potters Bar Town Football Club	New tractor and spiker	18,466
Prescot Cables AFC	Turnstiles & hard surface	8,172
Preston North End Football Club	New South Stand: loan	300,000
Quorn Football Club	New kiosk, toilets and carparking areas	25,760
Radcliffe Borough FC	New changing facilities	92,188
Rayleigh Town Football Club	Showers	1,600
Redditch United FC	Pitch perimeter fencing & drainage	27,770
Rossendale United Football Club	Install drainage and relay surface	28,723
Rotherham United Football Club	Toilets in the Tivoli Stand	5,707
	Amendments to railway stand	11,528
Royal Stoke Football Club	Drainage	5,000
Rushden & Diamonds FC	Stewards' radio system	9,961
Rye United Football Club	Pitch perimeter	3,994
Ryton Football Club	New floodlights	10,000
Sacred Heart FC	Laying of new drains & levelling of pitch	10,000
Scunthorpe United Football Club	Stewards' Radios	2,837
Sheffield United Football Club	Loan: new corner stand	300,000
Shenstone Pathfiner Football Club	Pitch perimeter fencing & dugouts	7,191
Snailbeach Whitestars FC	Drainage work for 2 pithces	7,311
Sneinton Football Club	Erection of floodlights	10,000
Southend Manor Football Club	Wheelchair ramp	1,800
Southwell City	Floodlights	10,000
Spennithorne & Harmby FC	Drainage & gravel banding	4,500
Squires Gate Football Club	New changing rooms	100,000
St Andrews Football Club	Extension to clubhouse and internal alterations	10,000
St Margrethsbury Football Club	Safety work	56,265
St Neots Town Football Club	New 200 seat spectator stand	19,418

Club	Description	Grant Offer £'s
Steeton Football Club	New perimeter fencing, mower, drum spiker	4,640
Stevenage Borough Football Club	Pedestrian signage	1,200
	Covered terracing	300,000
	Health & Safety seminar: 8 November 2001	541
Stockingford Allotment Association Ltd	Increasing size of changing rooms	10,000
Stoke City Football Club	Barriers and road markings	2,200
Stonham Aspal Football Club	Pitch drainage	5,605
Stradbroke United Football Club	New dug outs	1,202
Studley BKL Football Club	Hard standing, seating, dugouts and exits	5,428
Suffolk Constabulary	Equipment for use at Ipswich Town	964
Tempest United AFC	Pitch drainage	4,461
Thornbury Town AFC	Pitch drainage	10,000
Thornton Cleveley Sports Club	Drainage of 2 pitches	10,000
Three Bridges Football Club	New dug outs	4,250
Thurnby Rangers Pitch	Renovation, changing room extension	10,000
Tilbury Football Club	Pitch drainage	30,400
Tonbridge Angels	Construction of new East Stand	150,000
Tranmere Rovers Football Club	Traffic signage	2,100
Upton Athletic Association Football Club	Drainage	10,000
Wadebridge Town	Small spectator stand	10,000
Walsall Football Club	Redevelopment of Gilbert Alsop Stand	2,000,000
	Loan - Redevelopment of Gilbert Alsop Stand	300,000
	Disabled spectator provision in the Banks Stand	34,000
	Bicycle racks	2,000
Wantage Town Football Club	New stand and other works	80,000
Wealden Football Club	Pitch drainage	23,749
Weedon Football Club	Fence around football pitch	4,850
Welwyn Garden City	Pitch drainage, fencing, turnstiles	95,000
West Bromwich Albion	Generator system	62,153
	PA system	75,342
West Didsbury Football Club	Perimeter enclosure to pitch, spectator hardstandings and pavilion	10,000
Weston-Super-Mare	Modular stands, fencing, turnstiles and crush barriers	28,489
West Yorkshire Police	Digital video camera & compatible Lap top computer	1,934
Whitchurch Alport Football Club	Pitch drainage	1,680
Whitehaven Football Club	Changing room improvements	8,000
Winchester City Football Club	Floodlights	10,000
Woking Football Club	Health & Safety seminar: 31 January 2002	706
Woodley Sports FC	New stand	84,981
Worcester Park Football Club	Drainage works	10,000
Wormley Rovers Football Club	Floodlights	10,000
Worthing FC	Floodlighting improvements and new perimeter fencing	43,830
Wycombe Wanderers Football Club	New radio equipment upgrading from non-league days	10,267
Wyrley Rangers Football Club	Floodlights	10,000
Yateley Green Football Club	Drainage	10,000

Financial Statements

for the year ended 31 May 2002

DIRECTORS' REPORT

for the year ended 31 May 2002

The directors present their report and the audited financial statements of the company for the year ended 31 May 2002.

Membership

The members of the company are The Football Association and The F.A. Premier League. The company is a Company Limited by Guarantee. Each member of the Company undertakes to contribute such amount as may be required, not exceeding £1, to the Company's assets if it should be wound up while they are a member or within one year after they cease to be members.

Review of activities

The principal activity of the company is to provide funding for activities relating to the safety and re-development of football stadia.

The results for the year are set out in the profit and loss account on page 5.

Both the level of activity and the year end financial position were satisfactory. The directors expect the level of activity to increase substantially over the next few years.

Donations received in the year are set out in Note 10 to the financial statements, and this period include monies received from the Football Association, the F.A. Premier League, Sport England and monies donated to the company by operators of Football Pools schemes under the Government Reduction in Pool Betting Duty initiative.

Future funding will be from the Football Association, the F.A. Premier League and Sport England plus a contribution from the pools companies based on their turnover.

Directors

Directors are appointed as follows:

The Football Association:	Two directors
The F.A. Premier League:	Two directors
Sport England:	One director
The Department for Culture, Media and Sport:	One director

The directors of the company during the year, and up to the date of this report were:

Rt Hon Lord Pendry
T D Brooking
D G Richards
R C Scudamore
G Thompson
F Pattison (resigned 2 November 2002)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 May 2002 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

Auditors

A resolution proposing the reappointment of PricewaterhouseCoopers as auditors to the company will be proposed at the next annual general meeting.

By order of the board

P

P A Lee
Company secretary

Date

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FOOTBALL STADIA IMPROVEMENT FUND LIMITED

We have audited the financial statements which comprise the profit and loss account, the balance sheet and the related notes which have been prepared under the historical cost convention and the accounting policies set out in the statement of accounting policies.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This opinion has been prepared for and only for the company's members in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in to whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the other information contained in the Annual Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the directors' report.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 May 2002 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers
Chartered Accountants and Registered Auditors
London

Date: Xx Xxxx 2003

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2002

	Notes	Year ended 31 May 2002 £'000	Period ended 31 May 2001 £'000
Income			
Interest received	3	544	1,445
Expenditure			
Operating expenses	2	(353)	(398)
Operating profit		191	1,047
Gift aid payment to The Football Foundation		(472)	(1,348)
Profit/(Loss) before taxation		(281)	(301)
Taxation	6	-	-
Profit/(Loss) after taxation		(281)	(301)
Retained profit/(loss) for the year		(281)	(301)

All activities are continuing.

The company had no gains or losses other than those included in the result above. Therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the loss before tax and the result for the year and their historical cost equivalents.

BALANCE SHEET AS AT 31 MAY 2002

	Notes	Year ended 31 May 2002 £'000	Period ended 31 May 2001 £'000
Fixed assets			
Intangible assets	7	<u>(171)</u>	<u>(257)</u>
Current assets			
Debtors - due within one year	8	2,260	2,266
- due in more than one year		3,294	3,822
Cash on deposit		18,298	26,584
		<u>23,852</u>	<u>32,672</u>
Creditors: amounts falling due within one year	9	<u>(816)</u>	<u>(1,499)</u>
Net current assets		<u>23,036</u>	<u>31,173</u>
Total assets less current liabilities		<u>22,865</u>	<u>30,916</u>
Capital Funds: falling due in more than one year	10	<u>(23,447)</u>	<u>(31,217)</u>
Net liabilities		<u>(582)</u>	<u>(301)</u>
Capital and reserves			
Profit and loss account	12	<u>(582)</u>	<u>(301)</u>

The financial statements which comprise the profit and loss account, the balance sheet and the related notes were approved by the board of directors on 11 December 2002 and were signed on its behalf by:

T

Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom. The principal accounting policies of the company are set out below. Financial Reporting Standard 18 - Accounting Policies, effective for accounting periods ending on or after 22 June 2001 has been adopted. The directors have reviewed the company's accounting policies and consider that the financial statements are prepared in accordance with FRS18.

Cash flow statement

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985 and consequently has taken advantage of the exemption provided by Financial Reporting Standard No. 1 (Revised) relating to small companies and has not published a cash flow statement.

Goodwill

Negative goodwill represents the excess of the fair value of the consideration paid for assets acquired from the Football Trust over the fair value of those assets.

Negative goodwill is credited to the profit and loss account on a straight-line basis over its expected useful economic life.

Donations

Capital donations received during the year are accounted for on a cash received basis, and have been included in the movements in capital funds.

Grants

Grants paid are accounted for on a cash paid basis, as there remains an element of conditionality until a payment is made. Grants awarded by the company are accounted for on the balance sheet in line with capital donations.

Pension costs

The company makes payments into a personal pension scheme in respect of certain employees, the assets of which are held separately from those of the company in an independently administered fund. Contributions under this money purchase scheme are accounted for as they fall due for payment.

2 OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	Year ended 31 May 2002 £'000	Year ended 31 May 2001 £'000
Amortisation of negative goodwill	(86)	(87)
Auditors' remuneration £ for audit services	10	10
Auditors' remuneration £ for non-audit services	31	5

3 INTEREST RECEIVABLE

	Year ended 31 May 2002 £'000	Year ended 31 May 2001 £'000
Bank interest received	544	1,445

4 DIRECTORS' EMOLUMENTS

Staff costs include the following remuneration paid to directors:

	Year ended 31 May 2002 £'000	Year ended 31 May 2001 £'000
Wages and salaries	34	25
Social security costs	2	2
Pension costs	-	-
	36	27

5 EMPLOYEES AND STAFF COSTS

	Year ended 31 May 2002 £'000	Year ended 31 May 2001 £'000
Wages and salaries	83	84
Social security costs	9	9
Pension contributions	6	4
	98	97

The employees of the Football Stadia Improvement Fund have joint contracts with the Football Foundation. A proportion of their costs incurred have been recharged to the Football Stadia Improvement Fund Limited by the Football Foundation.

6 TAXATION

The Football Stadia Improvement Fund gifts its taxable profit for the year to The Football Foundation, which is a registered charity. No liability to Corporation Tax therefore arises.

7 INTANGIBLE FIXED ASSETS

	Negative Goodwill £'000
Cost	
At 1 June 2001	(344)
At 31 May 2002	(344)
Amortisation	
At 1 June 2001	87
Released in year	86
At 31 May 2002	173
Net book value	
At 31 May 2002	(171)
At 1 June 2001	(257)

The negative goodwill, which arose on the acquisition of assets from The Football Trust is amortised over four years, this being the initial period over which The Football Stadia Improvement Fund will receive its share of funding from The Football Association, the FA, Premier League and the Government.

8 DEBTORS

	31 May 2002 £'000	31 May 2001 £'000
Loans to football clubs		
- amounts due within one year	2,186	2,242
- amounts due after one year	3,294	3,822
Other debtors	-	20
Prepayments and accrued income	74	4
	5,554	6,088

Loans to football clubs represent amounts advanced to certain F.A. Premier League, Football League and Scottish football clubs. The loans are repayable over periods of up to five years and are interest free. The loans to English Clubs are guaranteed by the FA. Premier League and Football League respectively. Loans to Scottish football clubs are guaranteed by the Scottish Premier League and Scottish Football League respectively.

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 May 2002 £'000	31 May 2001 £'000
Trade creditors	116	28
Accruals	700	1,471
	816	1,499

10 CAPITAL FUNDS

	Reduction in Pool Betting Duty account £'000	Littlewoods Spot the Ball account £'000	Football Association Contribution account £'000	FA Premier League Contribution account £'000	Funds held for Scotland, Wales and Northern Ireland (Note 11) Sport England £'000	£'000	Total £'000
Opening balances							
1 June 2001	7,006	329	7,202	12,840	(1,232)	5,070	31,215
Funds received	2,287	-	2,500	2,500	9,472	934	17,693
Interest received	-	-	-	-	-	279	279
Tax payable on interest	-	-	-	-	-	(78)	(78)
Less:							
Grants paid out of capital	(5,424)	-	(1,750)	(7,041)	(9,633)	(817)	(24,665)
Funds released	-	-	-	-	-	(996)	(996)
Expenses	-	-	-	-	-	(1)	(1)
Balance at 31 May 2002	3,869	329	7,952	8,299	(1,393)	4,391	23,447

Capital grants have been disclosed in the Balance Sheet as due in more than one year as funds will be paid out over a period as and when grants are made. This period will exceed one year, although certain amounts will be paid out in the succeeding financial year.

Under the Deed of Agreement between the Trustees of The Football Trust 1998 and The Football Stadia Improvement Fund Limited, the assets referable to England, net of associated liabilities were transferred to The Football Stadia Improvement Fund Limited from the close of business on 31st May 2000.

Under the Deed of Agreement between the Trustees of The Football Trust 1998 and The Football Foundation, the balance of assets, net of associated liabilities, not included within the above, were transferred to The Football Foundation from the close of business on 31st May 2000.

11 FUNDS HELD FOR SCOTLAND, WALES AND NORTHERN IRELAND

	Scotland			Wales		Northern Ireland		Total
	Scotland Littlewoods Spot the Ball Account £'000	Reduction in Pool Betting Duty £'000	Scottish Football Association Contribution Account £'000	Reduction in Pool Betting Duty £'000	Football Association of Wales Contribution Account £'000	Littlewoods Spot The Ball Account £'000	Reduction in Pool Betting Duty £'000	£'000
Opening balances at 1 June 2001	479	379	3,878	53	70	70	141	5,070
	-	-	-	-	-	-	-	-
Funds added	-	297	-	174	-	-	463	934
Interest received	50	64	153	1	8	-	3	279
Tax payable on interest	(14)	(18)	(43)	-	(2)	-	(1)	(78)
Less:								
Grants paid out of capital	(26)	(77)	(706)	-	(8)	-	-	(817)
Funds released	-	(318)	-	(185)	-	-	(493)	(996)
Expenses	-	(1)	-	-	-	-	-	(1)
Balance at 31 May 2001	489	327	3,281	43	68	70	113	4,391

Under the Deed of Agreement between the Trustees of The Football Trust 1998, The Football Stadia Improvement Fund Limited and The Football Foundation, the assets of The Football Trust, net of associated liabilities representing the assets referable to Scotland, Northern Ireland and Wales, were transferred to The Football Stadia Improvement Fund Limited on a restricted basis from the close of business on 31st May 2000.

12 PROFIT AND LOSS ACCOUNT

	2001 £	2000 £
At 1 June 2002	(301)	-
Retained profit/(loss) for the year	(281)	(301)
At 31 May 2002	(582)	(301)

13 GRANT COMMITMENTS

	31 May 2002 £'000
Grant commitments	13,082
Loans awarded but not paid	300

Grant commitments represent awards made in accordance with the objects of the company that had yet to be paid at the year end.

14 RELATED PARTY TRANSACTIONS

Mr R C Scudamore and Mr D G Richards are the Chief Executive and Chairman of The F.A. Premier League respectively. The F.A. Premier League donated £2,500,000 to The Football Stadia Improvement Fund during the year.

Mr G. Thompson is the Chairman of the Football Association. The Football Association donated £2,500,000 to The Football Stadia Improvement Fund during the year.

Mr T D Brooking was the Chairman of Sport England. Sport England donated £9,472,000 to the Football Stadia Improvement Fund during the year.

As described in Note 5, employees of The Football Stadia Improvement Fund have joint employment contracts with The Football Foundation, and accordingly, a portion of their costs incurred have been recharged to The Football Stadia Improvement Fund. In addition The Football Foundation recharges The Football Stadia Improvement Fund Limited for an agreed proportion of its running costs.

The Football Stadia Improvement Fund gifts (under gift aid) its taxable profit for the year to the Football Foundation, which is a registered charity.

15 ULTIMATE CONTROLLING PARTY

Each of The Football Association and The F.A. Premier League control 50 per cent of The Football Stadia Improvement Fund Limited. Accordingly there is no ultimate controlling party.



The **Football** Stadia Improvement Fund

supporter of the football foundation

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