SAINTS FOUNDATION (SFC)

England & Wales · Charity number 1090916

Details

Other names	SAINTS IN THE COMMUNITY
Status	Registered
Legal form	Charitable company
Company number	04312794
Registered	2002-03-04
Register	View on the Charity Commission register

Contact

Address	Southampton Football Club Ltd St. Marys Stadium Britannia Road Southampton SO14 5FP
Phone	02380711994
Email	foundation@saintsfc.co.uk
Website	www.saintsfoundation.co.uk

Activities

Objects: THE CHARITY IS ESTABLISHED FOR THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF CHILDREN IN FULL TIME EDUCATION AND DISADVANTAGED ADULTS RESIDING IN THE COUNTY OF HAMPSHIRE AND THE NEIGHBOURING AREA IN PARTICULAR BY THE PROVISION OF FACILITIES AND OPPORTUNITIES FOR THE PLAYING OF AND LEARNING FROM FOOTBALL.

Activities: The Saints Foundation is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning from football.

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Classification

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

Geography

- **Area of benefit:** HAMPSHIRE
- Guernsey
- Dorset
- Hampshire
- Isle Of Wight
- Southampton City
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,058,630	£2,957,030	£1,153,781	90
2024-06-30	£2,770,935	£2,899,093	£1,036,766	89
2023-06-30	£2,470,176	£2,418,737	£1,164,924	88
2022-06-30	£2,434,832	£2,213,618	£1,000,178	69
2021-06-30	£2,316,279	£2,389,490	£778,964	69

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Trustees

Name	Role	Appointed
Rachel Goldsworthy	Chair	2023-10-19
ANNE HENDON-JOHN		2023-10-19
Amendeep Kaur Heer		2025-04-14
BALDISH KAUR UMFLEET		2023-10-19
Benjamin Walker		2023-10-19
Francis Vincent BENALI		2024-03-26
Helen Fisher		2025-04-14
James FEW		2024-03-26
Philip John Samuel PARSONS		2024-03-26
Rosalyn Margaret WHEELER-OSMAN		2024-03-26

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SAINTS FOUNDATION (SFC)

England & Wales - Charity number 1090916

Accounts

Charity registration number 1090916 (England and Wales)

Company registration number 04312794

SAINTS FOUNDATION (SFC)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

SAINTS FOUNDATION (SFC)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	B Walker	
	R Goldsworthy	
	B Umfleet	
	A Hendon-John	
	R Wheeler-Osman	
	J Few	
	P Parsons	
	F Benali	
	A Kaur-Heer	(Appointed 14 April 2025)
	H Fisher	(Appointed 14 April 2025)
Charity number (England and Wales)	1090916	
Company number	04312794	
Registered office	St Mary's Stadium Britannia Road Southampton Hampshire SO14 5FP	
Auditor	Fiander ETL Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	

SAINTS FOUNDATION (SFC)

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SAINTS FOUNDATION (SFC)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

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 governing document, the Companies Act 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)" (effective 1 January 2019).

Objectives and activities for public benefit

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

The trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The trustees judge that all charitable activity made meets this guidance.

Achievements and performance

The 2024/25 financial year saw a strong performance from all areas of the charity, with record achievement of positive outcomes by our participants, and record public fundraising revenue to be able to sustain our project delivery. Alongside these two key areas, our governance function continued to strengthen with the implementation of a new risk process, alongside updated financial management processes. Saints Foundation also delivered its first ever Social Return on Investment study, which was a comprehensive piece of work run with data from the 2023/24 delivery year. Delivered by the external research organisation Substance, it provided us with social value figures for each project, each pillar of work and for the charity's project delivery as a whole; returning a figure of £1:£5.34 and an overall social value of £7,381,255. We used the figures to demonstrate publicly to put a £ figure to the impact that we are making, using it with stakeholders to demonstrate the return on their investment, and with donors to highlight the cost effectiveness of donating to Saints Foundation. We took an honest approach with the figures, as ever demonstrating that there is work to do and that we have not done everything as we would have liked to. Running our 2nd 'Our Impact' event provided an opportunity to bring our stakeholder together and demonstrate both our social value, and the impact to individuals through a participant panel. Whilst this was not a fundraising event, the conversations and positive engagement have led to new opportunities, which certainly made it worthwhile.

The financial year also saw the return of Southampton Men's first team to the Premier League, and with that, the knock on positive effect of additional funding via the Premier League Charitable Fund. Taking the learnings of previous years, the charity chose to draw down the money over a longer period of time to support project sustainability, rather than use it all within the year. This prudent financial planning is part of a strategy to use money well when it is available, but to plan for the longer term. This chose to be wise, as we also saw the relegation of the team back to the EFL Championship in May, which will have an impact to the charity's funding allocation for the 2025/26 year.

In project delivery terms the year was successful, with the majority of projects being sustained, and pilot initiatives developed in other areas. Despite this we did have to phase down the Advantage project due to the end of funding, and no further funding being made available locally. Where this was a partnership with Advantage CIC, we are working closely with them to identify future funding for this project, where there is still a clear need locally. We have continued to establish newer projects, such as Saints By Your side which has become cemented locally as a crucial part of the health model locally, engaging adult males to support their mental health through the power of the SFC badge. The strong reputation and credibility that we have developed working with young people involved in or at risk of involvement in criminality, or exploitation, led to us being awarded a short term contract with Southampton City Council on a Focussed Deterrent project, to work with young people in a preventative capacity. We hope to continue this work into 2025/26, working closely with a range of other charities in the city who also provide youth work.

A financially successful year was underpinned by our successful Corporate Patrons Scheme, the growth of Patron Saints donor club and our highest ever revenue from our annual Charity Dinner. We are incredibly fortunate to be able to count on the support of Southampton Football Club and whilst this is delivered in a number of ways we see it visibly through our charity matchday, which enables the charity to promote itself, raise awareness and raise funds on one matchday each season. This years' matchday saw a fully integrated approach, with participants being able to shadow various staff on the matchday, as well as having opportunities to be mascots and flag wavers. We are also fortunate to have the support of both men's and women's first team players, and had players involved in a range of case study videos, as well as attending our charity dinner which provided a really unique and memorable experience for the participants that were seated with them.

This year also saw us undertake an updated Needs Analysis to review the information and data which informed our strategy. The Needs Analysis is a comprehensive piece of work, undertaken internally by our head of Impact & Insight, taking into account available data, as well as views and information from stakeholders, participants and staff. Three years on and the picture has not improved, which demonstrates that we have much more to do. This Needs Analysis led into a into Strategic Review, involving staff at all levels and the Trustee Board, to review what had been achieved in the current strategy period and what might need to change as a result of both our outcomes and the refreshed Needs Analysis. This review will lead into an updated Strategy in 2025/26, to set out a roadmap for the next few years.

Key partnerships

Saints Foundation continues to work closely with and alongside a range of partners in order to deliver our projects, with support continuing to come from the football family in the form of the Premier League Charitable Fund and The Professional Footballers Associations, alongside the English Football League Trust and Southampton FC. We have maintained relationships with key funding partners such as The National Lottery Community Foundation, Children in Need, and Southampton Hospital Charity. Within the year we have also built strong relationships with St James' Place Foundation, The Triangle Trust and the IMP Trust, who have invested further in the projects which they support. We have also worked closely with partners such as Hampshire's Police and Crime Commissioner, Hampshire's Integrated Care Board and Integrated Neighbourhood Teams, as well as various departments within Southampton City Council to deliver on their priorities, and access funding as a result.

A key development within the year has been the creation of a partnership with P&O Cruises, and Carnival UK, which was initiated through Southampton Football Club's sponsorship. The partnership has extended far beyond just a donation and has resulted in sharing of good practice and the development of a genuine partnership, bringing benefits to Saints Foundation and the staff at P&O Cruises. We are excited to continue developing this partnership into 2024/25 and better engaging employees in our work.

At a local level our schools continue to be crucial partners, whether Secondary, Primary or Specialist, across all of our projects, whether in school or the community. We actively collaborate with other community organisations and statutory partners in the city to support those who need it and are well represented across a number of networks and forums within the City. Our partnerships with Yellow Door and Communicare, on the respective projects continue to ensure we work with and alongside specialists, to support key issues in the city.

Financial review

During the year ending 30 June 2025, the charity received income of £3,058,630 (2024: £2,770,935) and expended resources of £2,957,030 (2024: £2,899,093). This resulted in a surplus for the year of £117,015 (2024: deficit of £128,158). The year saw a cash outflow of £839,611 (2024: £15,653), largely due to working capital movements and the placement of £750,000 in an investment portfolio with Rathbones. Unrestricted funds increased to £1,092,924 (2024: £959,646), while the year-end cash position stood at £614,506 (2024: £1,454,117).

Going concern

The 2024/25 year was financially strong, supporting a positive recovery from the prior year and increasing free reserves to £1,092,924, which is £1,798 higher than in June 2023. As of 30 June 2025, free reserves equate to 4.17 months of operating costs, down from 5.24 months in June 2023. This reduction is primarily driven by rising costs, which, while budgeted for and sustainable, continue to present a challenge.

The Men's First Team relegation in 2024/25 also reduced league-linked funding for 2025/26. Drawing on experience from the 2022/23 relegation, safeguards were implemented by phasing key funding streams over multiple years rather than releasing them in a single cycle. This approach positions the charity well over the next few years and reduces dependency on league position.

Southampton Football Club continues to provide significant support to the charity by providing discounted office space, access to St Mary's Stadium and contributing resources to aid Saints Foundation's operations, which remains invaluable in these challenging times.

As a staff-focused charity committed to the Real Living Wage, we continue to prioritise employee welfare. Rapid inflation and the April 2025 increase in Employers' NI have raised staffing costs, while many funding streams have not kept pace. These pressures are fully reflected in our financial plans, and we remain vigilant in monitoring them.

In response to these challenges, the Board of Trustees authorised a breakeven budget for 2025/26. This will be achieved by increasing our fundraising surplus by a further 9% (following a 29% year-on-year increase in 2024/25) while actively nurturing existing partnerships and pursuing new funding opportunities aligned with our strategic objectives. The budget was approved on the basis that the charity will maintain healthy reserves, with a forecast balance of just over four months' full operating costs in June 2026, ensuring we can continue to fulfil our purpose of supporting those most in need in the community.

In addition, the Trustees recognise the value of investing free reserves in low-risk portfolios to optimise returns on cash held and reinvest the proceeds back into delivering the charity's objectives.

The Trustees remain resolute in ensuring the Foundation's long-term sustainability. On this basis, they are confident that the charity has sufficient liquidity to continue operating during the period in question and beyond and therefore consider it appropriate to prepare the financial statements on a going concern basis.

Fundraising

We are signed up to the Fundraising Regulator's voluntary registration scheme and consider ourselves fully compliant with the guidelines as set out. The fundraising team plan a full year of income generation activity in advance, based on developing existing successful services and initiating new activities to grow the charity's audience. Any new initiatives are proposed by the staff team and signed off through the Managing Director of Saints Foundation and Trustee Board before commencing. Success is measured through a series of financial and operational KPI's, as set out in our fundraising strategy.

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and an online donation lottery, we are confident that no one will have felt under any undue pressure to support us.

Reserves policy

In line with Charity Commission guidelines, the Trustees consider it prudent for the charity to hold reserves to cover operational expenditure in the event of a significant drop in income. The Reserves Policy, last updated in October 2023, remains at four months' running costs, balancing financial security with maximising funds for the charity's purpose. Looking ahead, the Trustees may consider moving towards a 'wind-down model' approach, which would provide a more realistic assessment of the reserves required to sustain operations in the event of a structured closure.

As of 30 June 2025, total reserves amounted to £1,153,781, of which £783,155 is held in fixed assets and £370,626 in current assets. Of total reserves, £1,092,924 is classified as free reserves, while £60,857 is restricted to specific project delivery. These reserves provide sufficient cover for approximately 4.17 months of full operating expenditure.

Investment policy

The Trustees have authorised that the charity hold reserves not immediately required for operational purposes in cash and managed investments to safeguard capital while generating a modest return. Investments are made in line with the charity's governing documents and with due regard to risk, liquidity, and ethical considerations.

The investment portfolio is monitored regularly to ensure it remains appropriate to meet the charity's ongoing expenditure requirements and strategic objectives. Performance is reported to the Trustees at each meeting.

Plans for future periods

The 2025/26 delivery year will see an updated commitment to supporting people in Southampton most impacted by inequalities. Following the Needs Analysis and Strategic Review undertaken during 2025, the updated strategy will see a refreshed set of targets and a clear roadmap for the priorities the charity will deliver on over the next 3 years. The work undertaken also includes a set of targets for growth of existing projects, or additional work where we think the charity has a place to deliver to meet need. Whilst our focus in the year ahead is on sustaining our current delivery, during a tough climate, we also want to retain the ambition to support even more people in Southampton who need us.

We know that the 2024/25 year saw record achievements in our project delivery, as demonstrated by our participant engagement numbers and record outcomes achieved by participants. However, this achievement did have an impact to the wellbeing of staff, given the demands of operation, and also, in some cases, an impact to the quality of our delivery. We have taken learnings from the insight generated, to be able to implement changes in delivery, where for example, the increased engagement in our secondary school work, saw a drop in the number of outcomes an individual pupil might achieve; more focused contact, delivers better delivery of outcomes in this circumstance. We have also taken the learnings in regard to staff welfare, with our aim to ensure that we better manage staff resource across the year, particularly where there are staffing gaps, and will provide external support to staff to avoid burnout. We will continue to invest in our Monitoring, Evaluation & Learning, including completing a fresh Social Return on Investment calculation to understand our Social Value over time. The social value figure was a useful tool in 2025, to demonstrate financial return, but we know that it is one of many measures to assess our impact, and just as importantly we will continue to use our impact data internally to make changes to project deliver, to be able to deliver more outcomes for the people we work with.

After a number of personnel changes in the organisation during the year, not least in the change of CEO, a priority for the year ahead is in ensuring that there is a defined people resource and the development of a People Strategy. The aim of the People Strategy will be to set out our plans to create an outstanding culture, which develops people and enables all staff to deliver their role to the best of their ability. We know that staffing gaps created an additional challenge to an already lean organisation, so we continue to work on the efficiency of our delivery, without sacrificing quality. A new initiative which will support our capacity is the recruitment of a new member of staff to deliver against our new Volunteering Strategy. As a charity the Foundation has notn't been setup to capitalise on the generosity and goodwill we know exists. By growing our pool of volunteers to support current delivery, we will create a pathway for our participants to develop their aspirations further and be able to integrate volunteers effectively with staff at sessions, to make the most effective use of our funding for specialist delivery.

As ever we will retain a significant focus on income generation, with the fundraising team tasked with increasing fundraising revenue, and importantly surplus to cover the increasing costs of maintaining service delivery. The impacts that we have seen this year of static grant costs, increases in National Insurance Contributions and the Real Living Wage, mean that it costs even more to run the Foundation, just to maintain the current level of delivery. Our public fundraising income has grown significantly over the last 3 years, and this financial year the targets set are ambitious, in order to sustain project delivery in light of the ever-increasing costs. This will be met by growing our successful Corporate Patrons programme into new geographical areas in Hampshire, including Winchester and Andover, identifying champions in the areas who have an affinity with our delivery in Southampton. Additionally, we have invested in additional resource in the team to manage the growth in corporate partnerships, and to have a real focus on Community fundraising, to grow our base of supporters. Continuing to diversify income in order to be less reliant on a single source, and to grow reliable revenue is a priority target both over the next year, and within the 3 year strategic plan.

Structure, governance and management

Saints Foundation is governed by Articles of Association last reviewed in 2022. The Articles of Association set out the charitable purposes for public benefit in the following terms:

- promotion of community participation in healthy recreation
- for the benefit of children in full time education and disadvantaged adults residing in the County of Hampshire and the neighbouring area
- by the provision of facilities and opportunities for the playing of football and learning from football.

The Board of Trustees, who are also the legal directors for the purpose of company law, serve a three-year term, after which they are eligible for re-election for a maximum of two further three-year terms in all. The ten trustees that served during the year and up to the date of signature of the financial statements were:

T Croucher	(Resigned 12 December 2024)
B Walker	
R Goldsworthy	
B Umfleet	
A Hendon-John	
R Wheeler-Osman	
J Few	
P Parsons	
F Benali	
A Kaur-Heer	(Appointed 14 April 2025)
H Fisher	(Appointed 14 April 2025)

There was a change of the Chair of Trustees in 2024/25 with previous chair T Croucher standing down at the end of her term, and R Goldsworthy being appointed in December 2024, with the appointment of a Vice-Chair J Few in March 2025.

Recruitment and appointment of trustees

New Trustees are selected through an open recruitment process, which includes advertising, a targeted recruitment search and a panel interview process. H Fisher and A Kaur Heer were appointed in April 2025 as new trustees to bring the Board to ten trustees. We were delighted to bring both Helen and Amen onto the Board, with their strengths adding to the already strong Board. Helen will particularly help us to navigate the ever evolving statutory landscape in regards to the health and physical activity sector, whilst Amen also brings an understanding of the local authority setup and governance, her expertise around staff wellbeing will be particularly important as we develop our People Strategy. New appointees are given an induction programme. All Trustees have access to a range of training opportunities to help them meet their responsibilities including project visits. The balance of Trustees is kept under review to make sure there is a range of skills and diversity. The Board of Trustees also places particular emphasis on appointing individuals who bring specific identified skills and experience. The Board of Trustees met four times for scheduled meetings in 2024-25.

The Trustee Board is bolstered by two Southampton Football Club employee representatives with Phil Parsons (SFC CEO) and Ros Wheeler (SFC Club Secretary), who were appointed through agreement between Saints Foundation and the football club representatives before being nominated, with the final say on all recruitment given to existing Trustees. Their appointment is for a one-year renewable term in March each year.

Trustee induction and training

A development programme of training for all Trustees was run during the 2024/25 year and included all statutory training for trustees such as safeguarding, data protection and health & safety as well as impact and project updates and fundraising training.

Organisational structure

A written schedule of matters is reserved for decision by the whole Board of Trustees. This includes:

- the formulation and implementation of the organisational strategy;
- overseeing the implementation of the strategy through annual operating plans and budgets;
- monitoring progress of the strategy; and
- accepting ultimate responsibility for the sound professional, legal and financial management of the charity including quality assurance of services and value for money practices.

Matters not reserved for decision by the Board of Trustees are delegated either to one of the Board sub committees or to the Managing Director.

The charity's governance arrangements are kept under regular review to make sure the Board of Trustees, its sub committees and its governance structures and procedures are fit for purpose as the charity and environment evolve. This is undertaken through a Governance Review process which started in July 2024 and which the Board of Trustees have oversight of.

Sub-committees of the Board of Trustees with delegated responsibilities were established during 2024 to strengthen financial investment and compliance matters. They are:

- Audit Risk & Compliance Committee
- Finance Committee
- Development Committee

Three trustees sit on each committee along with staff and report to the Board at their following meeting each cycle.

Management

The trustees have appointed a Managing Director who runs the operations of the charitable company on behalf of the trustees. The Managing Director is Sam Fulling who was appointed permanently to the role in December 2024 and is assisted by a team of staff dedicated to running the day-to-day operations of Saints Foundation, made up of Robert Pearce (Head of Project Operations), Lucy Horne (Head of Impact & Insight), Charlie Martin (Head of Fundraising & Marketing) and Jazz Bhatti (Head of Partnerships & Business Development), Nicole Wilde (Head of Charity Operations) and Sandy Foster (Legal Advisor).

The Managing Director of Saints Foundation has a role on Southampton Football Club's Leadership team. This helps build and maintain links between the two organisations, with Southampton FC considered a related party. There is a Service Level Agreement in place between the two, setting out the support provided to the charity from the club, which includes a dedicated office space, access to HR, IT Safeguarding and Legal support, as well as granting usage of the football club's Intellectual Property marks.

The trustees take advice and consider similar organisations when deciding the level of pay for the Managing Director whilst that of the rest of the Senior Management Team and all other staff is delegated by the Board to the Managing Director. Remuneration and Benefits for those staff is set using benchmarking, including through regular data compiled by and shared by the Premier League as well as using local intelligence around typical rates for similar roles, as well as being based on experience and performance metrics.

Risk management
The trustees actively reviewed the major risks which the charity faces in 2024/25 of which there were ten key ones. The charity has developed systems to monitor and control these risks and to manage any impact they may have on the charity's future. Risks are included within the Risk Register which informs the Board Assurance Framework which is reviewed by the trustees each cycle through their Audit, Risk & Compliance Committee. The Board Assurance Framework has the top five key risks for the charity which form the basis for reporting to the board.

The systems of internal control to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Reserves and Investment Policy approved by the Board;
- Policies and procedures to govern safeguarding, health and safety and incident management, data protection
- Delegation of authority and segregation of duties; and
- The loss of funding, non-performance against targets and fraud
- A management Risk Action Group to assess risks as they occur for impact
- Local risk registers and a charity risk register to map risks
- A Board Assurance Framework on the top five risks for the charity owned by the Board

Statement of trustees responsibilities
The trustees, who are also the directors of Saints Foundation (SFC) for the purpose 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 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, including the income and expenditure, of the charitable company 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 UK 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 adequate 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 Companies Act 2006. 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.

Auditor
In accordance with the company's articles, a resolution proposing that Fiander ETL be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.

R Goldsworthy
Trustee

Date: 10/12/2025

SAINTS FOUNDATION (SFC)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAINTS FOUNDATION (SFC)

Opinion

We have audited the financial statements of Saints Foundation (SFC) (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Gregory

Mark Gregory ACA (Senior Statutory Auditor)
For and on behalf of Fiander ETL, Statutory Auditor
Chartered Accountants
Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS
Date: 18 December 2025

SAINTS FOUNDATION (SFC)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	1,037,866	-	1,037,866	894,146	-	894,146
Charitable activities	4	332,778	1,282,670	1,615,448	397,384	1,089,707	1,487,091
Other trading activities	5	378,212	-	378,212	346,137	-	346,137
Investments	6	27,104	-	27,104	43,561	-	43,561
Total income		1,775,960	1,282,670	3,058,630	1,681,228	1,089,707	2,770,935
Expenditure on:							
Raising funds	7	299,923	-	299,923	287,834	-	287,834
Charitable activities	8	1,344,313	1,312,794	2,657,107	1,431,549	1,179,710	2,611,259
Total expenditure		1,644,236	1,312,794	2,957,030	1,719,383	1,179,710	2,899,093
Net gains/(losses) on investments	13	15,415	-	15,415	-	-	-
Net income/(expenditure)		147,139	(30,124)	117,015	(38,155)	(90,003)	(128,158)
Transfers between funds		(13,861)	13,861	-	(93,325)	93,325	-
Net movement in funds	9	133,278	(16,263)	117,015	(131,480)	3,322	(128,158)
Reconciliation of funds:							
Fund balances at 1 July 2024		959,646	77,120	1,036,766	1,091,126	73,798	1,164,924
Fund balances at 30 June 2025		1,092,924	60,857	1,153,781	959,646	77,120	1,036,766

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SAINTS FOUNDATION (SFC)

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**15**		16,917		9,471
Investments	**16**		766,238		-
			783,155		9,471
Current assets					
Debtors	**17**	488,598		523,482	
Cash at bank and in hand		614,506		1,454,117	
		1,103,104		1,977,599	
Creditors: amounts falling due within one year	**18**	(732,478)		(950,304)	
Net current assets			370,626		1,027,295
Total assets less current liabilities			1,153,781		1,036,766
The funds of the charity					
Restricted income funds	**21**		60,857		77,120
Unrestricted funds	**22**		1,092,924		959,646
			1,153,781		1,036,766

The financial statements were approved by the trustees on 10/12/2025

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R Goldsworthy
Trustee

Company registration number 04312794 (England and Wales)

SAINTS FOUNDATION (SFC)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**25**		(104,115)		(51,055)
Investing activities					
Purchase of tangible fixed assets		(12,600)		(8,159)	
Purchase of investments		(750,000)		-	
Investment income received		27,104		43,561	
Net cash (used in)/generated from investing activities			(735,496)		35,402
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(839,611)		(15,653)
Cash and cash equivalents at beginning of year			1,454,117		1,469,770
Cash and cash equivalents at end of year			614,506		1,454,117

1 Accounting policies

Charity information

Saints Foundation (SFC) is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary's Stadium, Britannia Road, Southampton, Hampshire, SO14 5FP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). 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, modified to include listed investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For further information on this please see the Going Concern section of the Trustees Report. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measure with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income;

Income from charitable activities

Income from charitable activities represents income from the delivery of the charity's core projects. The income is accounted for on a receivable basis. Incoming resources from service level agreements are recognised on performance.

Donations

Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

1 **Accounting policies** **(Continued)**

Fundraising
Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period in which the tours take place.

Interest income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure
Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds
These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the charity.

Costs of charitable activities
Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives. Direct costs are allocated against the activities of the charity and support costs are apportioned on the basis of staff numbers.

1.6 Tangible fixed assets
All assets over £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 - 5 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments
Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1 Accounting policies (Continued)

1.9 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.

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.12 Retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been made the charity has no further payment obligations.

The contributions are recognised as an expense in the statements of financial activities when they fall due. Amounts not paid are shown separately as a liability in the balance sheet. The assets of the plan are held separately from the charity in the administered funds.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any key sources of estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Community donations	33,540	30,040
Individual donations	126,563	114,770
Corporate gifts	767,763	624,336
Donated services	110,000	125,000
	1,037,866	894,146

4 Charitable activities

	Charitable Income Events 2025	Charitable Income Events 2024
	£	£
Performance related grants	1,615,448	1,487,091
Analysis by fund		
Unrestricted funds	332,778	397,384
Restricted funds	1,282,670	1,089,707
	1,615,448	1,487,091

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Auctions	34,803	39,504
Events and activities	300,398	258,739
Gift aid	23,124	22,920
Matchday lottery	19,887	24,974
Other trading activities	378,212	346,137

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	27,104	43,561

7 Raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Fundraising and publicity		
Matchday lottery	643	186
Events & activities	151,183	148,218
Corporate activities	144,098	129,336
Auction site	3,926	8,266
Community activities	73	1,828
Fundraising and publicity	299,923	287,834

8 Expenditure on charitable activities

	Charitable Expenditure Projects 2025	Charitable Expenditure Projects 2024
	£	£
Direct costs		
Staff costs	2,167,097	2,120,317
Depreciation and impairment	5,154	3,669
Overheads	349,530	333,373
	2,521,781	2,457,359
Share of support and governance costs (see note 10)		
Support	110,000	125,000
Governance	25,326	28,900
	2,657,107	2,611,259
Analysis by fund		
Unrestricted funds	1,344,313	1,431,549
Restricted funds	1,312,794	1,179,710
	2,657,107	2,611,259

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,600	17,700
Depreciation of owned tangible fixed assets	5,154	3,669

10 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Donated services	110,000	-	110,000	125,000	-	125,000
Audit fees	-	13,600	13,600	-	17,700	17,700
Insurances	-	11,726	11,726	-	11,200	11,200
	110,000	25,326	135,326	125,000	28,900	153,900
Analysed between						
Charitable activities	110,000	25,326	135,326	125,000	28,900	153,900

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £62 travelling expenses (2024 - no trustees were reimbursed).

In the year, one of the trustees was paid £2,400 (2024: £nil) in respect of services in promotion of the charity's events.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct	56	56
Administration	4	4
Part time coaches	30	29
Total	90	89

Employment costs	2025 £	2024 £
Wages and salaries	1,924,290	1,881,556
Social security costs	178,795	169,503
Other pension costs	64,012	69,258
	2,167,097	2,120,317

Part time coaches numbers are based on full time equivalents.

12 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,001 to £70,000	-	1
£90,001 to £100,000	-	1
£100,001 to £110,000	1	-

Remuneration of key management personnel

Key management personnel include all senior managers across Saints Foundation (SFC), who together have authority and responsibility for planning, directing and controlling the activities of the charity. Their remuneration is as follows:

	2025 £	2024 £
Aggregate compensation	441,078	358,035

13 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	15,415	-

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 July 2024	13,214
Additions	12,600
At 30 June 2025	25,814
Depreciation and impairment	
At 1 July 2024	3,743
Depreciation charged in the year	5,154
At 30 June 2025	8,897
Carrying amount	
At 30 June 2025	16,917
At 30 June 2024	9,471

16 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	-
Additions	750,000
Valuation changes	16,238
At 30 June 2025	766,238
Carrying amount	
At 30 June 2025	766,238
At 30 June 2024	-

17 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	251,451	146,605
Prepayments and accrued income	237,147	376,877
	488,598	523,482

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		43,840	33,458
Deferred income	19	419,360	464,354
Trade creditors		14,045	4,957
Other creditors		37,782	218,519
Accruals		217,451	229,016
		732,478	950,304

19 Deferred income

	2025 £	2024 £
Other deferred income	419,360	464,354

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	419,360	464,354
Movements in the year:		
Deferred income at 1 July 2024	464,354	360,679
Released from previous periods	(464,354)	(360,679)
Resources deferred in the year	419,360	464,354
Deferred income at 30 June 2025	419,360	464,354

The deferred income relates to project funding, courses and events due to take place in future periods.

20 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	64,012	69,258

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Outstanding pension contributions at the year end were £10,733 (2024: £8,947)

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				Movement in funds			
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers	Balance at 30 June 2025
	£	£	£	£	£	£	£	£	£
SO14 Active	50,972	96,489	(76,181)	(13,482)	57,798	94,487	(102,325)	(21,515)	28,445
Community Champions	-	126,787	(218,228)	91,441	-	202,204	(267,614)	65,410	-
Primary Stars	185	151,251	(142,568)	(8,868)	-	161,975	(154,549)	(7,426)	-
Inspires	15,036	147,148	(136,095)	(16,997)	9,092	151,073	(134,873)	(17,497)	7,795
Saints Switching Play	-	38,310	(74,775)	36,465	-	138,259	(120,982)	(15,371)	1,906
Kicks	-	159,220	(133,527)	(18,598)	7,095	167,311	(145,694)	(18,206)	10,506
Saintsability	6,590	6,667	(12,974)	(283)	-	-	(6,072)	6,072	-
Team Mates	1,015	21,875	(18,208)	(4,465)	-	10,200	(5,247)	(4,953)	-
Saints Works	-	5,843	(38,568)	32,725	217	11,458	(35,841)	24,166	-
Senior Saints	-	180,749	(169,503)	(11,246)	-	215,712	(187,483)	(21,467)	6,762
Saints Aspire	-	8,750	(6,873)	(857)	1,020	5,417	(7,578)	1,141	-
PL Changemakers	-	-	(6,180)	6,180	-	23,333	(15,744)	(4,774)	2,815
Advantage Extension	-	15,000	(10,907)	(2,195)	1,898	15,000	(14,848)	(2,050)	-
Saints by your side	-	30,000	(45,055)	15,055	-	20,833	(61,335)	40,502	-
Advantage	-	30,000	(24,527)	(5,473)	-	-	-	-	-
MOP Unit	-	30,000	(28,691)	(1,309)	-	32,715	(30,367)	(2,348)	-
Saints Restart	-	41,618	(36,850)	(4,768)	-	32,693	(22,242)	(7,823)	2,628
	73,798	1,089,707	(1,179,710)	93,325	77,120	1,282,670	(1,312,794)	13,861	60,857

21 Restricted funds

(Continued)

Saints Foundation receives funds through various channels, namely through Charitable Funds and Fundraising. The majority of the charitable funds gifted to the foundation are for specific projects and / or purposes, making the use of these funds restricted to that purpose alone. Any overspends within projects are covered by the fundraising activities within the year or reserves as necessary. If a fund is deemed restricted and there is an underspend within the project to which it has been allocated, the funds are carried forward to allow use of these funds in future time periods.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2025
	£	£	£	£	£	£
General funds	959,646	1,775,960	(1,644,236)	(13,861)	15,415	1,092,924

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2024
	£	£	£	£	£	£
General funds	1,091,126	1,681,228	(1,719,383)	(93,325)	-	959,646

23 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 30 June 2025:			
Tangible assets	16,917	-	16,917
Investments	766,238	-	766,238
Current assets/(liabilities)	309,769	60,857	370,626
	1,092,924	60,857	1,153,781

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 30 June 2024:			
Tangible assets	9,471	-	9,471
Current assets/(liabilities)	950,175	77,120	1,027,295
	959,646	77,120	1,036,766

24 Related party transactions

Southampton Football Club is considered to be a related party due to its influence over the charity.

During the financial year, Southampton Football Club Limited committed donations of £206,428 (2024: £218,529). Included in this amount is a total of £nil (2024: £27,573) donated by the Club in respect of time costs provided by the Foundation. A total of £142,935 (2024: £178,662) is included in prepayments & accrued income at the year end.

A payable balance of £26,585 (2024: £209,543) has arisen from purchases from Southampton Football Club Limited and is included within creditors falling due within one year at the year end.

Southampton Football Club Limited has provided administrative and other support with an estimated value of £110,000 (2024: £125,000), this has been recognized as donations and equivalent support cost. At the year end £nil (2024: £nil) was outstanding on the balance sheet.

During the year United Group Bulgaria EOOD, an entity under common control of the ultimate controlling party of Southampton Football Club Limited, donated £120,000 (2024: £40,000) to the Foundation.

25 Cash absorbed by operations

	2025 £	2024 £
Surplus/(deficit) for the year	117,015	(128,158)
Adjustments for:		
Investment income recognised in statement of financial activities	(27,104)	(43,561)
Fair value gains and losses on investments	(15,415)	-
Depreciation and impairment of tangible fixed assets	5,154	3,669
Movements in working capital:		
Decrease/(increase) in debtors	34,061	(292,298)
(Decrease)/increase in creditors	(172,832)	305,618
(Decrease)/increase in deferred income	(44,994)	103,675
Cash absorbed by operations	(104,115)	(51,055)

26 Analysis of changes in net funds

The charity had no material debt during the year.

SAINTS FOUNDATION (SFC)

England & Wales - Charity number 1090916

Accounts

Charity registration number 1090916

Company registration number 04312794 (England and Wales)

SAINTS FOUNDATION (SFC)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

SAINTS FOUNDATION (SFC)

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SAINTS FOUNDATION (SFC)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Croucher	
	B Walker	(Appointed 19 October 2023)
	R Goldsworthy	(Appointed 19 October 2023)
	B Umfleet	(Appointed 19 October 2023)
	A Hendon-John	(Appointed 19 October 2023)
	R Wheeler-Osman	(Appointed 26 March 2024)
	J Few	(Appointed 26 March 2024)
	P Parsons	(Appointed 26 March 2024)
	F Benali	(Appointed 26 March 2024)
Charity number	1090916	
Company number	04312794	
Registered office	St Mary's Stadium Britannia Road Southampton Hampshire SO14 5FP	
Auditor	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	

SAINTS FOUNDATION (SFC)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 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 governing document, the Companies Act 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)" (effective 1 January 2019).

Objectives and activities

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

Public benefit

The trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The trustees judge that all charitable activity made meets this guidance.

Achievements and performance

The start of the year was very much framed around the challenges caused by Southampton Football Club's men's first teams' relegation from the Premier League, and the resulting decrease in funding. Whilst this was expected to have a significant negative impact, in reality the year evolved positively with a chance to reset operations, alongside record numbers of participants engaged and outcomes achieved. Whilst the charity has not been able to grow any activity significantly, we have consolidated, focused on what's important and did not have to reduce the scale of any projects, as a result of both the authorised budget deficit and the success of the fundraising team in filling these gaps.

Saints Foundation was also able to launch 'Saints Restart' a project designed to support adult male offenders leaving HMP Winchester to positively resettle in Southampton and the surrounding areas, in order to reduce crime and help these men to contribute positively in their community. We also welcomed support from the Premier League Charitable Fund's Police Partnerships grant and the Office of the Police and Crime Commissioner to fund our Saints Switching Play Project, after the end of the existing grants term, which has given it security into the 2024/25 financial year. Our Active Through Football Project re-branded in the year to SO14:Active in order to better represent the project and the participants it engages, and was also nominated for awards at a local and national level. Another positive development was the enhanced Work Experience week that we were able to offer to 12 students from across our Community Champion and Inspires Schools, which saw a collaborative approach between staff in club and Foundation.

On a Projects front we engaged with 5,710 individual participants across our 15 projects which represents a 7% rise on 2022/23 and equates to roughly 2% of Southampton's population. 4,930 of those participants achieved at least one positive outcome, with a total of 11,796 positive outcomes achieved by participants; this means that our project delivery is not just engaging larger numbers of those who need it but are also more effective in helping them achieve outcomes for themselves.

This financial year also saw the recruitment of our first bespoke Lawyer, with the recruitment of a Legal Advisor. This role was deemed essential given the increasing governance demands and the risks being undertaken by the charity. The role was recruited and started in January with a clear remit around risk management and data protection, as well as being the Secretary to the Board of Trustees. The role helped to kick off a governance plan with the Board which will be worked on throughout 2024 and delivered in 2025.

Our fundraising activity this year has been more critical than ever with record funds raised through our raft of public fundraising initiatives, from community, corporate, individuals and events. As ever we are grateful for the support of our many donors who really stepped up when we needed it most, through their participation in events including the return of the Red & White Quiz and our annual Bike Ride, as well our Charity Dinner which was again our biggest single fundraising event. We are fortunate to call on the support of some significant Corporate Partners locally including Barratt David Wilson Homes and DP World Southampton, who not only provided volunteers through their employee volunteering schemes, but also ran events to benefit Saints Foundation. The Benali on Tour event returned for it's second year, with fundraisers taking on the Yorkshire 3 Peaks alongside club legend Franny Benali and raising over 40k in the process.

Key partnerships

Saints Foundation continues to work closely with and alongside a range of partners in order to deliver our projects, with support continuing to come from the football family in the form of the Premier League Charitable Fund and The Professional Footballers Associations, alongside the English Football League Trust and Southampton FC. We have maintained relationships with key funding partners such as The National Lottery Community Foundation and Children in Need, Third House Trust, Southampton Hospital Charity and Substance through the Chances Social Impact Bond. We have also worked closely with partners such as Hampshire's Police and Crime Commissioner, Hampshire's Integrated Care Board and Southampton City Council to deliver on their priorities, and access funding as a result.

At a local level our schools continue to be crucial partners, whether Secondary, Primary or Specialist, across all of our projects, whether in school or the community. We actively collaborate with other community organisations and statutory partners in the city to support those who need it, and continuing examples include our work with Yellow Door and Communicare which have develop further in the year. Alongside this has come the opportunity for all Community Groups working with young people in the City to connect through Young Southampton, and we look forward to this group establishing itself.

Financial review

During the year ending 30 June 2024 the charity received income amounting to £2,770,935 (2023: £2,470,176). Resources were expended of £2,899,093 (2023: £2,418,737). The deficit for the year was £128,158 (2023: surplus of £51,439) and has resulted in a cash outflow in the year of £15,653 (2023: £96,640) due to working capital movements and a surplus in unrestricted funds of £959,646 (2023: £1,091,126). The year end cash position stood at £1,454,117 (2023: £1,469,770).

Going concern

The 2023/24 year was a challenging one financially, where the charity made a year-end deficit of £128,158, the first time a deficit has been recorded since 2015, leaving free reserves at £959,646. As of 30th June 2024, this meant our free reserve would amount to 3.95 months of operating costs.

Whilst running a deficit is not a good thing, this was a planned approach and a clear rationale for why that was the case this year. The relegation of Southampton Football Club's men's first team from the Premier League in the 2022/23 year, meant a significant drop in funding to the charity because of the change in league status of the team. The Board of Trustees authorised the use of reserves, towards a budgeted £200,000 deficit budget in 2023/24, in order to sustain jobs and maintain delivery. This was seen as a positive step to use reserves exactly as intended for extreme circumstances. The budget was approved on the basis of the charity holding a healthy reserve, of almost 95% of the six-month policy, and in order to fulfil its purpose of supporting those people most in need.

During the 2023/24 year the team established more efficient methods of operation and were also successful in bringing in record fundraising revenues. There were also successes in securing grant funding for projects over multiple years, which supports the future delivery of these projects. Additionally, Southampton Football Club continue to support the charity through the provision of office space at discounted value and the provision of some staff resource to support Saints Foundation's operation.

The promotion back into the Premier League secured by the men's first team, means that Saints Foundation will access an enhanced funding stream again. Whilst this is welcome news, the charity has also setup to use this in a more pragmatic way, over multiple years where possible, in order to be less reliant and less at risk of the volatility of relegation and promotion. Operationally the charity has also set out plans to review the team structure and efficiency, in order to identify ways to better share resources between projects and ensure that financial resources are used most effectively. There are also plans to use the benefit of the funding in the 2024/25 year to invest in resources which will have a benefit in the longer term, both operationally and in ongoing revenue sources. As such a budget for the 2024/25 year was set in order to restore some of the Reserves, which were used in 2023/24.

As such, after careful consideration, the Trustees are of the view that the charity has sufficient liquidity to continue to operate during the period in question, and indeed long into the future, and therefore consider it appropriate to continue to prepare the financial statements on a going concern basis.

Fundraising

Saints Foundation are signed up to the Fundraising Regulator's voluntary registration scheme and consider themselves fully compliant with the guidelines as set out. Any new initiatives are signed off through the Chief Executive Officer of Saints Foundation and Trustee Board before commencing, and success is measured through a series of financial and operational KPI's, as set out in our fundraising strategy.

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and the sale of items on our auction site, we are confident that no one will have felt under any undue pressure to support us.

Reserves policy

In accordance with Charity Commission guidelines the trustees consider that the charity should hold reserves to meet operational expenditure in the event of a significant drop in income. The trustees voted to change the Reserves Policy in October 2023, decreasing it from 6 months to 4 months running costs, in order to be pragmatic and not unnecessarily hold funds which could be used towards the charitable purpose. The total reserves of the company as at 30th June 2024 amount to £1,036,766 of which £9,471 is held in fixed assets and £950,175 is considered free reserves. This sufficiently covers approximately 4.1 months of expenditure.

Plans for future periods

After a challenging but successful 12 months, the 2023/24 period will see a sustained focus on supporting those people most impacted by inequalities in Southampton, through the 15 projects of work that we have established. Alongside maintaining our quality of delivery, and achievement of project KPI's, the Project Operations team will have a focus on the effectiveness of each intervention and the sharing of expertise and experience between different projects. Having undertaken an extensive consultation around the needs of young people and adults with a disability in the City, we have a comprehensive Disability Project which funding dependent, we are planning to launch to support young adults to be active and develop skills to support independent living. To support this we plan to place our Employability and Gender Equality projects together with our disability plans, in a newly formed Development Pillar of work to give these projects structure, resource and enable them to thrive.

Next year will also see the first time that we are able to put a £ value against the outcomes of the work that we undertake, having commissioned a research partner to undertake a Social Return on Investment Study into our outcomes from the 2023/24 delivery year. Whilst the SROI is only one measure amongst many that we collect, it will enable the charity to demonstrate the social value of each project and pillar of work, as well as the overall social value that Saints Foundation delivers. This will be used with partners and funders, as well as with donors, to help the understanding that for each £1 donated, we are able to turn it into a greater social value.

The year ahead is also about innovation in the charity's ability raise funds, with continued diversification of income streams. We plan to launch a new Corporate giving product named 'Premium Patrons', building on the success of our existing Patrons scheme and providing an opportunity for those with a desire to give at a higher level the opportunity to do so and be recognised for it. In addition, Saints Foundation will take control of its matchday fundraising with the re-launch of 'Saints Superdraw' using our own platforms and use this as a method to increase individual giving. To support these aims we will invest in a Fundraising CRM platform in order to be able to record and steward our donors effectively.

Structure, governance and management

The company, which is a registered charity, is limited by guarantee and does not have any share capital. The liability of each member under guarantee does not exceed the sum of £1. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Abrahams	(Resigned 23 January 2024)
R Jackson	(Resigned 10 June 2024)
T Shaw	(Resigned 19 October 2023)
T Croucher	
A Gross	(Resigned 3 July 2023)
E Young	(Resigned 23 January 2024)
B Walker	(Appointed 19 October 2023)
R Goldsworthy	(Appointed 19 October 2023)
B Umfleet	(Appointed 19 October 2023)
A Hendon-John	(Appointed 19 October 2023)
R Wheeler-Osman	(Appointed 26 March 2024)
J Few	(Appointed 26 March 2024)
P Parsons	(Appointed 26 March 2024)
F Benali	(Appointed 26 March 2024)

Recruitment and appointment of trustees

The Board of trustees is responsible for appointing trustees who have to be nominated and elected at a Board meeting. As part of a long-term governance plan a number of long standing trustees retired within the year, including Toni Shaw (retired October 2023), Mark Abrahams (retired January 2024) and Rod Jackson (retired June 2024). Additionally, Emma Young resigned from her position as trustee in January 2024. As part of this plan a number of new trustees were appointed to the Board after a structured recruitment campaign based on the identified skills, expertise and experiences needed, with Ben Walker, Rachel Goldsworthy, Dishi Umfleet and Anne Hendon-John appointed and inducted in October (19th October 2023). Whilst James Few and Franny Benali were appointed as trustees in March 2024, to fill the remaining Board gaps identified.

The Trustee Board was bolstered by two new Southampton Football Club employee representatives in March 2023, namely Phil Parsons (SFC CEO) and Ros Wheeler (SFC Club Secretary), who were appointed through agreement between Saints Foundation and the football club representatives before being nominated, with the final say on all recruitment given to existing Trustees.

Organisational structure

The trustees decide the long-term strategy for the charity; they approve the set budgets and review financial performance on a monthly basis utilising the resources of a Finance Manager, supported by the Southampton Football Club Finance Department, instigating change when required. The trustees have appointed a Head of the Charity (Chief Executive Officer), who runs the operations of the charitable company on behalf of the trustees. The Chief Executive Officer (Greg Baker) is assisted by a team of staff dedicated to running the day-to-day operations of Saints Foundation, made up of Sam Fulling (Chief Operating Officer), Robert Pearce (Head of Project Operations), Lucy Horne (Head of Impact & Insight), Charlie Martin (Interim Head of Fundraising & Marketing) and Jazz Bhatti (Head of Partnerships & Business Development).

There were a number of changes in the Senior Management team within the year, including the Head of Fundraising & Marketing going on maternity leave in May with Charlie Martin promoted into the role on an Interim basis, and the Head of Project Operations leaving in April, being replaced by Robert Pearce on an interim basis in June. Additionally, the Chief Executive Greg Baker moved into an interim role with Southampton Football Club in June 2024, with Chief Operating Officer Sam Fulling performing an interim role as Head of the Charity.

The Chief Executive Officer of Saints Foundation sat on both the Club Executive Team and its Leadership team, being joined on the latter by the Chief Operating Officer. This helps build and maintain links between the two organisations, with Southampton FC considered a related party. There is a Service Level Agreement in place between the two, setting out the support provided to the charity from the club, which includes a dedicated office space, access to HR, IT Safeguarding and Legal support, as well as granting usage of the football club's Intellectual Property marks.

The trustees take advice and consider similar organisations when deciding the level of pay for the Chief Executive, whilst that of the rest of the Senior Management Team and all other staff is delegated by the Board to the Chief Executive Officer. Remuneration and Benefits for those staff is set using benchmarking, including through regular data compiled by and shared by the Premier League as well as using local intelligence around typical rates for similar roles, as well as being based on experience and performance metrics.

Induction and training of trustees

The trustees have in place procedures for the induction and training of trustees, which have been tested and modified given the number of new trustees in the last year. The trustees appointed during the year, were all provide an induction, including being invited on a number of project visits, as well as being added to the training and development offer afforded to all other Trustees.

A development programme of training for all Trustees is being devised to be implemented during the 2023/24 year, taking into account both the skills needed for trustees and the key area of operation of the charity.

Risk management

The trustees actively review the major risks which the charitable company faces on a regular basis. The charitable company has developed systems to monitor and control these risks and to manage any impact they may have on the charitable company's future. Risks are included within the Risk Register and reviewed by the trustees on an annual basis.

The systems of internal control to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Reserves and Investment Policy;
- Policies and procedures to govern Safeguarding, Health and Safety and incident management
- Delegation of authority and segregation of duties; and
- The loss of funding, non-performance against targets and fraud.

Statement of trustees responsibilities

The trustees, who are also the directors of Saints Foundation (SFC) for the purpose 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 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, including the income and expenditure, of the charitable company 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 UK 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 adequate 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.

T Croucher
Trustee

Date: 12/12/24

SAINTS FOUNDATION (SFC)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAINTS FOUNDATION (SFC)

Opinion

We have audited the financial statements of Saints Foundation (SFC) (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Gregory

Mark Gregory ACA (Senior Statutory Auditor)
for and on behalf of Fiander Tovell Limited

27 December 2024

Chartered Accountants
Statutory Auditor

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

SAINTS FOUNDATION (SFC)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	894,146	-	894,146	617,088	-	617,088
Charitable activities	4	397,384	1,089,707	1,487,091	464,995	1,040,275	1,505,270
Other trading activities	5	346,137	-	346,137	327,054	-	327,054
Investments	6	43,561	-	43,561	13,252	-	13,252
Other income	7	-	-	-	7,512	-	7,512
Total income		1,681,228	1,089,707	2,770,935	1,429,901	1,040,275	2,470,176
Expenditure on:							
Raising funds	8	287,834	-	287,834	216,272	-	216,272
Charitable activities	9	1,431,549	1,179,710	2,611,259	1,025,493	1,176,972	2,202,465
Total expenditure		1,719,383	1,179,710	2,899,093	1,241,765	1,176,972	2,418,737
Net income/(expenditure)		(38,155)	(90,003)	(128,158)	188,136	(136,697)	51,439
Transfers between funds		(93,325)	93,325	-	(97,188)	97,188	-
Net movement in funds		(131,480)	3,322	(128,158)	90,948	(39,509)	51,439
Reconciliation of funds:							
Fund balances at 1 July 2023		1,091,126	73,798	1,164,924	1,000,178	113,307	1,113,485
Fund balances at 30 June 2024		959,646	77,120	1,036,766	1,091,126	73,798	1,164,924

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SAINTS FOUNDATION (SFC)

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**14**		9,471		4,981
Current assets					
Debtors	**15**	523,482		231,184	
Cash at bank and in hand		1,454,117		1,469,770	
		1,977,599		1,700,954	
Creditors: amounts falling due within one year	**16**	950,304		541,011	
Net current assets			1,027,295		1,159,943
Total assets less current liabilities			1,036,766		1,164,924
The funds of the charity					
Restricted income funds	**19**		77,120		73,798
Unrestricted funds			959,646		1,091,126
			1,036,766		1,164,924

The financial statements were approved by the trustees on 12 December 2024

T Croucher
Trustee

Company registration number 04312794 (England and Wales)

SAINTS FOUNDATION (SFC)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**24**		(51,055)		(109,151)
Investing activities					
Purchase of tangible fixed assets		(8,159)		(5,055)	
Proceeds from disposal of tangible fixed assets		-		7,512	
Investment income received		43,561		13,252	
Net cash generated from investing activities			35,402		15,709
Financing activities					
Payment of obligations under finance leases		-		(3,198)	
Net cash used in financing activities			-		(3,198)
Net decrease in cash and cash equivalents			(15,653)		(96,640)
Cash and cash equivalents at beginning of year			1,469,770		1,566,410
Cash and cash equivalents at end of year			1,454,117		1,469,770

1 Accounting policies

Charity information

Saints Foundation (SFC) is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary's Stadium, Britannia Road, Southampton, Hampshire, SO14 5FP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For further information on this please see the Going Concern section of the Trustees Report. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measure with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income;

Income from charitable activities

Income from charitable activities represents income from the delivery of the charity's core projects. The income is accounted for on a receivable basis. Incoming resources from service level agreements are recognised on performance.

Donations

Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

1 Accounting policies (Continued)

Fundraising
Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period in which the tours take place.

Interest income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure
Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds
These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the charity.

Costs of charitable activities
Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives. Direct costs are allocated against the activities of the charity and support costs are apportioned on the basis of staff numbers.

1.6 Tangible fixed assets
All assets over £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 - 5 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1 Accounting policies (Continued)

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been made the charity has no further payment obligations.

The contributions are recognised as an expense in the statements of financial activities when they fall due. Amounts not paid are shown separately as a liability in the balance sheet. The assets of the plan are held separately from the charity in the administered funds.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any key sources of estimation uncertainty.

3 Donations and legacies

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Community donations	30,040	20,863
Individual donations	114,770	97,260
Corporate gifts	624,336	373,965
Donated services	125,000	125,000
	894,146	617,088

4 Charitable activities

	Charitable Income Events 2024	Charitable Income Events 2023
	£	£
Performance related grants	1,487,091	1,505,270
Analysis by fund		
Unrestricted funds	397,384	464,995
Restricted funds	1,089,707	1,040,275
	1,487,091	1,505,270

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Auctions	39,504	34,185
Events & activities	258,739	259,684
Gift aid	22,920	17,377
Matchday lottery	24,974	15,808
Other trading activities	346,137	327,054

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	43,561	13,252

7 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	-	7,512

8 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Matchday lottery	186	59
Events & activities	148,218	101,562
Corporate activities	129,336	100,838
Advertising	-	3,756
Auction site	8,266	10,057
Community activities	1,828	-
Fundraising and publicity	287,834	216,272

9 Expenditure on charitable activities

	Charitable Expenditure Projects 2024	Charitable Expenditure Projects 2023
	£	£
Direct costs		
Staff costs	2,120,317	1,799,203
Depreciation and impairment	3,669	4,780
Overheads	333,373	248,842
	2,457,359	2,052,825
Share of support and governance costs (see note 10)		
Support	125,000	125,000
Governance	28,900	24,640
	2,611,259	2,202,465
Analysis by fund		
Unrestricted funds	1,431,549	1,025,493
Restricted funds	1,179,710	1,176,972
	2,611,259	2,202,465

10 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Donated services	125,000	-	125,000	125,000	-	125,000
Audit fees	-	17,700	17,700	-	13,440	13,440
Insurances	-	11,200	11,200	-	11,200	11,200
	125,000	28,900	153,900	125,000	24,640	149,640
Analysed between						
Charitable activities	125,000	28,900	153,900	125,000	24,640	149,640

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct	56	52
Administration	4	3
Part time coaches	29	33
Total	89	88

Employment costs	2024 £	2023 £
Wages and salaries	1,881,556	1,604,988
Social security costs	169,503	142,454
Other pension costs	69,258	51,761
	2,120,317	1,799,203

Part time coaches numbers are based on full time equivalents.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	1	-
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-

Remuneration of key management personnel

Key management personnel include all senior managers across Saints Foundation (SFC), who together have authority and responsibility for planning, directing and controlling the activities of the charity. Their remuneration is as follows:

	2024 £	2023 £
Aggregate compensation	358,035	244,721

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 July 2023	9,937
Additions	8,159
Disposals	(4,882)
At 30 June 2024	13,214
Depreciation and impairment	
At 1 July 2023	4,956
Depreciation charged in the year	3,669
Eliminated in respect of disposals	(4,882)
At 30 June 2024	3,743
Carrying amount	
At 30 June 2024	9,471
At 30 June 2023	4,981

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	146,605	153,744
Prepayments and accrued income	376,877	77,440
	523,482	231,184

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		33,458	38,491
Deferred income	17	464,354	360,679
Trade creditors		4,957	6,354
Other creditors		218,519	109,778
Accruals and deferred income		229,016	25,709
		950,304	541,011

17 Deferred income

	2024	2023
	£	£
Other deferred income	464,354	360,679

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	464,354	360,679
Movements in the year:		
Deferred income at 1 July 2023	360,679	253,660
Released from previous periods	(360,679)	(253,660)
Resources deferred in the year	464,354	360,679
Deferred income at 30 June 2024	464,354	360,679

The deferred income relates to project funding, courses and events due to take place in future periods.

18 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £69,258 (2023 - £51,761).

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 July 2022	Incoming resources	Resources expended	Transfers	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	Balance at 30 June 2024
	£	£	£	£	£	£	£	£	£
SO14 Active (formerly Active Through Football)	55,583	98,148	(102,759)	-	50,972	96,489	(76,181)	(13,482)	57,798
Community Champions	-	212,950	(213,051)	101	-	126,787	(218,228)	91,441	-
Primary Stars	2,604	160,381	(162,800)	-	185	151,251	(142,568)	(8,868)	-
Inspires	2,588	136,667	(124,219)	-	15,036	147,148	(136,095)	(16,997)	9,092
Saints Switching Play	9,017	55,061	(64,678)	600	-	38,310	(74,775)	36,465	-
Saints4Sport	2,506	-	(2,673)	167	-	-	-	-	-
Kicks	27,205	149,929	(177,263)	129	-	159,220	(133,527)	(18,598)	7,095
Saintsability	8,160	-	(1,570)	-	6,590	6,667	(12,974)	(283)	-
Saints Works on Target	4,323	57,028	(60,336)	-	1,015	21,875	(18,208)	(4,465)	217
Saints Works	-	-	-	-	-	5,843	(38,568)	32,725	-
Saints Goal	-	-	(32)	32	-	-	-	-	-
Senior Saints	-	110,945	(151,800)	40,855	-	180,749	(169,503)	(11,246)	-
Saints Aspire	-	-	-	-	-	8,750	(6,873)	(857)	1,020
PL Changemakers	501	-	(519)	18	-	-	(6,180)	6,180	-
Advantage Extension	820	4,166	(17,088)	12,102	-	15,000	(10,907)	(2,195)	1,898
Saints by your side	-	22,500	(50,211)	27,711	-	30,000	(45,055)	15,055	-
Advantage	-	10,000	(15,451)	5,451	-	30,000	(24,527)	(5,473)	-
MOP Unit	-	22,500	(30,776)	8,276	-	30,000	(28,691)	(1,309)	-
Saints Restart	-	-	(1,746)	1,746	-	41,618	(36,850)	(4,768)	-
	113,307	1,040,275	(1,176,972)	97,188	73,798	1,089,707	(1,179,710)	93,325	77,120

19 Restricted funds **(Continued)**

Saints Foundation receives funds through various channels, namely through Charitable Funds and Fundraising. The majority of the charitable funds gifted to the foundation are for specific projects and / or purposes, making the use of these funds restricted to that purpose alone. Any overspends within projects are covered by the fundraising activities within the year or reserves as necessary. If a fund is deemed restricted and there is an underspend within the project to which it has been allocated, the funds are carried forward to allow use of these funds in future time periods.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	1,091,126	1,681,228	(1,719,383)	(93,325)	959,646

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	1,000,178	1,429,901	(1,241,765)	(97,188)	1,091,126

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Fund balances at 30 June 2024 are represented by:			
Tangible assets	9,471	-	9,471
Current assets/(liabilities)	950,175	77,120	1,027,295
	959,646	77,120	1,036,766

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
Fund balances at 30 June 2023 are represented by:			
Tangible assets	4,981	-	4,981
Current assets/(liabilities)	1,086,145	73,798	1,159,943
	1,091,126	73,798	1,164,924

22 Related party transactions

Southampton Football Club is considered to be a related party due to its influence over the charity.

During the financial year, Southampton Football Club Limited committed donations of £218,529 (2023: £31,926). Included in this amount is a total of £27,573 (2023: £19,631) donated by the Club in respect of time costs provided by the Foundation. A total of £178,662 (2023: £nil) is included in prepayments & accrued income at the year end.

A payable balance of £209,543 (2023: £99,101) has arisen from purchases from Southampton Football Club Limited and is included within creditors falling due within one year at the year end.

Southampton Football Club Limited has provided administrative and other support with an estimated value of £125,000 (2023: £125,000), this has been recognised as donations and equivalent support cost. At the year end £nil (2023: £nil) was outstanding on the balance sheet.

During the year United Group Bulgaria EOOD, an entity under common control of the ultimate controlling party of Southampton Football Club Limited, donated £40,000 (2023: £nil) to the Foundation.

23 Analysis of changes in net funds

The charity had no material debt during the year.

24 Cash generated from operations

	2024	2023
	£	£
(Deficit)/surpus for the year	(128,158)	51,439
Adjustments for:		
Investment income recognised in statement of financial activities	(43,561)	(13,252)
Gain on disposal of tangible fixed assets	-	(7,512)
Depreciation and impairment of tangible fixed assets	3,669	4,780
Movements in working capital:		
(Increase)/decrease in debtors	(292,298)	52,874
Increase/(decrease) in creditors	305,618	(304,499)
Increase in deferred income	103,675	107,019
Cash absorbed by operations	(51,055)	(109,151)

SAINTS FOUNDATION (SFC)

England & Wales - Charity number 1090916

Accounts

Charity registration number 1090916

Company registration number 04312794 (England and Wales)

SAINTS FOUNDATION (SFC)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

SAINTS FOUNDATION (SFC)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Abrahams	
	R Jackson	
	T Croucher	
	E Young	
	B Walker	(Appointed 19 October 2023)
	R Goldsworthy	(Appointed 19 October 2023)
	B Umfleet	(Appointed 19 October 2023)
	A Hendon-John	(Appointed 19 October 2023)
Charity number	1090916	
Company number	04312794	
Registered office	St Mary's Stadium Britannia Road Southampton Hampshire SO14 5FP	
Auditor	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	

SAINTS FOUNDATION (SFC)

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SAINTS FOUNDATION (SFC)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 governing document, the Companies Act 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)" (effective 1 January 2019).

Objectives and activities for public benefit

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

The trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The trustees judge that all charitable activity made meets this guidance.

Achievements and performance

The 2022/23 financial year was another successful year for Saints Foundation, with over 5,000 people, aged from 5 to 96, across the city supported to achieve their goals through our various projects. This support was delivered via 15 different programmes, including things that might be expected, such as using football as a positive influence for young people, but also things that might be more surprising, like activities to improve the wellbeing of older people, or help ex-offenders find a new path in life.

Most importantly, from an outcomes perspective our work has again proven to be extremely impactful, with more than 80% of our participants reporting at least one positive outcome (e.g. improving their mental wellbeing, increasing their aspirations for the future, etc).

Our portfolio of projects was bolstered by the launch of two new, mental health focused projects during the year, namely 'Saints By Your Side', a project, delivered in partnership with the NHS ICB, supporting adult men and 'Advantage', which works with young people referred through Children & Families First who are identified as needing additional support around their emotional wellbeing. Both have already started making a positive impact, and will no doubt continue to develop and grow in the years to follow.

Project sessions are delivered predominantly by either full-time or casual members of staff, though we do also have a small number of volunteers supporting the delivery of activities.

In terms of fundraising, we hosted another successful 'Saints Foundation Charity Dinner', whilst we also worked closely with two local companies, Barratt David Wilson Homes and DP World, to deliver bespoke dinners engaging their partners and contractors. In addition, we delivered another successful Big Bike Challenge, this time from Liverpool, and a new 'Benali on Tour' walking event, as well as a large variety of other events and initiatives to help us raise important unrestricted funds. The year also saw us launch a new scheme called Patron Saints, which invites local high-net worth individuals who are passionate about the city and our work to contribute financially, as well as employing our first ever dedicated 'Grants Fundraising Executive', who helped us bring in more grant income than ever before.

April 2023 also saw us launch our new strategy plan, 'Supporting Southampton', which sets out how will continue to engage with communities across the city in the coming years, focusing on supporting those who find themselves in most need. This was borne out of months of dedicated work, which included significant community and stakeholder consultation, and culminated in us agreeing a new Theory of Change as well as an updated vision, mission and purpose with our Trustees. As such, going forward we will have five key areas of focus – 'Health', 'Education', 'Gender Equality', 'Employability' and 'Pathways' – all working towards our overall goal of supporting those who feel the impact of inequalities the most.

Key Partnerships
The charity's ongoing success is based on strong partnerships with a variety of local and national stakeholders, as delivery partners and funders, or sometimes both. For example, we receive funding and support from a number of different sources, including from Southampton FC, Premier League Charitable Fund, the Professional Footballers Association, National Lottery Community Fund, Children in Need, Southampton City Council, Police & Crime Commissioner's Office, Integrated Care Board and the European Union, as well as an array of local community groups, individuals and businesses. The latter includes those supporting us via our Corporate Patrons and Patrons Saints schemes.

Additionally, a majority of our projects are delivered in partnership with other charities and organisations, including nearly 30 different schools located across the city of Southampton, various local authority partners and facets of the NHS, as well as a variety of local community groups. All of these partnerships are integral to the success and sustainability of our delivery model, and, most importantly, improving the outcomes for the thousands of young people and adults with whom we work each year.

Financial review
During the year ending 30 June 2023 the charity received income amounting to £2,470,176 (2022: £2,548,139). Resources were expended of £2,418,737 (2022: £2,213,618). The surplus for the year of £51,439 (2022: £334,521) has resulted in a cash outflow in the year of £96,640 due to working capital movements (2022: £7,420) and a surplus in unrestricted funds of £1,091,126 (2022: £1,000,178). The year end cash position stood at £1,469,770 (2022: £1,566,410).

Going Concern
2022/23 was a positive year financially, with us recording a year-end surplus of £51,439 taking our overall free reserve at year end to £1,091,126. This means that whilst we have not quite fulfilled our ambition of holding six months operating costs in reserve, as set our in our Reserves Policy, there has been significant progress made to achieve that goal. As of 30th June 2023 our free reserve would cover 95% of six months operating costs.

However, despite our positive reserve position as outlined above, we are aware that there are some impending financial challenges, which we will need to carefully manage in order to ensure that we can survive, and more importantly thrive going forward. Our key partner, Southampton Football Club was relegated from the Premier League in May 2023, which has led to a significant drop in funding that we are eligible to receive from the Premier League Fund, whilst – like most other charities – we are also feeling the impact of the cost-of-living crisis in other areas.

Due to the above, the Trustees have approved a budget for the period to end of December 2024 which includes a £200k deficit. This budget is deemed to be entirely realistic and achievable, and stress-testing has been performed to demonstrate the ability of the charity to meet its obligations as they fall due, even with unexpected reductions in income streams, including both grant funding and fundraising.

This budget was approved on the basis of the charity holding a very healthy reserve, but, most importantly, supporting it to continue to fulfil its purpose of supporting some of the most vulnerable people living in the city of Southampton. This approach also provides the charity's Leadership team with time to adapt to its new current situation, both in terms of managing costs and maximising fundraising opportunities going forward. However, it is the shared view of Trustees and the charity's Leadership team that the 2024/25 financial year should see the charity at least breakeven, which – if sufficient new funding is not secured – may lead to some structural changes from summer 2024.

In addition, the charity continues to benefit from the donation in kind of office space and certain support functions from Southampton Football Club and consequently has a low base of administrative costs that are not directly related to particular charitable activities. A new Service Level Agreement between Saints Foundation and Southampton Football Club was signed in summer 2022, meaning that a similar level of support will continue for the foreseeable future.

As such, after careful consideration, the Trustees are of the view that the charity has sufficient liquidity to continue to operate during the period in question, and indeed long into the future, and therefore consider it appropriate to continue to prepare the financial statements on a going concern basis.

Fundraising
Saints Foundation are signed up to the Fundraising Regulator's voluntary registration scheme and consider themselves fully compliant with the guidelines as set out. Any new initiatives are signed off through the Chief Executive Officer of Saints Foundation and Trustee Board before commencing, and success is measured through a series of financial and operational KPIs, as set out in our fundraising strategy.

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and the sale of items on our auction site, we are confident that no one will have felt under any undue pressure to support us.

Reserves Policy
In accordance with Charity Commission guidelines the trustees consider that the charity should hold reserves to meet approximately 6 months expenditure. The total reserves of the company as at 30th June 2023 amount to £1,164,924 of which £4,981 is held in fixed assets and £1,091,126 is considered free reserves. This sufficiently covers approximately 5.7 months of expenditure.

Plans for future periods
As always, our primary commitment is to ensure that we continue to support people across the city of Southampton, with a focus on reaching those that need our support the most. We will do that not only through making sure that our projects remain safe and relevant, but also by continuing to grow and diversify our income streams to ensure that we – and our many projects – are sustainable long into the future. This objective has only been strengthened by the launch of our new strategic plan, as outlined above.

As mentioned in the 'going concern' section above, Southampton FC's relegation from the Premier League, as well changes to landscapes more generally, has led to some new challenges around funding, and thus the next year will be one of consolidation, rather than growth. That said, we will launch one new programme during the 2023/24 financial year, that being 'Saints Restart', which will support prisoners leaving HMP Winchester to positively resettle in the city of Southampton. As part of our new strategic plan, we also are committed to growing our expertise and delivery in both 'Employability' and 'Gender Equality' and well as expanding our disability offer, which forms a key part of our 'Health' focus area moving forward – however, as all are dependent on accessing new funding it is currently uncertain when any new delivery will commence.

From fundraising perspective, as well as running similar events and initiatives as in previous years, to include our Charity Dinner, Big Bike Challenge, Benali on Tour, etc, we will also recommence a Charity Quiz Night, which will help us raise awareness of our work and impact locally. In addition, we will continue to develop and grow our Corporate Patrons and Patron Saints offers, engaging local business and high-new worth individuals respectively.

Structure, governance and management
The company, which is a registered charity, is limited by guarantee and does not have any share capital. The liability of each member under guarantee does not exceed the sum of £1. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Abrahams	
R Jackson	
T Shaw	(Resigned 19 October 2023)
P Bolwell	(Resigned 12 December 2022)
T Croucher	
A Gross	(Resigned 3 July 2023)
E Young	
B Walker	(Appointed 19 October 2023)
R Goldsworthy	(Appointed 19 October 2023)
B Umfleet	(Appointed 19 October 2023)
A Hendon-John	(Appointed 19 October 2023)

Recruitment of Trustees
The Board of trustees is responsible for appointing trustees who have to be nominated and elected at a Board meeting. The Trustee Board was bolstered by two new additions immediately prior to the start of the financial year (30th June 2022), namely Emma Young and Aleksander Gross, both employees of Southampton FC who were appointed after a competitive process run between Saints Foundation and the football club, with the final say on all recruitment given to existing Trustees.

Trustee Induction and Training
The trustees have in place procedures for the induction and training of trustees when required. Both Emma Young and Alexsander Gross were given a thorough induction during the year, including being invited on a number of project visits, as well as being added to the training and development offer afforded to all other Trustees.

Organisational Structure
The trustees decide the long term strategy for the charitable company; they set the budgets, review performance on a monthly basis utilising the resources of a Finance Manager, supported by the Southampton Football Club Finance Department, instigating change when required. The trustees have appointed a Head of the Charity (Chief Executive Officer), who runs the operations of the charitable company on behalf of the trustees. The Chief Executive Officer (Greg Baker) is assisted by a team of staff dedicated to running the day to day operations of Saints Foundation, made up of Sam Fulling (Chief Operating Officer), Jamie Skinner (Head of Project Operations), Lucy Horne (Head of Impact & Insight), Nicole Wilde (Head of Marketing & Fundraising) and Jazz Bhatti (Head of Partnerships & Business Development).

The Chief Executive Officer also sits on both the Club Executive Team and its Leadership team, being joined on the latter by the Chief Operating Officer. This helps build and maintain links between the two organisations, with Southampton FC considered a related party. There is a Service Level Agreement in place between the two, setting out the support provided to the charity from the club, which includes a dedicated office space, access to HR, IT and legal support, as well as granting usage of the football club's Intellectual Property marks.

The trustees take advice and consider similar organisations when deciding the level of pay for the Chief Executive, whilst that of the rest of the Senior Management Team and all other staff is delegated by the Board to the Chief Executive Officer. Remuneration and Benefits for those staff is set using benchmarking, including through regular data compiled by and shared by the Premier League as well as using local intelligence around typical rates for similar roles, as well as being based on experience and performance metrics.

Risk Management
The trustees actively review the major risks which the charitable company faces on a regular basis. The charitable company has developed systems to monitor and control these risks and to manage any impact they may have on the charitable company's future.

The systems of internal control to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Delegation of authority and segregation of duties; and
- The loss of funding, non-performance against targets and fraud.

Statement of trustees responsibilities

The trustees, who are also the directors of Saints Foundation (SFC) for the purpose 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 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, including the income and expenditure, of the charitable company 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 UK 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 adequate 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 Companies Act 2006. 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.

Auditor

In accordance with the company's articles, a resolution proposing that Fiander Tovell Limited be reappointed as auditor of the company will be put at a General Meeting.

Presentation of financial statements

The charity has decided to change the presentational formatting of the SOFA and its associated notes to provide a clearer view of the charity's activities. This has involved the restatement of the comparative figures.

A prior year restatement has also been made in order to recognise restricted income received in that year which had previously been deferred. More detail is given in note 24.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of Trustees.

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R Jackson

Trustee

Date: 31/1/2024

SAINTS FOUNDATION (SFC)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SAINTS FOUNDATION (SFC)

Opinion

We have audited the financial statements of Saints Foundation (SFC) (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Gregory

Mark Gregory ACA (Senior Statutory Auditor)
for and on behalf of Fiander Tovell Limited

5 February 2024

Chartered Accountants
Statutory Auditor

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

SAINTS FOUNDATION (SFC)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 as restated £	Restricted funds 2022 as restated £	Total 2022 as restated £
Income and endowments from:							
Donations and legacies	3	617,088	-	617,088	553,273	-	553,273
Charitable activities	4	464,995	1,040,275	1,505,270	548,482	1,111,696	1,660,178
Other trading activities	5	327,054	-	327,054	334,688	-	334,688
Investments	6	13,252	-	13,252	-	-	-
Other income	7	7,512	-	7,512	-	-	-
Total income		1,429,901	1,040,275	2,470,176	1,436,443	1,111,696	2,548,139
Expenditure on:							
Raising funds	8	216,272	-	216,272	142,732	-	142,732
Charitable activities	9	1,025,493	1,176,972	2,202,465	1,072,497	998,389	2,070,886
Total expenditure		1,241,765	1,176,972	2,418,737	1,215,229	998,389	2,213,618
Net incoming/(outgoing) resources before transfers		188,136	(136,697)	51,439	221,214	113,307	334,521
Gross transfers between funds		(97,188)	97,188	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		90,948	(39,509)	51,439	221,214	113,307	334,521
Fund balances at 1 July 2022		1,000,178	113,307	1,113,485	778,964	-	778,964
Fund balances at 30 June 2023		1,091,126	73,798	1,164,924	1,000,178	113,307	1,113,485

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SAINTS FOUNDATION (SFC)

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023		2022 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	**14**		4,981		4,706
Current assets					
Debtors	**15**	231,184		284,058	
Cash at bank and in hand		1,469,770		1,566,410	
		1,700,954		1,850,468	
Creditors: amounts falling due within one year	**16**	(541,011)		(741,689)	
Net current assets			1,159,943		1,108,779
Total assets less current liabilities			1,164,924		1,113,485
Income funds					
Restricted funds	**19**		73,798		113,307
Unrestricted funds			1,091,126		1,000,178
			1,164,924		1,113,485

The financial statements were approved by the Trustees on 31/1/2024

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R Jackson
Trustee

Company registration number 04312794

SAINTS FOUNDATION (SFC)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash absorbed by operations	22		(109,151)		(1,732)
Investing activities					
Purchase of tangible fixed assets		(5,055)		-	
Proceeds from disposal of tangible fixed assets		7,512		-	
Investment income received		13,252		-	
Net cash generated from/(used in) investing activities			15,709		-
Financing activities					
Payment of obligations under finance leases		(3,198)		(5,688)	
Net cash used in financing activities			(3,198)		(5,688)
Net decrease in cash and cash equivalents			(96,640)		(7,420)
Cash and cash equivalents at beginning of year			1,566,410		1,573,830
Cash and cash equivalents at end of year			1,469,770		1,566,410

1 Accounting policies

Charity information

Saints Foundation (SFC) is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary's Stadium, Britannia Road, Southampton, Hampshire, SO14 5FP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For further information on this please see the Going Concern section of the Trustees Report on page 2. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measure with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income;

Income from charitable activities

Income from charitable activities represents income from the delivery of the charity's core projects. The income is accounted for on a receivable basis. Incoming resources from service level agreements are recognised on performance.

Donations

Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

1 **Accounting policies** **(Continued)**

Fundraising
Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period in which the tours take place.

Interest income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure
Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds
These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the charity.

Costs of charitable activities
Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives. Direct costs are allocated against the activities of the charity and support costs are apportioned on the basis of staff numbers.

1.6 Tangible fixed assets
All assets over £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 - 5 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been made the charity has no further payment obligations.

The contributions are recognised as an expense in the statements of financial activities when they fall due. Amounts not paid are shown separately as a liability in the balance sheet. The assets of the plan are held separately from the charity in the administered funds.

1 Accounting policies (Continued)

1.12 Leases

Where substantially all of the, risks and rewards incidental to ownership of the leased asset have been transferred to the charity, the asset is the lower of the fair value of the lease property and the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitment is shown as a liability. Lease payments are analysed between capital and interest. The interest element is charged to the statement of financial activities over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are not considered to be any key sources of estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022 as restated
	£	£
Community donations	20,863	45,326
Individual donations	97,260	32,014
Corporate gifts	373,965	308,933
Donated services	125,000	167,000
	617,088	553,273

4 Charitable activities

	Charitable Income Events 2023	Charitable Income Events 2022 as restated
	£	£
Performance related grants	1,505,270	1,660,178
Analysis by fund		
Unrestricted funds	464,995	548,482
Restricted funds	1,040,275	1,111,696
	1,505,270	1,660,178

5 Other trading activities

	Unrestricted funds 2023	Unrestricted funds 2022 as restated
	£	£
Auctions	34,185	64,937
Events & activities	259,684	231,959
Gift aid	17,377	15,000
Matchday lottery	15,808	22,792
Other trading activities	327,054	334,688

6 Investments

	Unrestricted funds 2023	Total 2022
	£	£
Interest receivable	13,252	-

7 Other income

	Unrestricted funds	Total
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	7,512	-

8 Raising funds

	Unrestricted funds 2023	Unrestricted funds 2022 as restated
	£	£
Fundraising and publicity		
Matchday lottery	59	162
Events & activities	101,562	94,411
Corporate activities	100,838	37,267
Advertising	3,756	931
Auction site	10,057	9,961
Fundraising and publicity	216,272	142,732

9 Charitable activities

	Charitable Expenditure Projects 2023	Charitable Expenditure Projects 2022 as restated
	£	£
Staff costs	1,799,203	1,641,354
Depreciation and impairment	4,780	9,973
Overheads	248,842	231,759
	2,052,825	1,883,086
Share of support costs (see note 10)	125,000	167,000
Share of governance costs (see note 10)	24,640	20,800
	2,202,465	2,070,886
Analysis by fund		
Unrestricted funds	1,025,493	1,072,497
Restricted funds	1,176,972	998,389
	2,202,465	2,070,886

10 Support costs

	Support costs	Governance costs	2023	Support costs as restated	Governance costs as restated	2022 as restated
	£	£	£	£	£	£
Donated services	125,000	-	125,000	167,000	-	167,000
Audit fees	-	13,440	13,440	-	9,600	9,600
Insurances	-	11,200	11,200	-	11,200	11,200
	125,000	24,640	149,640	167,000	20,800	187,800
Analysed between						
Charitable activities	125,000	24,640	149,640	167,000	20,800	187,800

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct	52	47
Administration	3	3
Part time coaches	33	19
Total	88	69

Employment costs	2023 £	2022 as restated £
Wages and salaries	1,604,988	1,462,921
Social security costs	142,454	132,020
Other pension costs	51,761	46,413
	1,799,203	1,641,354

Part time coaches numbers are based on full time equivalents.

Key management personnel include all senior managers across Saints Foundation (SFC), who together have authority and responsibility for planning, directing and controlling the activities of the charity.

The total compensation paid to key management personnel for services provided to the charity was £244,721 (2022: £248,832).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 to £70,000	-	1
£80,001 to £90,000	1	-

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Plant and equipment
	£
Cost	
At 1 July 2022	117,289
Additions	5,055
Disposals	(112,407)
At 30 June 2023	9,937
Depreciation and impairment	
At 1 July 2022	112,583
Depreciation charged in the year	4,780
Eliminated in respect of disposals	(112,407)
At 30 June 2023	4,956
Carrying amount	
At 30 June 2023	4,981
At 30 June 2022	4,706

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £2,700 (2022: £5,400) for the year.

	2023	2022
	£	£
Plant and equipment	-	2,700

15 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	153,744	42,015
Prepayments and accrued income	77,440	242,043
	231,184	284,058

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 as restated £
Obligations under finance leases		-	3,198
Other taxation and social security		38,491	31,219
Deferred income	17	360,679	253,660
Trade creditors		6,354	7,115
Other creditors		109,778	264,759
Accruals		25,709	181,738
		541,011	741,689

Finance lease liabilities are secured over the assets to which they relate.

17 Deferred income

	2023 £	2022 as restated £
Other deferred income	360,679	253,660

Deferred income is included in the financial statements as follows:

	2023 £	2022 as restated £
Deferred income is included within:		
Current liabilities	360,679	253,660
Movements in the year:		
Deferred income at 1 July 2022	253,660	492,020
Released from previous periods	(253,660)	(492,020)
Resources deferred in the year	360,679	253,660
Deferred income at 30 June 2023	360,679	253,660

The deferred income relates to project funding, courses and events due to take place in future periods.

18 Retirement benefit schemes

Defined contribution schemes
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £51,761 (2022 - £46,413).

19 Restricted funds

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

	Movement in funds			Movement in funds			
	Balance at 1 July 2021 as restated	Incoming resources as restated	Resources expended as restated	Balance at 1 July 2022 as restated	Incoming resources	Resources expended	Transfers	Balance at 30 June 2023
	£	£	£	£	£	£	£	£
Active Through Football	-	92,035	(36,452)	55,583	98,148	(102,759)	-	50,972
Community Champions	-	184,161	(184,161)	-	212,950	(213,051)	101	-
Primary Stars	-	148,795	(146,191)	2,604	160,381	(162,800)	-	185
Inspires	-	73,668	(71,080)	2,588	136,667	(124,219)	-	15,036
Switching Play	-	51,237	(42,220)	9,017	55,061	(64,678)	600	-
Saints4Sport	-	54,616	(52,110)	2,506	-	(2,673)	167	-
Kicks Core & Disability	-	241,496	(214,291)	27,205	149,929	(177,263)	129	-
Saintsability	-	35,541	(27,381)	8,160	-	(1,570)	-	6,590
Saints Works Targeted	-	31,126	(26,803)	4,323	57,028	(60,336)	-	1,015
Saints Works Core	-	31,449	(31,449)	-	-	-	-	-
Saints Goal	-	-	-	-	-	(32)	32	-
Senior Saints	-	151,406	(151,406)	-	110,945	(151,800)	40,855	-
Active Through Sport	-	7,000	(6,499)	-	-	-	-	-
PL Changemakers	-	9,166	(8,346)	501	-	(519)	18	-
Open Access	-	-	-	820	4,166	(17,088)	12,102	-
Saints by your side	-	-	-	-	22,500	(50,211)	27,711	-
Advantage	-	-	-	-	10,000	(15,451)	5,451	-
MOP	-	-	-	-	22,500	(30,776)	8,276	-
Saints restart	-	-	-	-	-	(1,746)	1,746	-
	-	1,111,696	(998,389)	113,307	1,040,275	(1,176,972)	97,188	73,798

19 Restricted funds **(Continued)**

Saints Foundation receives funds through various channels, namely through Charitable Funds and Fundraising. The majority of the charitable funds gifted to the foundation are for specific projects and / or purposes, making the use of these funds restricted to that purpose alone. Any overspends within projects are covered by the fundraising activities within the year or reserves as necessary. If a fund is deemed restricted and there is an underspend within the project to which it has been allocated, the funds are carried forward to allow use of these funds in future time periods.

20 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022 as restated	Restricted funds 2022 as restated	Total 2022 as restated
	£	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:						
Tangible assets	4,981	-	4,981	4,706	-	4,706
Current assets/(liabilities)	1,086,145	73,798	1,159,943	995,472	113,307	1,108,779
	1,091,126	73,798	1,164,924	1,000,178	113,307	1,113,485

21 Related party transactions

Southampton Football Club is considered to be a related party due to its influence over the charity.

During the financial year, Southampton Football Club committed donations of £31,926 (2022: £110,593). Included in this amount is a total of £19,631 (2022: £nil) donated by the Club in respect of time costs provided by the Foundation.
A total of £nil (2022: £98,298) is included in prepayments & accrued income at the year end.

A payable balance of £99,101 (2022: £253,398) has arisen from purchases from Southampton Football Club and is included within creditors falling due within on year at the year end.

Southampton Football Club has provided administrative and other support with an estimated value of £125,000 (2022: £167,000), this has been recognised as donations and equivalent support cost. At the year end £nil (2022: £nil) was outstanding on the balance sheet.

22 Cash generated from operations

	2023	2022 as restated
	£	£
Surplus for the year	51,439	334,521
Adjustments for:		
Investment income recognised in statement of financial activities	(13,252)	-
Gain on disposal of tangible fixed assets	(7,512)	-
Depreciation and impairment of tangible fixed assets	4,780	9,973
Movements in working capital:		
Decrease/(increase) in debtors	52,874	(165,174)
(Decrease)/increase in creditors	(304,499)	57,308
Increase/(decrease) in deferred income	107,019	(238,360)
Cash absorbed by operations	(109,151)	(1,732)

23 Analysis of changes in net funds

	At 1 July 2022	Cash flows	At 30 June 2023
	£	£	£
Cash at bank and in hand	1,566,410	(96,640)	1,469,770
Obligations under finance leases	(3,198)	3,198	-
	1,563,212	(93,442)	1,469,770

24 Prior period adjustment

Changes to the balance sheet

	At 30 June 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Deferred income	(366,967)	113,307	(253,660)
Capital funds			
Income funds			
Restricted funds	-	113,307	113,307
Unrestricted funds	1,000,178	-	1,000,178
Total equity	1,000,178	113,307	1,113,485

Changes to the profit and loss account

	Period ended 30 June 2022		
	As previously reported	Adjustment	As restated
	£	£	£
Income from:			
Charitable activities	1,546,871	113,307	1,660,178
Net movement in funds	221,214	113,307	334,521

Notes to reconciliation

The comparative information has been adjusted to release the deferral of underspent funds received in respect of a number of projects in the year. The funders allow these funds to be used in respect of activities in future years and therefore are carried forward in the restricted fund.

SAINTS FOUNDATION (SFC)

England & Wales - Charity number 1090916

Accounts

Charity registration number 1090916

Company registration number 04312794 (England and Wales)

SAINTS FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

SAINTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Abrahams	
	R Jackson	
	T Shaw	
	P Bolwell	
	T Croucher	
	A Gross	(Appointed 30 June 2022)
	E Young	(Appointed 30 June 2022)
Charity number	1090916	
Company number	04312794	
Registered office	St Mary's Stadium Britannia Road Southampton Hampshire SO14 5FP	
Auditor	Fiander Tovell Limited Stag Gates House 63/64 The Avenue Southampton Hampshire SO17 1XS	

SAINTS FOUNDATION

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SAINTS FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 2022.

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 governing document, the Companies Act 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)" (effective 1 January 2019).

Objectives and activities for public benefit

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

The trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The trustees judge that all charitable activity made meets this guidance.

Achievements and performance

The 2021/22 financial year was another successful year for Saints Foundation, aided by a return to some kind of normality post the prolonged Covid-19 pandemic. Overall, we are extremely proud of how we dealt with the effects of the pandemic, both in regards to how we continued to support our participants at an ultimate time of need, and also how we coped organisationally, with us now in our strongest ever financial position.

Across the course of the year our dedicated staff team continued to engage and inspire more than 4,500 participants, aged from five to 96, across our city, focusing on those that need our support the most. This was delivered via 16 different programmes, including a new project called 'Active Through Football', which supports adults living within inner city Southampton to increase their activity levels, encouraging sustainable behaviour change. More generally, we continued to work with individuals and communities across a broad thematic spectrum - from intensive work with young people in primary and secondary schools to health and wellbeing sessions for isolated older adults, and many, many things in between. Most importantly, from an outcomes perspective our work has proven to be extremely impactful, with more than 90% of our participants reporting at least one positive outcome (e.g. feeling happier more often, being more physically active, etc).

One major change saw us transfer responsibility for our 'Football and Sports Development' (FSD) work, including the provision of parent-funded Soccer Schools, Coaching Centres and After School Clubs, to Southampton Football Club from 1st July 2021. This was done for strategic reasons, with it previously proving difficult for us to balance our 'charitable' and 'commercial' work, particularly from a messaging perspective. Whilst we always knew this was going to prove a challenge from a financial perspective, as this area of work traditionally made up around 20% of our overall revenue, including making a healthy surplus used to support more 'charitable' areas of our operations, this has proved to be a sensible decision, with both us and the newly placed FSD thriving across the remainder of the financial year.

In terms of fundraising, it was great to be able to start running in person events again, following a two-year hiatus. This included a hugely successful 'Saints Foundation Charity Dinner', which yielded more than £130,000, which was by far and away our biggest ever total for one single event. In addition, we delivered a number of smaller events, including a 'We March Together' city walk and a 'Big Bike Challenge', which took in all 20 Premier League stadiums, across the course of eight days.

Lastly, it was also a successful year from a comms and marketing perspective, with us using our own channels and those of Southampton Football Club to celebrate our charity's 20th anniversary, including showcasing the stories of a number of participants who we have supported to change their lives for the better. This, combined with the continued success of many of our projects, has contributed to a growing reputation locally – with 79% of local people surveyed saying that they felt we positively impacted the local community, and us increasingly becoming a 'go to' organisation for stakeholders.

Key Partnerships
The charity's ongoing success is based on strong partnerships with a variety of local and national stakeholders.

We receive funding and support from a number of different sources, including from Southampton FC, Premier League Charitable Fund, the Professional Footballers Association, National Lottery Community Fund, Southampton City Council, Police and Crime Commissioner's Office and Clinical Commissioning Group, as well as an array of local community groups, individuals and businesses.

Additionally, most of our projects are run in partnership with other charities and organisations, including schools, various local authority partners and local community groups, all of whom are integral to the success of our delivery model, and, most importantly, improving the outcomes for the young people and adults with whom we work.

Financial review
During the year ending 30 June 2022 the charity received income amounting to £2,434,832 (2021: £2,316,279). Resources were expended of £2,213,618 (2022: £2,389,490). The surplus for the year of £221,214 (2021: deficit of £73,211) has resulted in a cash outflow in the year of £7,420 due to working capital movements (2021: cash outflow of £34,591) and a surplus in unrestricted funds of £1,000,178 (2021: £778,964). The year end cash position stood at £1,566,410 (2021: £1,573,830)

Going Concern
Whilst the 2021/22 financial year has not been without its challenges operationally and financially, it proved far easier to plan for and navigate than the previous two years, which were heavily affected by uncertainty caused by the Covid-19 pandemic. Largely we returned to normality both in project delivery, and other areas of our operations, including our ability to fundraise. Strong performance within that fundraising space and good cost control, as well as some challenges around retention and recruitment, saw us make a year-end surplus of £221,214 taking our overall free reserve to £1,000,178.

The trustees have prepared an indicative budget to June 2025, which is deemed to be entirely realistic and achievable. This shows the charity continuing to not only operate as it does currently, but to develop and grow its activities whilst making a small year-end surplus in in all three financial years. Given the current cost of living crisis and rising inflation, this includes budgeting for pay rises of c. 5% per annum for all full-time staff. Stress-testing has also been performed against this budget to demonstrate the ability of the charity to meet its obligations as they fall due, even with unexpected reductions in income streams, including both grant funding and fundraising.

In addition, the charity continues to benefit from the donation in kind of office space and certain support functions from Southampton Football Club and consequently has a low base of administrative costs that are not directly related to particular charitable activities. A new Service Level Agreement between Saints Foundation and Southampton Football Club was signed in summer 2022, meaning that this same level of support will continue for the foreseeable future.

Accordingly, the trustees are of the view that the charity has sufficient liquidity to continue to operate in the 2022/23 financial year, and indeed long into the future, and therefore consider it appropriate to continue to prepare the financial statements on the going concern basis. We have worked hard over the past few years to grow our reserve pot, and as such find ourselves in our strongest ever financial position. This means that trustees do not feel that any remedial action is currently necessary, as if for whatever reason we do make a loss in the year to 30th June 2023, we have a healthy reserve pot to fall back on.

Fundraising
Saints Foundation are signed up to the Fundraising Regulator's voluntary registration scheme and consider themselves fully compliant with the guidelines as set out. Any new initiatives are signed off through the Head of Saints Foundation and Trustee board before commencing, and success is measured through explicit KPIs (both financial and operational) as set out in our fundraising strategy.

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and the sale of items on our eBay site, we are confident that no one will have felt under any undue pressure to support us.

Reserves Policy
In accordance with Charity Commission guidelines the trustees consider that the charity should hold reserves to meet approximately 6 months expenditure. The total reserves of the company as at 30 June 2022 amount to £1,000,178 of which £4,706 is held in fixed assets. The trustees consider that the free reserves sufficiently cover approximately 6 months expenditure.

Plans for future periods
As always, our primary commitment is to ensure that we continue to support people across the city of Southampton, with a focus on reaching those that need our support the most. We will do that not only through making sure that our projects remain safe and relevant, but also by continuing to grow and diversify our income streams to ensure that we – and our many projects – are sustainable long into the future.

As well as maintaining and stabilising our portfolio of existing projects, the 2022/23 financial year will also see us launch another three new programmes - namely 'Saints By Your Side', a project supporting men's mental health, 'Advantage', which will work with young people engaged with CAMHS and 'Saints Onside', which will support prisoners leaving HMP Winchester as they resettle within the local community.

From fundraising perspective, as well as running our only portfolio of initiatives (Charity Dinner, Big Bike Challenge, etc) we are increasingly looking to partner with key commercial institutions in the city, and as such will run gala dinners in partnership with both Barratt & David Wilson Homes and DP World in late 2022.

Lastly, for various reasons we decided to delay the launch of our refreshed strategy, which was originally planned for summer 2022. Instead, this will now launch around February 2023.

Structure, governance and management
The company, which is a registered charity, is limited by guarantee and does not have any share capital. The liability of each member under guarantee does not exceed the sum of £1. It is governed by a Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Abrahams	
R Jackson	
T Shaw	
P Bolwell	
T Croucher	
A Gross	(Appointed 30 June 2022)
E Young	(Appointed 30 June 2022)

Recruitment of Trustees
The Board of trustees is responsible for appointing trustees who have to be nominated and elected at a Board meeting.

Trustee Induction and Training
The trustees have in place procedures for the induction and training of trustees when required.

Organisational Structure
The trustees decide the long term strategy for the charitable company; they set the budgets, review performance on a monthly basis utilising the resources of a Charity Management Accountant, supported by the Southampton Football Club Finance Department, instigating change when required. The trustees have appointed a Head of the Charity, who runs the operations of the charitable company on behalf of the trustees. The Head of the Charity is assisted by a team of staff dedicated to running the day to day operations of Saints Foundation. The trustees take advice and consider similar organisations when deciding the level of senior management pay.

Risk Management
The trustees actively review the major risks which the charitable company faces on a regular basis. The charitable company has developed systems to monitor and control these risks and to manage any impact they may have on the charitable company's future.

The systems of internal control to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Delegation of authority and segregation of duties; and
- The loss of funding, non-performance against targets and fraud.

Statement of trustees responsibilities
The trustees, who are also the directors of Saints Foundation for the purpose 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 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, including the income and expenditure, of the charitable company 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; 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 adequate 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 Companies Act 2006. 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.

Auditor
Fiander Tovell Limited were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees report was approved by the Board of trustees.

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M Abrahams

Date: 03/01/2023

SAINTS FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SAINTS FOUNDATION

Opinion

We have audited the financial statements of Saints Foundation (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require 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
- sufficient 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, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships.
- tested journal entries to identify unusual transactions.
- tested a sample of BACS payments to identify payments being made to unexpected bank accounts.
- performed transactional testing on payroll costs in respect of those employees with responsibility or authority in connection with the payroll function.
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiander Tovell Limited

Andrew Jay ACA FCCA (Senior Statutory Auditor)
for and on behalf of Fiander Tovell Limited

12 January 2023

Chartered Accountants
Statutory Auditor

Stag Gates House
63/64 The Avenue
Southampton
Hampshire
SO17 1XS

Fiander Tovell Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SAINTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	803,499	-	803,499	680,807	-	680,807
Charitable activities	4	313,256	998,389	1,311,645	548,524	965,941	1,514,465
Other trading activities	5	319,688	-	319,688	121,007	-	121,007
Total income		1,436,443	998,389	2,434,832	1,350,338	965,941	2,316,279
Expenditure on:							
Raising funds	6	280,115	-	280,115	183,138	-	183,138
Charitable activities	7	935,114	998,389	1,933,503	1,240,411	965,941	2,206,352
Total expenditure		1,215,229	998,389	2,213,618	1,423,549	965,941	2,389,490
Net income/(expenditure) for the year/ Net movement in funds		221,214	-	221,214	(73,211)	-	(73,211)
Fund balances at 1 July 2021		778,964	-	778,964	852,175	-	852,175
Fund balances at 30 June 2022		1,000,178	-	1,000,178	778,964	-	778,964

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SAINTS FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		4,706		14,679
Current assets					
Debtors	**12**	284,058		118,884	
Cash at bank and in hand		1,566,410		1,573,830	
		1,850,468		1,692,714	
Creditors: amounts falling due within one year	**13**	(854,996)		(928,429)	
Net current assets			995,472		764,285
Total assets less current liabilities			1,000,178		778,964
Income funds					
Unrestricted funds			1,000,178		778,964
			1,000,178		778,964

The financial statements were approved by the Trustees on 03/01/2023

M Abrahams
Trustee

Company registration number 04312794

SAINTS FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash absorbed by operations	**18**		(1,732)		(23,274)
Net cash used in investing activities			-		-
Financing activities					
Payment of obligations under finance leases		(5,688)		(11,317)	
Net cash used in financing activities			(5,688)		(11,317)
Net decrease in cash and cash equivalents			(7,420)		(34,591)
Cash and cash equivalents at beginning of year			1,573,830		1,608,421
Cash and cash equivalents at end of year			1,566,410		1,573,830

1 Accounting policies

Charity information
Saints Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is St Mary's Stadium, Britannia Road, Southampton, Hampshire, SO14 5FP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). 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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measure with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income;

Income from charitable activities
Income from charitable activities represents income from the delivery of the charity's core projects. The income is accounted for on a receivable basis2. Incoming resources from service level agreements are recognised on performance.

Donations
Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

1 **Accounting policies** **(Continued)**

Fundraising
Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period in which the tours take place.

Interest income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure
Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds
These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the charity.

Costs of charitable activities
Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives. Direct costs are allocated against the activities of the charity and support costs are apportioned on the basis of staff numbers.

1.6 Tangible fixed assets
All assets over £1,000 are capitalised.

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	3 - 5 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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 and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been made the charity has no further payment obligations.

The contributions are recognised as an expense in the statements of financial activities when they fall due. Amounts not paid are shown separately as a liability in the balance sheet. The assets of the plan are held separately from the charity in the administered funds.

1 Accounting policies **(Continued)**

1.12 Leases

Where substantially all of the, risks and rewards incidental to ownership of the leased asset have been transferred to the charity, the asset is the lower of the fair value of the lease property and the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitment is shown as a liability. Lease payments are analysed between capital and interest. The interest element is charged to the statement of financial activities over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are not considered to be any key sources of estimation uncertainty.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	401,274	129,494
Grants	235,225	310,143
Donated goods and services	167,000	167,000
Furlough income	-	74,170
	803,499	680,807

4 Charitable activities

	Charitable Income Coaching 2022	Charitable Income Events 2022	Total 2022	Charitable Income Coaching 2021	Charitable Income Events 2021	Total 2021
	£	£	£	£	£	£
Coaching & other activities	(942)	-	(942)	324,771	-	324,771
Performance related grants	-	1,312,587	1,312,587	-	1,189,694	1,189,694
	(942)	1,312,587	1,311,645	324,771	1,189,694	1,514,465
Analysis by fund						
Unrestricted funds	(942)	314,198	313,256	324,771	223,753	548,524
Restricted funds	-	998,389	998,389	-	965,941	965,941
	(942)	1,312,587	1,311,645	324,771	1,189,694	1,514,465

5 Other trading activities

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Auction site	64,937	47,175
Fundraising events	231,959	48,840
Sponsorships and social lotteries	22,792	24,992
Other trading activities	319,688	121,007

Coaching income and activities ceased from 1 July 2021.

6 Raising funds

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Fundraising and publicity		
Membership schemes and social lotteries	162	60
Staging fundraising events	132,338	20,349
Auction site	9,961	15,842
Staff costs	128,953	119,918
Governance costs	934	-
Support costs	7,767	26,969
Fundraising and publicity	280,115	183,138

7 Charitable activities

	Charitable Expenditure Projects 2022	Charitable Expenditure Coaches 2021	Charitable Expenditure Projects 2021	Total 2021
	£	£	£	£
Staff costs	1,511,756	473,183	1,295,408	1,768,591
Overheads	243,378	41,009	241,881	282,890
Donations to local charities & projects	-	2,044	-	2,044
	1,755,134	516,236	1,537,289	2,053,525
Share of support costs (see note 8)	159,233	23,164	116,867	140,031
Share of governance costs (see note 8)	19,136	12,796	-	12,796
	1,933,503	552,196	1,654,156	2,206,352
Analysis by fund				
Unrestricted funds	935,114	552,196	688,215	1,240,411
Restricted funds	998,389	-	965,941	965,941
	1,933,503	552,196	1,654,156	2,206,352

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Donated services	167,000	-	167,000	167,000	-	167,000
Audit fees	-	9,600	9,600	-	9,646	9,646
Other governance costs	-	10,470	10,470	-	3,150	3,150
	167,000	20,070	187,070	167,000	12,796	179,796
Analysed between						
Fundraising	7,767	934	8,701	26,969	-	26,969
Charitable activities	159,233	19,136	178,369	140,031	12,796	152,827
	167,000	20,070	187,070	167,000	12,796	179,796

Governance costs includes payments to the auditors of £9,600 (2021: £9,646) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Direct	47	56
Administration	3	2
Part time coaches	19	11
Total	69	69

Employment costs	2022 £	2021 £
Wages and salaries	1,462,275	1,704,128
Social security costs	132,020	141,747
Other pension costs	46,414	42,634
	1,640,709	1,888,509

10 Employees (Continued)

Part time coaches numbers are based on full time equivalents.

Key management personnel include all senior managers across Saints Foundation, who together have authority and responsibility for planning, directing and controlling the activities of the charity.

The total compensation paid to key management personnel for services provided to the charity was £248,832 (2021: £208,511).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,001 to £70,000	1	1

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 July 2021	117,289
At 30 June 2022	117,289
Depreciation and impairment	
At 1 July 2021	102,610
Depreciation charged in the year	9,973
At 30 June 2022	112,583
Carrying amount	
At 30 June 2022	4,706
At 30 June 2021	14,679

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £5,400 (2021: £8,637) for the year.

	2022 £	2021 £
Plant and equipment	2,700	8,105

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	42,015	53,278
Prepayments and accrued income	242,043	65,606
	284,058	118,884

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Obligations under finance leases		3,198	8,886
Other taxation and social security		31,219	38,027
Deferred income	14	366,967	492,020
Trade creditors		7,115	21,192
Other creditors		264,761	330,869
Accruals		181,736	37,435
		854,996	928,429

14 Deferred income

	2022 £	2021 £
Other deferred income	366,967	492,020

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	366,967	492,020
Movements in the year:		
Deferred income at 1 July 2021	492,020	366,241
Released from previous periods	(492,020)	(366,241)
Resources deferred in the year	366,967	492,020
Deferred income at 30 June 2022	366,967	492,020

The deferred income relates to project funding, courses and events due to take place in future periods.

15 Retirement benefit schemes

Defined contribution schemes
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £46,414 (2021 - £42,634).

16 Restricted funds

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

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 July 2021	Incoming resources	Resources expended	Balance at 30 June 2022
	£	£	£	£	£	£
Active Through Football	7,500	(7,500)	-	-	-	-
Community Champtions	235,538	(235,538)	-	184,161	(184,161)	-
Primary Stars	145,635	(145,635)	-	146,191	(146,191)	-
Inspires	68,781	(68,781)	-	71,080	(71,080)	-
Switching Play	39,836	(39,836)	-	42,220	(42,220)	-
Saints4Sport	54,716	(54,716)	-	52,110	(52,110)	-
Kicks Core & Disability	185,484	(185,484)	-	214,291	(214,291)	-
Saintsability	9,540	(9,540)	-	27,381	(27,381)	-
Saints Works Targeted	15,342	(15,342)	-	26,803	(26,803)	-
Saints Works	25,000	(25,000)	-	-	-	-
Saints Works Core	15,358	(15,358)	-	31,449	(31,449)	-
Generation Gains	24,961	(24,961)	-	-	-	-
Senior Saints	138,250	(138,250)	-	151,406	(151,406)	-
Active Through Sport	-	-	-	36,452	(36,452)	-
PL Changemakers	-	-	-	6,499	(6,499)	-
Open Access	-	-	-	8,346	(8,346)	-
	965,941	(965,941)	-	998,389	(998,389)	-

17 Related party transactions

Southampton Football Club is considered to be a related party due to its influence over the charity.

During the financial year, Southampton Football Club committed donations of £110,593 (2021: £20,048). A total of £98,298 (2021: £nil) is included in prepayments & accrued income at the year end.

A payable balance of £253,398 (2021: £322,960) has arisen from purchases from Southampton Football Club and is included within creditors falling due within on year at the year end.

Southampton Football Club has provided administrative and other support with an estimated value of £167,000 (2021: £167,000), this has been recognised as donations and equivalent support cost. At the year end £nil (2021: £nil) was outstanding on the balance sheet.

18 Cash generated from operations	2022 £	2021 £
Surplus/(deficit) for the year	221,214	(73,211)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	9,973	13,745
Movements in working capital:		
(Increase) in debtors	(165,174)	(9,609)
Increase/(decrease) in creditors	57,308	(79,978)
(Decrease)/increase in deferred income	(125,053)	125,779
Cash absorbed by operations	(1,732)	(23,274)

19 Analysis of changes in net funds	At 1 July 2021 £	Cash flows £	At 30 June 2022 £
Cash at bank and in hand	1,573,830	(7,420)	1,566,410
Obligations under finance leases	(8,886)	5,688	(3,198)
	1,564,944	(1,732)	1,563,212

SAINTS FOUNDATION (SFC)

England & Wales - Charity number 1090916

Accounts

Saints Foundation (SFC)

(A company limited by guarantee)

Annual Report and Financial Statements

Year Ended

30 June 2021

Company Number: 04312794

Charity Number: 1090916

Saints Foundation (SFC)

Report and financial statements
for the year ended 30 June 2021

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12	Statement of cash flows
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Trustees

M Abrahams
P Bolwell
T Croucher
R Jackson
T Shaw

Registered numbers

Company: 04312794
Charity: 1090916

Registered office

St Mary's Stadium
Britannia Road
Southampton
SO14 5FP

Auditor

BDO LLP
Arcadia House
Maritime Walk
Ocean Village
Southampton
SO14 3TL

Saints Foundation (SFC)

Report of the trustees
for the year ended 30 June 2021

The Trustees (who are directors for the purpose of company law) are responsible for preparing the Annual Report and financial statements in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019, 2nd edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company, which is a registered charity, is limited by guarantee and does not have a share capital. The liability of each member under guarantee does not exceed the sum of £1. It is governed by a Memorandum and Articles of Association.

Recruitment of trustees

The Board of Trustees is responsible for appointing trustees who have to be nominated and elected at a Board meeting.

Trustee induction and training

The trustees have in place procedures for the induction and training of trustees when required.

Organisational structure

The trustees decide the long term strategy for the charitable company; they set the budgets, review performance on a monthly basis utilising the resources of a Charity Management Accountant, supported by the Southampton Football Club Finance Department, instigating change when required. The trustees have appointed a Head of the Charity, who runs the operations of the charitable company on behalf of the trustees. The Head of the Charity is assisted by a team of staff dedicated to running the day to day operations of Saints Foundation. The trustees take advice and consider similar organisations when deciding the level of senior management pay.

Risk management

The trustees actively review the major risks which the charitable company faces on a regular basis. The charitable company has developed systems to monitor and control these risks and to manage any impact they may have on the charitable company's future.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Delegation of authority and segregation of duties; and
- The loss of funding, non-performance against targets and fraud.

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The Trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The Trustees judge that all charitable activity made meets this guidance.

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

The charity delivers its purpose in two ways, namely:

- Community: We engage people of all ages and abilities in and around Southampton, focusing on those that need our support the most.
- Coaching: We deliver high quality coaching and PE, inspiring a passion for sport from a young age.

ACHIEVEMENTS AND PERFORMANCE

2020/21 was another successful year for Saints Foundation, despite the obvious and ongoing effects and related challenges of the Covid-19 pandemic. Most importantly, our dedicated staff team continued to engage and inspire thousands of people across our city, focusing on those that need our support the most. This included weekly sessions in 16 primary schools across Southampton, to consistent support offered to more than 300 isolated older adults, and many, many things in between.

As per many charities, the year was largely concerned with sustaining our existing model of delivery and continuing to support the many participants who already relied on us, rather than growing and developing as would typically be our ambition. We are therefore very proud that the vast majority of projects continued to deliver in line with both our own, and our funders' expectations – some restarting after being suspended due to the pandemic – and that no staff members were made redundant, or otherwise left the charity, except of their own accord.

That said, we did launch two new projects, both supported by external grants, during the year, namely Chances: a project that sees us partner with Southampton City Council and various other local agencies to support young people, aged 10-17, deemed to be most at risk of offending in the future and Saints Goal: a 12-week programme supporting adult males to make sustainable changes to their lifestyle helping them lose weight, become more active and adopt a healthier diet.

In all, across the year, we engaged more than 10,000 individuals of all ages and abilities across a variety of projects and settings, including in schools, parks and community centres. As per previous years, this figure includes those supported through our various charitable programmes (loosely 4,000), as well as those engaged by our coaching team (loosely 6,000), through activities such as Soccer Schools, Coaching Centres and After School Clubs.

Traditional fundraising proved tough, with it deemed impossible to run our annual Charity Dinner - which is by far our highest yielding event in our calendar and which was originally planned for spring 2021 - as well as various other events. Instead, we adopted an innovative approach, including running 'All In This Together', an online fundraising event which featured many personalities associated with Southampton FC. As well as raising significant funds, this event helped to engage a new audience, and is something we are considering running again in the future. In addition, targeted, issue specific online campaigns proved very successful.

Lastly, whilst clearly presenting a huge challenge, the year also offered us a number of unique opportunities. For example, we have evidence that sentiment and awareness amongst the local community has increased markedly, whilst we also won a number of awards for our response during the pandemic, including 'Best Covid-19 response by a Club' at the Sports Business Awards 2020.

All in all, a very tough and challenging year, but one that we feel that we have navigated extremely well, and which leaves us in a very positive position from which to grow and develop in the future.

KEY PARTNERSHIPS

The charity's ongoing success is based on strong partnerships with a variety of local and national stakeholders. We receive funding and associated support from a number of different sources, including from Southampton FC, Premier League Charitable Fund, National Lottery Community Fund, Children in Need, Southern Universities Network, Southampton City Council, Police and Crime Commissioner's Office and Clinical Commissioning Group, as well as an array of local community groups, individuals and businesses. Additionally, most of our projects are delivered in partnership with other charities and organisations, including schools, various local authority partners, local community groups, all of whom are integral to the success of our delivery model, and, most importantly, ultimately help improve the outcomes for the young people and adults with whom we work.

FINANCIAL REVIEW

During the year ended 30 June 2021, the charity received income amounting to £2,316,279 (2020 - £2,741,227). Resources were expended of £2,389,490 (2020 - £2,564,633). The deficit for the year of £73,211 (2020 – surplus of £176,594) has resulted in cash outflow in the year of £34,591 due to working capital movements (2020 - cash inflow of £475,365) and a surplus in unrestricted funds of £778,964 (2020 – £852,175). The year-end cash position stood at £1,573,830 (2020 - £1,608,421).

GOING CONCERN

Whilst the 2020/21 financial year has certainly been easier to navigate than 2019/2020, it is still not been without its challenges and the effects of the pandemic are still being felt in a variety of ways. That said, largely, projects have recommenced their normal operations, participants are engaging in numbers, whilst fundraising events and initiatives are returning to near normality.

The trustees have prepared an indicative budget to June 2023, which is deemed to be entirely realistic and achievable. This shows the charity continuing to not only operate as currently, but to develop and grow whilst making a small year-end surplus in both the 2021/22 and 2022/23 financial years. Stress-testing has also been performed against this budget to demonstrate the ability of the charity to meet its obligations as they fall due, even with unexpected reductions in income streams, including both grant funding and fundraising.

In addition, the charity continues to benefit from the donation in kind of office space and certain support functions from Southampton Football Club and consequently has a low base of administrative costs that are not directly related to particular charitable activities. As a result, the cash position has been largely maintained and stands at £1,802,837 as at 31 December 2021.

Accordingly, the Trustees are of the view that the charity has sufficient liquidity to continue to operate for the foreseeable future and therefore consider it appropriate to continue to prepare the financial statements on the going concern basis. We are fully confident that Saints Foundation is a viable going concern for the upcoming year, and indeed long into the future. We have worked hard over the past few years to grow our reserve pot, and as such, despite a loss in 2020/21, we remain in a very strong financial position.

This means that trustees do not feel that any remedial action is currently necessary. However, we appreciate that during such a challenging time that we should consider a number of options, which could be invoked if deemed necessary, including:

- Reductions in areas such as casual staff costs, staff training and CDP.
- Ask Southampton Football Club to consider co-funding 50% of Head of Saints Foundation role.
- Redeployment of staff from affected projects to reduce casual costs in other areas.
- Work with corporate and third party fundraising partners to bring forward activities that have been planned.

FUNDRAISING

Saints Foundation are signed up to the Fundraising Regulator's voluntary registration scheme and consider themselves fully compliant with the guidelines as set out. All fundraising activities and initiatives are delivered directly by staff of the charity, with no professional fundraisers or commercial participators involved. Any new initiatives are signed off through the Head of the Charity and trustee board before commencing, and success is measured through explicit KPIs as set out in our fundraising strategy (2017-2021).

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and the sale of items on our eBay site, we are confident that no one will have felt under any undue pressure to support us.

RESERVES POLICY

In accordance with Charity Commission guidelines the trustees consider that the charity should hold reserves to meet approximately 3 months expenditure. The total reserves of the company as at 30 June 2021 amount to £778,964 of which £14,679 is held in fixed assets. The Trustees consider that the free reserves sufficiently cover approximately 3 months' expenditure.

PLANS FOR FUTURE

As communicated in our 2019/20 accounts, planning for the future amidst a global pandemic is incredibly tough – however, whatever is thrown in our way, we remain committed to doing our best to support people in need in and around Southampton in whatever way we can. We will do that not only through making sure that our projects remain safe and relevant, but also by continuing to grow and diversify our income streams to ensure that we are sustainable long into the future.

One major change is that our 'Coaching Programme', which offers activities for young people such as Soccer Schools, Coaching Centres and After School Clubs migrated to Southampton Football Club from 1st July 2021. This also included all 11 related members of staff being transferred via the TUPE system. Whilst presenting a (manageable) challenge financially due to this area of operations consistently making a year-end surplus, this is a positive for us as it will allow us to focus all of our attention on developing and delivering our charitable programmes, whilst also making our purpose much simpler and easier to understand.

As well as maintaining and stabilising our portfolio of existing projects, the year will also see us launch another new programme. 'Active Through Football', which kicked off in January 2022, will support adults living within inner city Southampton to increase their activity levels, encouraging sustainable behaviour change. In addition, we are looking to develop a mental health offer, with a view to commencing a bespoke project that complements our existing programmes, as well as those of other partners in the city, sometime in late 2022.

The 2021/22 financial year also sees us celebrate the charity's 20th anniversary. This will be marked in a number of ways, including through a year long campaign, which will highlight the life-changing support that we have offered some of our many participants over the last two decades. We will also develop a number of new fundraising events and initiatives, which we hope will provide a blueprint for success in future years.

Lastly, much of the year will be spent preparing for the launch of a new strategy, which will cover the period 2022-2025. This process will involve a comprehensive consultation with key stakeholders across the city, as well as the local community itself, with a view to launching the strategy publicly in September 2022.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law and charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law and charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions; and disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

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.

TRUSTEES

The Trustees who are directors for the purpose of Company Law who served during the year and up to the date of the report are set out on page 1.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the company's auditor is are aware of that information.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report in their capacity as company directors.

BDO LLP has expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the Annual General Meeting.

In preparing this Report of the Trustees advantage has been taken of the small companies' exemption.

Approved by the Board of Directors and signed on behalf of the Board by:

Mark Abrahams

Trustee

Date 02/02/2022

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF SAINTS FOUNDATION (SFC)

Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 30 June 2021 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 Companies Act 2006.

We have audited the financial statements of Saints Foundation (SFC) ("the Charitable Company") for the year ended 30 June 2021, which comprise the statement of financial activities, the statement of financial position, 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We are independent of the Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related 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 Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and the financial statements and our auditor's report thereon. The Other information comprises the report of the trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- The information given in the Report of the Trustees, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report, which is included in the Report of the Trustees, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept by the Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of Directors' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of responsibilities of trustees, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines 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 Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.
We considered those laws and regulations that have a direct impact on the financial statements, such as the Companies Act 2006, Charities Act 2011 and tax legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

Procedures performed by the audit team included:

- Discussions with management and those charged with governance regarding consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Obtaining an understanding of controls designed to prevent and detect irregularities, including specific consideration of controls and accounting policies relating to significant accounting estimates;
- Reviewing minutes from relevant meetings for evidence of any fraud or non-compliance with laws and regulations;
- Communicating relevant laws and regulations and potential fraud risks to all engagement team members and remaining alert to any indications of fraud or non-compliance with laws and regulations throughout the audit; and
- Assessing journal entries as part of our planned audit approach, with a particular focus on journals entries to key financial statement areas.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at https://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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
David I'Anson
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David I'Anson (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton, United Kingdom

Date 08 February 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Saints Foundation (SFC)

Statement of financial activities (incorporating the income and expenditure account)
for the year ended 30 June 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	680,807	-	**680,807**	805,031
Charitable activities	4	548,524	965,941	**1,514,465**	1,767,021
Income from other trading activities	5	121,007	-	**121,007**	169,175
Total income and endowments		**1,350,338**	**965,941**	**2,316,279**	2,741,227
Expenditure on:					
Raising funds	6	183,138	-	**183,138**	149,922
Charitable activities	7	1,240,411	965,941	**2,206,352**	2,414,711
Total expenditure		**1,423,549**	**965,941**	**2,389,490**	2,564,633
Net (expenditure)/income and net movement in funds		**(73,211)**	-	**(73,211)**	176,594
Fund balances brought forward at 1 July 2020		852,175	-	**852,175**	675,581
Fund balances carried forward at 30 June 2021		**778,964**	**-**	**778,964**	852,175

All amounts above are derived from continuing operations and the company has no recognised gains or losses other than those passing through the Statement of Financial Activities, which includes the income and expenditure account.

The notes on pages 13 to 23 form part of these financial statements.

Saints Foundation (SFC)

Registered company number: 04312794

Statement of Financial Position
as at 30 June 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		**14,679**		28,424
Current assets					
Debtors - amounts falling due within one year	11	**118,884**		109,275	
Cash at bank and in hand		**1,573,830**		1,608,421	
		1,692,714		1,717,696	
Creditors: amounts falling due within one year	12	**(928,429)**		(893,945)	
Net current assets			**764,285**		823,751
Net assets			**778,964**		852,175
Funds					
Unrestricted funds	15		**778,964**		852,175
Restricted funds	15		-		-
Total funds			**778,964**		852,175

The financial statements were approved by the Board of Trustees on 2/2/2022 and were signed on its behalf by:

Mark Abrahams
Trustee

The notes on pages 13 to 23 form part of these financial statements.

Saints Foundation (SFC)

Statement of Cash Flows
for the year ended 30 June 2021

	Total 2021 £	Total 2020 £
Cash flows from operating activities		
(Deficit)/surplus for the financial year	**(73,211)**	176,594
Adjustments for:		
Depreciation of fixed assets	**13,745**	21,478
Loss on disposal of fixed assets	**-**	2,417
Interest payable	**584**	1,238
(Increase)/decrease in debtors	**(9,609)**	387,527
Increase/(decrease) in creditors	**45,801**	(102,836)
Net cash (used in)/provided by operating activities	**(22,690)**	486,418
Cash flows from financing activities		
Repayment of finance lease	**(11,317)**	(9,815)
Finance lease interest paid	**(584)**	(1,238)
Net cash used in financing activities	**(11,901)**	(11,053)
Net (decrease)/increase in cash and cash equivalents	**(34,591)**	475,365
Cash and cash equivalents at beginning of year	**1,608,421**	1,133,056
Cash and cash equivalents at end of year	**1,573,830**	1,608,421
Cash and cash equivalents comprise:		
Cash at bank and in hand	**1,573,830**	1,608,421

The notes on pages 13 to 23 form part of these financial statements.

1 General information

Saints Foundation (SFC) is a charitable company limited by guarantee and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given in the contents page and the nature of the company and its principal activities are set out in the Report of the Trustees.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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 2019 - (Charities SORP 2nd edition (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are prepared in GBP and rounded to the nearest pound.

Saints Foundation (SFC) 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 note.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charity's accounting policies. Management do not consider that there are any complex judgements involved in applying the Charity's accounting policies and also no significant estimates involved in the preparation of the financial statements.

Going concern

The impact of the COVID-19 pandemic took hold in March 2020 which continued throughout 2021 substantially reducing certain charitable activities since this point. Although project funding have largely commenced their normal operations and fundraising has started to return to normality.

The trustees have prepared a budget to June 2023 based on their current expectation of activity to this date which shows the foundation to continue to grow and generate a surplus in the years 2021/22 and 2022/23.

Stress-testing has also been performed against budgeted performance to demonstrate that the ability of the charity to meet its obligations as they fall due. In addition, the charity continues to benefit from the donation in kind of office space and certain support functions from Southampton Football Club and consequently has a low base of administrative costs that are not directly related to particular charitable activities. As a result, the cash position has been maintained and stands at £1.8m at 31 December 2021. Accordingly, the Trustees are of the view that the Charity has sufficient liquidity to continue to operate for the foreseeable future and therefore consider it appropriate to continue to prepare the financial statements on the going concern basis.

2 **Accounting policies** *(continued)*

Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measured with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income;

Income from charitable activities
Income from charitable activities represents income from coaching courses and the delivery of the charity's core projects. The income is accounted for on a receivable basis. Incoming resources from service level agreements are recognised on performance.

Donations
Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the Charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

Fundraising
Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The Charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period to which the tours take place.

Interest income
Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds
These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the Charity.

Costs of charitable activities
Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives. Direct costs are allocated against the activities of the charity and support costs are apportioned on the basis of staff numbers.

Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been made the charity has no further payment obligations.

The contributions are recognised as an expense in the statement of financial activities when they fall due. Amounts not paid are shown separately as a liability in the balance sheet. The assets of the plan are held separately from the charity in administered funds.

2 **Accounting policies** *(continued)*

Tangible fixed assets and depreciation

All assets over £1,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

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

Equipment - 3 - 5 years straight line

Debtors

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity 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.

Leases

Where substantially all of the, risks and rewards incidental to ownership of a leased asset have been transferred to the charity, the asset is treated as if it had been purchased outright. The amount initially recognised as an asset is the lower of the fair value of the leased property and the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitment is shown as a liability. Lease payments are analysed between capital and interest. The interest element is charged to the statement of financial activities over the period of the lease and is calculated so that it represents a constant proportion of the lease liability. The capital element reduces the balance owed to the lessor.

2 Accounting policies *(continued)*

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be use for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Grants	310,143	-	**310,143**	214,918
Furlough income	74,170	-	**74,170**	-
Donations and volunteer events	129,494	-	**129,494**	423,113
Donation in kind	167,000	-	**167,000**	167,000
Total 2021	680,807	-	**680,807**	805,031
Total 2020	805,031	-	805,031	

4 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Project income - performance-related grants	223,753	965,941	**1,189,694**	1,097,379
Coaching and other activities	324,771	-	**324,771**	669,642
Total 2021	548,524	965,941	**1,514,465**	1,767,021
Total 2020	669,642	1,097,379	1,767,021	

All restricted income in the prior year related to project income.

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Lottery	24,992	-	**24,992**	32,694
Auction site	47,175	-	**47,175**	35,033
Events	48,840	-	**48,840**	101,448
Total 2021	121,007	-	**121,007**	169,175
Total 2020	169,175	-	169,175	

6 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Lottery	60	-	**60**	15
Auction site	15,842	-	**15,842**	3,008
Events	20,349	-	**20,349**	146,899
Staff costs	119,918	-	**119,918**	-
Support costs allocated	26,969	-	**26,969**	-
Total 2021	183,138	-	**183,138**	149,922
Total 2020	149,922	-	**149,922**	

7 Expenditure on charitable activities

	Unrestricted Funds £	Restricted funds £	Total 2021 £	Total 2020 £
Central coaches and staff salaries	473,183	-	**473,183**	594,026
Central coaches and staff overheads	41,009	-	**41,009**	351,764
Central coaches support costs allocated	35,960	-	**35,960**	-
Project salaries and costs	571,348	-	**571,348**	1,221,182
Project overheads	-	965,941	**965,941**	55,232
Project support costs allocated	116,867	-	**116,867**	-
Donations to local charities and projects	2,044	-	**2,044**	16,741
Allocation of governance and support costs	-	-	-	175,766
Total 2021	1,240,411	965,941	**2,206,352**	2,414,711
Total 2020	1,317,332	1,097,379	2,414,711	

7 Expenditure on charitable activities (continued)

All restricted expenditure in 2020 related to project overheads.

If support costs had been allocated in 2020 on the lines of staff numbers as they have in 2021, £41,357 of governance and support costs would have been allocated to central coaches, and £134,409 allocated to project costs. The change in accounting policy regarding the allocation of expenditure has no effect on the funds of the group.

8 Governance and support costs

	Total 2021 £	Total 2020 £
Donated services	**167,000**	167,000
Auditor's remuneration	**9,646**	8,766
Other governance costs	**3,150**	-
	179,796	175,766

The donated services in 2021 and 2020 relate to the donation in kind of administrative and other support services by Southampton Football Club.

Governance and support costs are considered to relate mainly to charitable activities and have consequently been wholly allocated to this expenditure category.

9 Employees

	2021 £	2020 £
Wages and salaries	**1,704,128**	1,680,504
Social security costs	**141,747**	140,926
Pension	**42,634**	66,738
	1,888,509	1,888,168

The average monthly number of employees employed by the charitable company during the year is as follows:

	2021 Number	2020 Number
Direct	**56**	57
Administration	**2**	2
Part time coaches	**11**	12
	69	71

9 Employees *(continued)*

The charity operates a defined contribution pension scheme.

One employee (2020 - One) earned in excess of £60,000 (being within the band £60,000 - £70,000) (2020 - £60,000 – £70,000).

No remuneration or compensation of expense was paid to the trustees during the year.

Part time coaches numbers are based upon full time equivalents.

Key management personnel including head of charity and Trustees across Saints Foundation, who together have authority and responsibility for planning, directing and controlling the activities of the charity.

The total compensation paid to key management personnel for services provided to the charity was £208,511 (2020 - £239,302).

10 Tangible fixed assets

	Equipment £
Cost	
At 1 July 2020 and 30 June 2021	98,886
Depreciation	
At 1 July 2020	70,462
Charge for the year	13,745
At 30 June 2021	**84,207**
Net book value	
At 30 June 2021	**14,679**
At 30 June 2020	28,424

Assets held under finance lease at the balance sheet date have a net book value of £8,105 (2020 - £16,762). Depreciation charged during the year on these assets totalled £8,637 (2020 - £16,375).

11 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	**53,278**	23,521
Prepayments and accrued income	**65,606**	85,754
	118,884	109,275

12 Creditors: amounts falling due within one year

	2020 £	2020 £
Trade creditors	**21,192**	4,342
Amounts owed to Southampton Football Club	**322,960**	307,416
Other taxes and social security	**38,027**	159,930
Other creditors	**7,909**	125
Accruals and deferred income	**529,455**	401,929
Obligations under finance lease	**8,886**	20,203
	928,429	893,945

Obligations relating to finance leases are secured on the assets to which they relate.

13 Deferred income

	2021 £
Amount at 1 July 2020	366,241
Released in the year	(366,241)
Deferred in the year	492,020
Amount at 30 June 2021	492,020

The deferred income relates to project funding, courses and events due to take place in future periods.

15 Funds

2021	Brought forward at 1 July 2020 £	Income £	Expenditure £	Carried forward at 30 June 2021 £
Unrestricted funds				
General funds	852,175	1,350,338	(1,423,549)	778,964
Restricted funds				
Active Through Football	-	7,500	(7,500)	-
Community Champions	-	235,538	(235,538)	-
Primary Stars	-	145,635	(145,635)	-
Inspires	-	68,781	(68,781)	-
Switching Play	-	39,836	(39,836)	-
Saints4Sport	-	54,716	(54,716)	-
Kicks Core & Disability	-	185,484	(185,484)	-
Saintsability	-	9,540	(9,540)	-
Saints Works Targeted	-	15,342	(15,342)	-
Saints Works	-	25,000	(25,000)	-
Saints Works Core	-	15,358	(15,358)	-
Generation Gains	-	24,961	(24,961)	-
Senior Saints	-	138,250	(138,250)	-
	-	965,941	(965,941)	-
Total funds	852,175	2,316,279	(2,389,490)	778,964

15 Funds *(continued)*

2020	Brought forward at 1 July 2019 £	Income £	Expenditure £	Carried forward at 30 June 2020 £
Unrestricted funds				
General funds	675,581	1,643,848	(1,467,254)	852,175
Restricted funds				
Enterprise	-	10,976	(10,976)	-
Connect	-	64,383	(64,383)	-
Saints Switching play	-	79,368	(79,368)	-
Kickz	-	203,122	(203,122)	-
PL Primary Stars	-	164,545	(164,545)	-
Saints Ability	-	49,618	(49,618)	-
Women & Girls	-	4,167	(4,167)	-
Generation Gains	-	102,005	(102,005)	-
Community Champions	-	207,623	(207,623)	-
Saints 4 Sport	-	56,918	(56,918)	-
Primary Stars	-	3,147	(3,147)	-
Continuous Fund	-	6,975	(6,975)	-
Saints Works	-	54,988	(54,988)	-
Pathways to Health	-	83,185	(83,185)	-
Senior Saints	-	6,359	(6,359)	-
	-	1,097,379	(1,097,379)	-
Total funds 2020	675,581	2,741,227	(2,564,633)	852,175

16 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total 2021 £
Fixed assets	14,679	-	**14,679**
Current assets	1,692,714	-	**1,692,714**
Current liabilities	(928,429)	-	**(928,429)**
Total funds 2021	**778,964**	-	**778,964**

16 Analysis of net assets between funds *(continued)*

	Unrestricted £	Restricted £	Total 2020 £
Fixed assets	28,424	-	28,424
Current assets	1,717,696	-	1,717,696
Current liabilities	(893,945)	-	(893,945)
Total funds 2020	852,175	-	852,175

17 Net debt reconciliation

	At 1 July 2020 £	Cash movements £	At 30 June 2021 £
Cash	1,608,421	(34,591)	**1,573,830**
Finance lease creditor	(20,203)	11,317	**(8,886)**
	1,588,218	**(23,274)**	**1,564,944**

18 Related party transactions

Southampton Football Club is considered to be a related party due to its influence over the charity.

During the financial year, Southampton Football Club committed donations of £20,048 (2020 - £302,513). A total of £Nil (2020 - £10,795) is included in prepayments and accrued income at the year end.

A payable balance of £322,960 (2020 - £307,416) has arisen from purchases from Southampton Football Club and is included within creditors falling due within one year at the year end.

Southampton Football Club has provided administrative and other support with an estimated value of £167,000 (2020 - £167,000), this has been recognised as a donation and equivalent support cost. At the year end £Nil (2020 - £Nil) was outstanding on the balance sheet.

19 Post balance sheet events

From 1 July 2022, and as agreed by Trustees, Saints Foundation Coaching team will migrate to being part of Southampton Football Club's commercial operation under the banner of 'Football Partnerships'. As such, 11 members of staff will TUPE across to be employees of the club from that same date. In 2018-19, which was the last full year unaffected by the Covid-19 pandemic and which yielded typical financial results, this area of work generated income of £525k and expenditure of £449k, thus creating a surplus of £76k. As such, replacing the surplus which has typically supported the sustainability of the charity will be challenging, but we are fully confident that we can do so through increasing our fundraising yield in other areas.