

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

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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	

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# SAINTS FOUNDATION

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# SAINTS FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2022

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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.

# SAINTS FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### 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 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.

# SAINTS FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### 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 resettlement 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.

# **SAINTS FOUNDATION**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022**

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### **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.

## SAINTS FOUNDATION

### TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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#### 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.



M Abrahams

Date: 03/01/2023



# SAINTS FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SAINTS FOUNDATION

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### 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.

# SAINTS FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF SAINTS FOUNDATION

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#### **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.

# SAINTS FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF SAINTS FOUNDATION

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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.

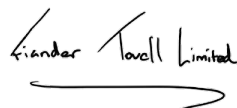
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance 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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>1,436,443</b>	<b>998,389</b>	<b>2,434,832</b>	<b>1,350,338</b>	<b>965,941</b>	<b>2,316,279</b>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<b>1,215,229</b>	<b>998,389</b>	<b>2,213,618</b>	<b>1,423,549</b>	<b>965,941</b>	<b>2,389,490</b>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>221,214</b>	<b>-</b>	<b>221,214</b>	<b>(73,211)</b>	<b>-</b>	<b>(73,211)</b>
Fund balances at 1 July 2021		778,964	-	778,964	852,175	-	852,175
<b>Fund balances at 30 June 2022</b>		<b>1,000,178</b>	<b>-</b>	<b>1,000,178</b>	<b>778,964</b>	<b>-</b>	<b>778,964</b>

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

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

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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### 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 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 the delivery of the charity's core projects. The income is accounted for on a receivable basis<sup>2</sup>. 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.

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### 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
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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.



# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 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.

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 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
	<u>803,499</u>	<u>680,807</u>

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 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
	<u>(942)</u>	<u>1,312,587</u>	<u>1,311,645</u>	<u>324,771</u>	<u>1,189,694</u>	<u>1,514,465</u>
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
	<u>(942)</u>	<u>1,312,587</u>	<u>1,311,645</u>	<u>324,771</u>	<u>1,189,694</u>	<u>1,514,465</u>

### 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	<u>319,688</u>	<u>121,007</u>

Coaching income and activities ceased from 1 July 2021.

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
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
	<hr/>	<hr/>
Fundraising and publicity	280,115	183,138
	<hr/>	<hr/>

### 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
	<hr/>	<hr/>	<hr/>	<hr/>
	1,755,134	516,236	1,537,289	2,053,525
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	1,933,503	552,196	1,654,156	2,206,352
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Analysis by fund</b>				
Unrestricted funds	935,114	552,196	688,215	1,240,411
Restricted funds	998,389	-	965,941	965,941
	<hr/>	<hr/>	<hr/>	<hr/>
	1,933,503	552,196	1,654,156	2,206,352
	<hr/>	<hr/>	<hr/>	<hr/>

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 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
	<u>167,000</u>	<u>20,070</u>	<u>187,070</u>	<u>167,000</u>	<u>12,796</u>	<u>179,796</u>
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
	<u>167,000</u>	<u>20,070</u>	<u>187,070</u>	<u>167,000</u>	<u>12,796</u>	<u>179,796</u>

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	<u>69</u>	<u>69</u>

#### 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
	<u>1,640,709</u>	<u>1,888,509</u>

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 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 £
<b>Cost</b>	
At 1 July 2021	117,289
At 30 June 2022	117,289
<b>Depreciation and impairment</b>	
At 1 July 2021	102,610
Depreciation charged in the year	9,973
At 30 June 2022	112,583
<b>Carrying amount</b>	
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

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 12 Debtors

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

### 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
		<u>854,996</u>	<u>928,429</u>

### 14 Deferred income

	2022 £	2021 £
Other deferred income	<u>366,967</u>	<u>492,020</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>366,967</u>	<u>492,020</u>
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	<u>366,967</u>	<u>492,020</u>
Deferred income at 30 June 2022	<u>366,967</u>	<u>492,020</u>

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

# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 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 Champions	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)	-
	<u>965,941</u>	<u>(965,941)</u>	<u>-</u>		<u>998,389</u>	<u>(998,389)</u>	<u>-</u>

#### 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.



# SAINTS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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

