

Company registration number: 04137553

Charity registration number: 1092803

The Sir Stanley Matthews Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2022

The Sir Stanley Matthews Foundation

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The Sir Stanley Matthews Foundation

Reference and Administrative Details

Trustees	Matthew R Gough (Chair) Jean F Gough Robert W Gough Amanda H Bray Samantha J Davis Alan B Baxter Stanley J Matthews
Principal & Registered Office	21 Franklin Court Wormley Godalming GU8 5US
Company Registration Number	04137553
Charity Registration Number	1092803
Solicitors	Tinsdills Solicitors Hays House 25 Albion Street Stoke-on-Trent ST1 1QF
Bankers	Barclays Bank Newcastle-under-Lyme 118 High Street Newcastle-under-Lyme Staffordshire ST5 1PT
Independent Examiner	Mark W Barnish BA, BFP. FCA, DChA, MAAT. 5 Michaels Close Newcastle-under-Lyme Staffordshire ST5 8QY

The Sir Stanley Matthews Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 May 2022.

Trustees

The following Trustees served during the period under review: -

Jean F Gough
Matthew R Gough
Robert W Gough
Amanda H Bray
Alan B Baxter
Samantha J Davis
Stanley J Matthews

Structure, governance, and management

Nature of governing document

The Sir Stanley Matthews Foundation ("The Foundation") is a company limited by guarantee and a registered charity. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were updated and revised in May 2019. The revised Articles were lodged with Companies House on 16th May 2019. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The Foundation's governing body is the Board of Trustees, who are, collectively also directors of the Charity for the purpose of the Companies Act. Trustees are appointed by nomination and resolution of the board and are required to seek re-election, if they wish to continue, when the three-year term of office, as set out in the Articles of Association, expire. Such re-appointments are by Directors' resolution. Any Trustee who is re-appointed for two more additional terms and thereby has nine consecutive years in office, may be re-appointed by resolution of the Directors, providing the Directors consider it to be in the best interests of the Charity.

The Foundation is now well established and the Board believes that within the Board membership, there was sufficient expertise to discharge the charitable obligations of the company. The Trustees keep this situation under review.

Induction and training of trustees

All current trustees are familiar with the practical work of the charity and are, in the main, 'hands on' in respect of the charitable activities of providing grants and bursaries and providing coaching courses.

The Trustees have had specific briefings from The Foundation's advisors on certain legal and best practice requirements. New trustees are given a suitable induction covering an initial meeting with the Chairman and the Board of Directors, as well as an induction pack with main documents setting out the operational framework including Memorandum and Articles of Association, the current financial position as set out in the latest published accounts and Board and Steering Group minutes. All new Trustees are given a briefing on the obligations of the Trustee Group

The Sir Stanley Matthews Foundation

Trustees' Report

Risk Management

The Board of Trustees has conducted a review of the major risks to which The Foundation is exposed. A risk register is established which is reviewed and updated regularly. Where appropriate, systems and/or procedures have been established to mitigate the risks the charity faces. Following the National Lockdown on 23rd March 2020 imposed due to Covid-19, Board Members held several videoconferencing meetings to discuss its impact on our projects. The project managers for both national and international projects were kept in close contact throughout, via email and telephone, for the Foundation to be confident that each country's rules on the pandemic were being strictly adhered to within each individual project. As UK Government rules were updated for the initial and later lockdowns in 2021 and into 2022, and subsequent relaxing of restrictions across the UK nations, each project manager was responsible to adhere to these by, for example, limiting attendees to coaching sessions and holding training sessions outdoors where feasible.

Organisational structure

The Board of Trustees meets at least quarterly. Trustees are required to retire by rotation based on time served. Details of those Trustees who retired and sought re-election since the last report, are set out on page 3 of this report. Operations are governed by the Board of Trustees who control the operational development of the Foundation. Since the change in strategic direction in February 2019 it was felt necessary to relocate the geographical, key, decision-making focus from Stoke-on-Trent to Surrey and, this included grants and other funding approvals which has been taken back to board level. However, Alan Baxter a trustee and Director of Coaching maintains a North Staffordshire presence to oversee and administer existing local coaching schemes in that area. He attends board meetings and presents regular reports on the projects and coaching schemes which he oversees.

The successful award of Comic Relief funding for a UK coaching and development programme ("coach the coach") uses the Octagon Organisation for administrative support. They also continue to support the Foundation's fundraising efforts.

Additionally, Paul Harbinson works on a consultancy basis, with the title 'Chief Executive, and helps develop and manage new coaching networks as well as to developing and administering coaching modules and a coaching education strategy.

The Trustees keep the future development of The Foundation under review and, in particular the expansion of operations geographically. There are no full-time employees; the Trustees have always agreed that organisational structure would be reconsidered, if the size of The Foundation increases significantly over the coming years. The Trustees are continuing to keep under review what, if any, additional governance and staffing requirements might be necessary in the medium to long term.

Objectives, strategies and activities

The charitable company's objectives and principal activities, as set out in its revised Articles of Association are: -
"to support and encourage physical activity for children and young people regardless of gender, ability or background and to develop respect, dedication, perseverance, self-confidence, teamwork and a sense of community in any economic or social environment."

During the period the Trustees have continued to try and implement the key changes to the strategic direction of the charity (albeit them continuing to be hampered by the pandemic), which started in the latter part of year ended 31 May 2018. These are, principally, to move away from awarding direct grants to individuals and rather procure coaching courses and then consider applications to attend those courses at no charge, thereby increasing the number of beneficiaries through economies of scale. Additionally, there has been a successful move to attract funding to enable programmes which increase the reach of the coaching programmes more widely across the UK.

The Trustees attempts to increase global reach in this period has been done by continuing to fund coaching in Africa and India (see "Achievements and Performance" on pages 6-8), overseen and managed by Paul Harbinson.

The Sir Stanley Matthews Foundation

Trustees' Report

Objectives, strategies, and activities (continued).

Finally, as referred to earlier, the relocation of certain Trustees and the partnership with Octagon sports agency (which is based in London) has helped the Foundation to access funding sources and establish UK wide coaching programmes), has led to the Foundation's physical presence being now located in Surrey, close to London.

During the national lockdowns, the Board have considered changes to grant-giving, with emphasis on providing employment for young people through coaching and mentoring. In this regard the board has overseen the development of the Foundation's 7 values, as used by Sir Stanley in his own life, as a roadmap for young people to achieve their own successes in life. These 7 values are being implemented through our coaching courses and we aim to have an expert panel of 7, each representing through his or her own achievements, one of each value. We have, as an example, included Major General Paul Nanson CBE who will represent the value of 'Leadership'

The principle activities in the period under review were.

- A continuation of a limited (in number) grants programme all of which were to institutions and existing programmes. An analysis of grants given is set out in note 6 to the financial statements on page 18 (see also "Achievements and Performance" page 7);
- Facilitation of football coaching for under privileged children in a deprived areas of Uganda, Ghana, and India (see above);
- Continuation of the programme to create and train young cricket coaches in North Yorkshire;
- Existing coaching programmes for football and Tennis which have been running for some years in North Staffordshire have continued where the lifting of pandemic lockdowns allowed;
- The charity developed its own bespoke training modules

Funding of Coaching Courses

Increasingly the Foundation is working with partners, particularly the governing bodies of sporting organisations and other charities with existing projects which fit the Foundation's values and need support. (Examples of the bodies worked with include the FA, the PFA, Onside Soccer and Yorkshire Cricket, organisations, as well as professional sportspersons supporting specific projects in their field. . They are using these partnerships to fund specific courses which result in the development of qualified "Sir Stanley Matthews Foundation Coaches" who can then increase young people's participation and development at local grass roots level, as well as providing or facilitating coaching programmes for young people particularly those who may be disadvantaged

Use of volunteers

In addition to the Trustees, there were an approximate number of 18 volunteers who helped to deliver or administer coaching provision and promote local fundraising. This group together with other volunteers carried out all the activities of The Foundation. It is not possible to quantify the total hours input from these volunteers, but without their efforts the work of The Foundation would not have been possible

The Sir Stanley Matthews Foundation

Trustees' Report

Objectives, strategies, and activities (continued)

Public benefit

The Foundation have continued to give young people the opportunity to achieve, through the medium of sport, by providing financial aid or assistance to access coaching and the provision of courses to increase the number of grass roots coaches available to young people across a variety of sports in order to enhance their opportunities to develop.

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales

Achievements and performance

The principal achievements have been: -

Continued to provide local **North Staffordshire** individuals and organisations access to coaching or enablement to become coaches to young children to help them develop their active involvement in sporting activities at whatever level is appropriate to them. This includes continuing to run free football training sessions at the Ormiston Sir Stanley Matthews Academy in Blurton and Tennis coaching, at Florence Tennis club in Longton. Under the expert instruction of coaches Alan Baxter, Andy Brookhouse and Nathan Turner, sessions are open to all children and young people, from 5-20 years old in various groups. These are enthusiastically and determinedly attended by approximately 120 young people.

In 2021 we launched the 'Local Hero' programme, which replaces the 'Passion 4 Coaching' programme previously used. The Local Hero programme is a mentorship and leadership programme for children and young people and is also an internal training programme for SSMF coaches. Since its inception we have launched Local hero programmes in Leeds and in County Antrim, Northern Ireland in partnership with Micah Richards, Larne FC and Carrick Rangers FC respectively. Programmes are at an early stage but have been progressing positively.

Our **partnering with the Children's Trust**, which began in early 2019 at their residential rehabilitation centre in Tadworth, Surrey, helps in the rehabilitation of children with acquired brain injuries. Due to restrictions, external coaches are no longer able to visit the site but we have provided equipment for pioneering research into a pilot project looking at FND (Functional Neurological Disorder) in young people, and how exercise and sport could make a positive impact with this condition. The Children's Trust is an amazing and inspirational place and the children are an inspiration – brave determined, fun and with a love of life shining through, while the staff who work there are dedicated, professional and totally committed to the children in their care. For us it is a real honour to work with such a fantastic organisation and play even a small part in the rehabilitation of some of the most amazing children you could possibly hope to meet.

Kratos FC Ghana: - To carry on Sir Stan's links with Ghana, a country he visited and coached in, we have funded a project with a local youth team called Kratos FC, which is based in the Kasoa region of the country. Under the expert guidance of the Head Coach Mathias Donker, the club regularly brings in 150-200 players per week, playing at various age groups and taking part in local leagues. For Mathias the link between Kratos FC and the Foundation is a vital one. "I am glad to be associated with the Sir Stanley Matthews Foundation" said Mathias, "It is very hard for us to get funding here and run these projects so having this support is a great help". Like the Ugandan project, this project was able to continue working through the majority of lockdown due to different restrictions in Uganda, only being in suspension for brief periods in the summer of 2020.

The Sir Stanley Matthews Foundation

Trustees' Report

Achievements and performance (continued)

The Foundation Project Anaka Northern Uganda. Working in conjunction with the Ugandan children's charity, the Abato Foundation, and UK football charity, Onside Soccer, the Sir Stanley Matthews Foundation has funded the set up a project in Anaka in northern Uganda, working both with former child soldiers and also young people forced to flee their homes due to the conflict. We have helped to set up a team of coaches to provide free football training sessions 2-3 times per week to anyone who wants to come along and we have funded the employment of a specialist trauma counsellor to work with young people affected by the conflict. Anaka was the biggest IDP (Internally Displaced Persons) camp in the whole of northern Uganda with close to 500,000 people living there in very basic conditions. Every family in the area, almost without exception, was affected and generally each family has had at least one child abducted and recruited into the LRA rebellion. A lot of these child soldiers lost their lives during the war and those that did return came back traumatized. Alcohol dependency is now rife in the area, HIV prevalence is also high and a large number of people have been maimed in the conflict, with many people missing limbs and unable to work or see a future for themselves. In a region so devastated by conflict it is difficult to see how to address the problems left behind. People's lives have been utterly ripped apart but it is our hope and desire that this project will bring some light into even the darkest of situations, giving young people the chance to play the sport that they love so much in a safe environment. This project was able to continue working through the majority of lockdown due to different restrictions in Uganda, only being in suspension for brief periods in the summer of 2020.

Chennai, India: - In 2019 we began a partnership with the Dr John Joseph Foundation in India aimed at working with some of the poorest communities in the state of Tamil Nadu. Chennai is Tamil Nadu's largest city with over 4 million people, is located on the east coast of India and our project is based on the outskirts of the city. Our primary objective in 2019 had been the establishment of a football project with the potential for long term engagement with the local community. Unfortunately, this project has been put in suspension due to government restrictions around lockdown. It will be restarted once restrictions are lifted.

New Ambassadors: -We are delighted to have added World Champion football freestyler Aguska as an ambassador for the Foundation, and also to welcome Conor Washington, Hannah Robinson, and Sophie Howard as Local Hero mentors. We also welcomed on to our Local Hero expert panel Dr Carole Pemberton, Nick Levett, Sophie Bennett, Johnathan McKinstry, and Dr Ed Cope. It is incredible to have the support of such a distinguished group of people and having them help us carry on Sir Stan's legacy.

Financial review

In common with other charities the charity follows the accounting requirements and principles for charities set out in the Charities SORP 2015.

During the year the Foundation continued its fundraising activities generating income of £29,667 (2021 £58,590). A breakdown of the income sources is set out in note two to the financial statements. In 2021/22 expenditure on raising funds at £6,742 was down from £28,914 in 2020/21. This decrease was largely due to reducing expenses incurred on using an external fundraising organisation, Vantage Support who had been used previously to increase donations from corporate entities and other charitable institutions. The resulting net income after fundraising costs was only marginally lower in the year under review. In respect of expenditure on charitable activities, this increased from £37,872 in 2020/21, to £41,968 in 2021/22. This increase was partly due the reducing impact of COVID 19 and an increase in project activity in terms of providing courses for beneficiaries. This all resulted in a net increase/"movement" in unrestricted funds of £7,611, (2021 decrease of £3,102) after grant making and other charitable activities, support and fundraising costs. A large portion of the expenditure was incurred using brought forward restricted funding, raised for specific projects, which were then delivered in financial year ended 31May 2022.

The Sir Stanley Matthews Foundation

Trustees' Report

Financial review (continued)

As a consequence, restricted funds decreased by £26,668 in respect of charitable activities (2020/21 increase £1,018). The other reduction in restricted funds amounting to £3,861 is in respect of the depreciation charge against the statue giving an overall reduction in restricted funds of £ 30,286 (2020/21 decrease of £2,843).

The remaining larger balance of £131,369 on restricted funds continues to relate to the carrying value of the donated asset, being the statue of Sir Stanley Matthews.

The brought forward balances on the restricted funds raised in prior years, together with funds raised in the year under review, have enabled the Trustees to carry out another a grants programme (albeit again partly curtailed due to the pandemic) in which awards costing £7,525 (2021: £6,740) were approved and paid, as set out in note 6 of the financial statements), as well as a further £34,443 (2021 £550) on the provision of free coaching course programmes. The spend in 2020/21 of ££2,041 spent in the development of proprietary SSM Foundation course modules was not repeated but the work on these developed modules were used in the delivery of a number of programmes. This has left a balance of £21,552 (2021: £13,941) in unrestricted funds.

Policy on reserves

At present The Foundation remains at a stage of development where it has no staff costs and few 'infrastructure' - overheads, as most of work is carried out by volunteers, or subcontracted. As such only a relatively small amount of reserves are required. The Trustees are mindful that the current increase in reach requires a more risk-based approach to the reserves policy and this is to be further developed over the financial year ending 30 May 2023. This has led to an increase in corporate and charitable donors which has helped to restore the level of unrestricted reserves following a reduction during the pandemic. In the meantime, the overall objective is to maintain sufficient free reserves to fund the next year's grants and coaching programmes and administrative support, Free reserves at 31 May 2022 totalled £21,091 (2021: £13,466). The Trustees are of the view that this, will be sufficient to allow it to fund a 2022/23 programme of grants and course provision, after fundraising costs and other commitments. The Trustees are continuing to look at other fundraising initiatives to try and increase the level of general reserves.

Investment policy and objectives

The current policy of the Trustees is to invest surplus funds into the growth of The Foundation. In its initial period of operation unutilised funds had been placed into a building society savings account which have now been closed. If the Foundation's reserves grow to more significant proportions in the future a more formal investment policy will be devised by the Trustees. Donations made in previous years to the Staffordshire Community Foundation means that these, now externally held funds, are professionally managed via the Staffordshire Community Foundation's professional fund managers Brewin Dolphin. While these funds sit formally outside of the Sir Stanley Matthews Foundation, they have been endowed such that they can only be applied on behalf of The Foundation, using identical criteria and grants policies. The remaining fund is still higher than its original donation and future income and growth will be drawn down, where available, to help fund charitable activities.

Plans for future periods

Aims and key objectives for future periods

The immediate current plans are to continue to successfully deliver the ongoing SSMF projects. There remain strong ambitions to work with other key sports bodies to widen reach and in particular use the consultancy arrangement with Paul Harbinson. During the time of national lockdown due to the Coronavirus pandemic, contact has been made and relationships developed between the Foundation and Port Vale FC, Blackpool FC, Larne FC, the Northern Irish FA and Carrick Rangers FC. The aim is to support these organisations in providing similar 'Coach The Coach' initiatives which have been so successful with Tottenham FC and Yorkshire Cricket. The Board continue to develop relationships with these grass-roots initiatives and will be selecting the best development opportunities to pursue over the year 2022-2023. The progress of the 'Local Hero' initiative will be taken forward in Northern Ireland and Leeds and we will also be looking for further partnerships overseas to develop this programme.

The Board will continue to pursue grant funding and other potential corporate or charitable foundation donors

The Sir Stanley Matthews Foundation

Trustees' Report

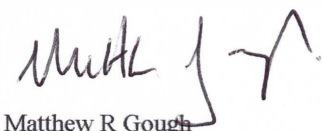
Statement of Directors' Responsibilities

The trustees are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and Applicable Law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.



Matthew R Gough

Chair

Dated 7th February 2023

The Sir Stanley Matthews Foundation

Independent Examiner's Report to the trustees of The Sir Stanley Matthews Foundation

I report to the Trustees on my examination the accounts of the Sir Stanley Matthews Foundation for the year ended 31 May 2022 which are set out on pages 11 to 21.

Responsibilities and basis of report

As the charity's trustees (who also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('The 2006 Act').

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

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no matter has come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records or;
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination or;
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Mark Barnish BA, BFP, FCA, DChA, MAAT.
Independent Examiner

5 Michaels Close
Newcastle-under-Lyme
Staffordshire
ST5 8QY

Date 7th February 2023

The Sir Stanley Matthews Foundation

Statement of Financial Activities for the Year Ended 31 May 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	29,667	-	29,667
Total Income		29,667	-	29,667
Expenditure on:				
Raising funds	3	6,742	-	6,742
Charitable activities	4	15,300	26,668	41,968
Other expenditure	5	14	3,861	3,875
Total Expenditure		22,056	30,529	52,585
Other recognised gains and losses				
Net movement in funds		7,611	(30,529)	(22,918)
Reconciliation of funds				
Total funds brought forward		13,941	161,898	175,839
Total funds carried forward	13	21,552	131,369	152,921

All the Charity's activities derive from continuing operations during the above period.

The comparative breakdown for 2021 is shown on page 12.

The Sir Stanley Matthews Foundation

Statement of Financial Activities for the Year Ended 31 May 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	31,590	27,000	58,590
Other trading activities		-	-	-
Total Income		31,590	27,000	58,590
Expenditure on:				
Raising funds	3	(28,914)	-	(28,914)
Charitable activities	4	(4,694)	(25,982)	(30,676)
Other expenditure	5	(14)	(3,861)	(3,875)
Total Expenditure		(33,622)	(29,843)	(63,465)
Other recognised gains and losses		-	-	-
Net movement in funds		(2,032)	(2,843)	(4,875)
Reconciliation of funds				
Total funds brought forward		15,973	164,741	180,714
Total funds carried forward	13	13,941	161,898	175,839

All the Charity's activities derived from continuing operations during the above period.

The Sir Stanley Matthews Foundation

(Registration number: 04137553)

Balance Sheet as at 31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	131,830	135,705
Current assets			
Debtors	10	-	-
Cash at bank and in hand		21,091	40,134
		<u>21,091</u>	<u>40,134</u>
Creditors: Amounts falling due within one year	11	-	-
Net current assets		<u>21,091</u>	<u>40,134</u>
Net assets		<u>152,921</u>	<u>175,839</u>
Funds of the Charity:			
Restricted income funds	13	131,369	161,898
Unrestricted income funds	13	21,552	13,941
Total funds	13	<u>152,921</u>	<u>175,839</u>

For the financial year ended 31 May 2022, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 7th February 2023 and signed on their behalf by:



Matthew R Gough
Chair

Dated 7th February 2023

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

1. Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Sir Stanley Matthews Foundation 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 notes.

Summary of disclosure exemptions

As a small charity the entity has taken advantage of the amendments to FRS102 contained in Update Bulletin 1 issued February 2016. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

Going concern

The Trustees have considered the key matters which could affect the ability of the charity to continue as a going concern. They have concluded the charity has sufficient resources to continue in operational existence for the foreseeable future. Accordingly, they believe it remains appropriate to adopt the going concern basis in preparing the annual financial statements.

Income and endowments

Voluntary income, including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

No amounts are included within the financial statements for time and services donated by volunteers due to the impracticality of calculating such sums.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable, settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises of those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

In the absence of a formal cost allocation system, the trustees believe it is fair to allocate these costs to each charitable activity, in proportion to the direct expenditure incurred on those activities

Grant expenditure

Grant expenditure comprises grants or bursaries payable to third parties in the furtherance of the charitable objectives of The Foundation. Single or multi-year grants are accounted for, when either the grant is paid or the recipient has reasonable expectation that they will receive a bursary or a grant and the trustees have agreed to pay the grant without any conditions.

Grant provisions

Provisions for grants are made when the intention to make the grant has been communicated to the recipient, but there is uncertainty about the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management, Legal advice and Trustee's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation. The only fixed assets included are the statue of Sir Stanley Matthews and the surrounding lighting. These were transferred on the 31 May 2006 and as such no depreciation was charged in the SOFA in that year. Depreciation from that date will be provided at rate calculated to write off the cost of each asset over its expected useful life. In the case of the statue this is expected to be 50 years.

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

2. Income and endowments from

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Donations and legacies; -						
-Donations from corporations	7,715	-	7,715	6,815	-	6,815
-Donations from individuals	1,129	-	1,129	2,224	-	2,224
-Grants from charitable foundations	20,573	-	20,573	22,551	27,000	49,551
-Legacies	250	-	250			
	29,667	-	29,667	31,590	27,000	59,590

3. Expenditure on raising funds

	Unrestricted Funds General £	Restricted Funds £	Total 2022 £	Total 2021 £
Costs of generating donations and Legacies				
Fundraising cost for Donations	3,000	-	3,000	27,504
Other indirect costs of generating voluntary income	3,742	-	3,742	1,410
	6,742	-	6,742	28,914

4. Expenditure on Charitable Activities

	Grant giving £	Course Provision & Development £	Support Costs £	Governance costs £	Total 2022 £	Total 2021 £
Grants awarded	4,750	-	-	-	4,750	6,740
Courses provided	-	16,026	-	-	16,026	550
Course development	-	-	-	-	-	2,041
Course Equipment	-	359	-	-	359	100
Travel & Subsistence	-	-	164	-	164	37
Consultancy fees	-	5,388	12,912	-	18,300	14,050
Insurance	-	-	735	-	735	698
Office, Admin & Sundry Expenses	-	-	946	-	946	6,347
Legal & professional	-	-	-	688	688	113
Bank charges	-	-	-	-	-	-
	4,750	21,773	14,757	688	41,968	30,676
Support costs	2,643	12,114	(14,757)	-	-	-
Governance Costs	132	556	-	(688)	-	-
Total expenditure 2022	7,525	34,443	-	-	41,968	-
Total Expenditure 2021	10,121	20,555	-	-	-	30,676

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

5. Other Expenditure

	Unrestricted funds	Restricted Funds	Total 2022	Total 2021
	General £	£	£	£
Depreciation, amortisation and other similar costs	14	3,861	3,875	3,875

6. Grant Making

		Grants to institutions	
		£	£
Analysis of grants 2022			
Onside Soccer			
	Anaka Uganda	900	
	Chennai India	450	
	Kratos Ghana	900	
			2,250
			2,500
Yorkshire Cricket			4,750

7. Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022	2021
	£	£
Depreciation of fixed assets	3,875	3,875

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

8. During the year the Charity made the following transactions with trustees:

Robert W Gough

£674 (2021: £182) of expenses were reimbursed to Robert W Gough during the year

Jean F Gough

£1,611 (2021: £0) of expenses were reimbursed to Jean F Gough during the year

Amanda H Bray

£511 (2021: £70) of expenses were reimbursed to Amanda Bray during the year

No trustees have received any benefits from the charity during the year.

9. Tangible fixed assets

	Other tangible fixed assets £	Total £
Cost		
At 1 June 2021	193,747	193,747
At 31 May 2022	193,747	193,747
Depreciation		
At 1 June 2021	58,042	58,042
At 31 May 2022	61,917	61,917
Net book value		
At 31 May 2021	135,705	135,705
At 31 May 2022	131,830	131,930

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

10. Debtors

	2022 £	2021 £
Trade debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	-
Accruals	-	-
Deferred income	-	-
	<u>-</u>	<u>-</u>

12. Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

13. Funds

	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Balance at 31 May 2022 £
Unrestricted funds				
General Funds	13,941	29,667	(22,056)	21,552
Total Unrestricted funds	<u>13,941</u>	<u>29,667</u>	<u>(22,056)</u>	<u>21,552</u>
Restricted funds				
Statue	135,230	-	(3,861)	131,369
Comic Relief grant	-	-	-	-
Community Foundation grants pot	18,668	-	(18,668)	-
National Lottery Community fund -Local Heroes.	8,000	-	(8,000)	-
Total restricted funds	<u>161,898</u>	<u>-</u>	<u>(30,529)</u>	<u>131,369</u>
Total funds	<u>175,839</u>	<u>29,667</u>	<u>(52,585)</u>	<u>152,921</u>

The Sir Stanley Matthews Foundation

Notes to the Financial Statements for the Year Ended 31 May 2022

13. Funds (continued)

	Balance at 1 June 2020 £	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	15,973	31,590	(33,622)	13,941
Total Unrestricted funds	<u>15,973</u>	<u>31,590</u>	<u>(33,622)</u>	<u>13,941</u>
Restricted funds				
Statue	139,091	-	(3,861)	135,230
Comic Relief grant	5,650	4,000	(9,650)	-
Community Foundation grants pot	20,000	13,000	(14,332)	18,668
National Lottery Community fund -Local Heroes.	0	10,000	(2,000)	8,000
Total restricted funds	<u>164,741</u>	<u>27,000</u>	<u>(29,843)</u>	<u>161,898</u>
Total funds	<u>180,714</u>	<u>58,590</u>	<u>(63,465)</u>	<u>175,839</u>

14. Analysis of net assets between funds

	Unrestricted funds General funds £	Restricted funds £	Total funds £
Tangible fixed assets	461	131,369.	131,830
Current assets	21,091	-	21,091
Total net assets	<u>21,552</u>	<u>131,369</u>	<u>152,921</u>

15. Related party transactions

The charity engages Mr Paul Harbinson as a consultant with the title Chief Executive. In his role he has the ability to commit the charity to certain expenditure, but only as agreed by and directed by the Board. He also has input into advising on projects to be funded by the Foundation.

Mr Harbinson is also employed by Onside Ministries, a registered charity (no 1149686) operating as Onside Soccer. This charity provided coaching support to a number of UK and overseas projects. During the year ended 31 May 2022 the Foundation gave grants to Onside Soccer to fund a number of projects supported by this organisation (these are analysed on page 18 in note 6 to the financial statements). Total expenditure was £2,250 comprising: - grants and course procurement (2020/21 total ££3,390 made up of : - grants and course procurement ££3,280, and equipment procured £100.)

The Board can confirm that all these transactions were conducted on an arms-length basis and no amounts were outstanding at the respective year ends.

During the year, other than the above, the Charity made no related party transactions other than the reclaim of expenses by Trustees as disclosed in note 8