

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales · Charity number 1125101

Details

Other names	SHREWSBURY TOWN FC COMMUNITY SPORTS TRUST, SHREWSBURY TOWN IN THE COMMUNITY
Status	Registered
Legal form	Charitable company
Company number	06614473
Registered	2008-07-21
Register	View on the Charity Commission register

Contact

Address	The Croud Meadow Oteley Road Shrewsbury SY2 6ST
Phone	01743289177
Email	admin@foundationstfc.co.uk
Website	www.foundationstfc.co.uk

Activities

Objects: FOR THE BENEFIT OF THE PUBLIC GENERALLY AND, IN PARTICULAR, THE INHABITANTS OF SHROPSHIRE AND ITS SURROUNDING AREAS:-3.1 TO PROMOTE COMMUNITY PARTICIPATION HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF ASSOCIATION FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING HEALTH ("FACILITIES" IN THIS CLAUSE MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES);3/2 TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, PRIVATE OR SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND3.3 TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH SUCH MEANS AS THE TRUSTEES THINK FIT IN ACCORDANCE WITH THE LAW OF CHARITY.

Activities: The promotion of football in the community.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LOCAL
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,595,038	£1,626,130	£866,784	49
2024-08-31	£1,529,426	£1,483,979	£897,876	48
2023-08-31	£1,796,906	£1,628,518	£852,429	56
2022-08-31	£2,029,685	£1,967,716	£684,041	66
2021-08-31	£1,908,576	£1,561,265	£622,072	51
2020-06-30	£1,392,522	£1,226,127	£274,761	48

Trustees

Name	Role	Appointed
Andrew Kenneth Dodd		2025-03-06
Andrew Paul Crane		2023-12-22
Dr Leanne Rimmer		2023-02-24
Howard Trevor Thorne		2019-02-19
Karen Sheila Higgins		2025-03-06
Liam Frederick Dooley		2023-12-22
Mark Andrew Bull		2025-03-06
Mark Edward Bramall		2016-05-17
William Sam Douglas Harry Boyle		2025-11-20

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1125101

Accounts

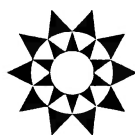
Registered number: 06614473
Charity number: 1125101

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025



FOUNDATION
THE CLUB'S OFFICIAL CHARITY



WR
Partners
Protecting your future.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees

M E Bramall
M Bull (appointed 6 March 2025)
A Dodd (appointed 6 March 2025)
A Crane
L Dooley
D Edwards (resigned 21 November 2024)
K Higgins (appointed 6 March 2025)
R Jervis
J Masi (resigned 9 December 2024)
M Miller (resigned 20 November 2025)
L Rimmer
H Thorne, Chair of Trustees
L Towers (resigned 7 January 2026)

Company registered number 06614473

Charity registered number 1125101

Registered office The Croud Meadow
Oteley Road
Shrewsbury
Shropshire
SY2 6ST

Foundation Director Shin Aujla

Independent auditors WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Bankers Barclays Bank
44, Castle Street
Shrewsbury
Shropshire
SY1 2BU

Senior management team Shin Aujla - Foundation Director
Lyn Towers - Head of Finance

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 August 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town Football Club Foundation has 3 main objectives:

- To promote community participation and healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
- To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town Football Club Foundation into the heart of the local community, empowering people to realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town Football Club Foundation's mission is simple – to utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town Football Club Foundation, and every one of our team makes sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club Foundation, and how we can make a difference for the community we live in.

Inclusive – We are committed to supporting all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Caring – Our workforce cares a lot about our work and our local community.

Fun - We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Exercise on Referral
- Parkinson's Hub
- Veterans Hub
- Foster Carers Hub
- Dementia Hub

Education & Employability

- BTEC Football & Education
- USW Community Coaching Degree
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Extra Curricular Clubs
- PL Kicks
- Holiday, Activities and Food Programme
- Gamechangers
- UK Shared Prosperity Fund (Make Sport Work)
- DWP Shropshire Youth Hub

Football Development

- Male player pathway (Player Development Centre & Advanced Development Centre)
- Female player pathway (Advanced Development Centre & Emerging Talent Centre)
- Youth development phase (13 16s)
- Soccer Schools & Multi Sport Courses
- Shrewsability
- Short Breaks
- Mini Kickers

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Media & Training Suite
- Foundation Building
- Artificial 3G Pitch

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

d. Volunteers

The Charity is grateful for the volunteers (including students) who are involved in service provision and fundraising. It is estimated that over 3,750 volunteer hours were provided during the year. If this is conservatively valued at £13 an hour the volunteer effort amounts to over £48,850.

Strategic report

Achievements and performance

a. Summary

This year the Charity has shown adaptability and resilience in a difficult climate. It was unable to secure an extension to the Shrewsbury PCN contract providing the exercise on referral programme but did secure an extension of the government funded Youth Hub and Make Sport Work programmes. In football delivery and primary school curriculum, which the Charity has been involved with for years, the emphasis has been to improve the quality of the programmes delivered.

It is important to remember that without the participants, students, parents, funders, partners, volunteers, staff and trustees, the Charity would not be able to deliver the inspiring and sometimes life changing work across Shropshire.

b. Main achievements of the Charity

Some of the major achievements of the year are:

- The continued success and growth of the Shrewsbury Town College and University
- The extension of the Youth Hub and Make Sport work programmes focusing on young people not currently in employment
- Increased use of the facilities by grassroots clubs, particularly in Shrewsbury
- Football coaching delivery across Shropshire with continued strengthening of the girls' pathway
- Growth in both our PL Kicks and disability programmes
- Engagement with primary school age children from the Reading the Game project to curriculum activities to the Holiday, Activity and Food programme.

c. Key performance indicators

	2025	2024
Income	£1,595,038	£1,529,426
Surplus/deficit	£(31,092)	£45,447

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

d. Review of activities

Health and Wellbeing

The contract with the Shrewsbury PCN for the Exercise on Referral programme ended on 31st December 2024 and resulted in the scaling back of the health and wellbeing offering. However, the charity has continued to provide the Extra Time, Veterans and Parkinson's Hub. This year has also seen the addition of a Foster Carers hub supported by Shropshire Council and a Dementia Hub.

The Walking Football programme provides a great way to remain physically, mentally and socially active with the opportunity to still enjoy the beautiful game and meet and socialise with friends and other people.

Education & Employability

The primary education team have continued to deliver the Premier League Primary Stars (PLPS) project to a very high quality and have also provided curriculum and after school club support to an increasing number of primary schools across Shropshire. Additionally, the charity's healthy lifestyle and literacy projects which includes 'Reading the Game' have been delivered to schools across Shropshire.

Successful delivery of the Holiday, Activity and Food (HAF) project saw participants take part in Christmas, Easter and Summer holiday activities with hundreds of meals distributed over this time.

The Gamechangers programme has had a significant and lasting impact on the young people we've worked with, helping them build confidence, skills and clear pathways for their futures. Since September 2024, the programme has engaged 702 unique students, supported by 42 dedicated volunteers from both our organisation and external partners. This consistent support network has enabled students to access meaningful opportunities, with 193 young people progressing into further education, training or qualifications. In addition, students have completed 210 accredited courses, ranging from the FA Referee Course and Intro to Sports Coaching to Playmakers, Youth Sports Leaders, First Aid and Safeguarding. Together, these achievements highlight how Gamechangers is not only expanding students' experiences but also equipping them with recognised skills and qualifications that open doors to new ambitions and future careers.

Delivered in partnership with SCL Education, the Charity's college programme is now embedded within the life of the Charity and has seen consistent numbers of students engaging. This in turn has led to increasing numbers of students on the higher education courses in partnership with the University of South Wales. Many of these students fulfil their volunteer hours with the charity and some have become part of the workforce once they have graduated.

In the area of Employability, the Charity saw a year's extension to the Youth Hub funded by and working in collaboration with the DWP. Over 200 young people have seen their employment prospects improved with a number obtaining work or going on to further education. Coupled with this the UKSPF contract has also been extended to 31st December 2025 which aligns with the Youth Hub in working with young people to improve their employability prospects.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Football & Participation

The Charity has continued its regular and successful football and participation programmes, with particular growth seen in the female pathway.

The Charity's disability provision continues to grow and some 45 participants attend weekly sessions. The Short Breaks programme, in partnership with Shropshire Council and Energize, provides an opportunity for children and young adults with a disability to access a Shrewsbury Town FC football match with 12 regularly attending.

The Premier League Kicks project is a vital initiative providing weekly football sessions delivered in multiple areas of deprivation across Shropshire. The growing number of sessions with an average of 135 participants per week contribute to a reduction in anti-social behaviour and provide an opportunity to build relationships with external stakeholders, such as West Mercia police. This also includes educational workshops and volunteering and qualification opportunities.

The Charity's Mental Health sessions allow anyone who is struggling mentally to come along and use the power of football to socialise and remain active.

Facilities

The Charity's facility offering in both Shrewsbury and Ludlow has continued to enable the community to enjoy spaces to play, socialise and enjoy the beautiful game. There are strong links with local teams and the community as they are offered superb facilities for local grass root teams to play, from toddlers playing for the first time to adults playing walking football. Funding has been obtained during the year from both the UKSPF and Sky Bet to improve the Smithy's facility where the health and wellbeing hubs meet.

In March 2025 the Charity passed the operation of the Ludlow site to Ludlow Town Football Club, although it continues to deliver football programmes from the site.

e. Factors relevant to achieve objectives

The continuing challenges are:

- Recruiting and retaining personnel who are key to the provision of our projects
- Raising funds to support core overheads
- Accessing grant funding which supports the work of the Charity
- Aligning objectives with the wider challenge of environmental sustainability

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total funds of the Charity at 31 August 2025 were £866,784 (2024: £897,876). The unrestricted funds are £369,241 (2024: £386,388), of this the free reserves are £176,810 (2024: £85,149), after removing the designated funds of £104,197 (2024: £97,617) and the unrestricted fixed assets of £88,234 (2024: £203,622). Funds are designated for future upgrade and repair works at all sites maintained by the Charity and for the provision of new premises to support the growing work of the charity.

The Charity aims to build reserves sufficient to cover operational costs for a minimum of 3 months (c. £400,000)

c. Principal risks and uncertainties

Ensuring the risk is managed on our delivery to safeguard participants and avoid organisation reputation damage.

Uncertainty and length of funding streams remain a key risk, particularly if Shrewsbury Town Football Club is relegated.

Retention of key personnel remains an uncertainty that can reduce the quality of delivery

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provides monthly financial information to managers to keep them focused on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

a. Constitution

Shrewsbury Town Football Club Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed. The Charity operates under company number 06614473 and charity number 1125101.

The principal object of the company is to take Shrewsbury Town Football Club Foundation into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Trustees shall be appointed for an initial three year fixed term, which may be renewed. Trustees should ideally serve for a maximum of nine consecutive years, any further re appointment should be subject to rigorous review and scrutiny.

c. Organisational structure and decision-making policies

Shin Aujla, Foundation Director, is delegated by Trustees to oversee the day to day running of the Charity. The Board of Trustees, which has been drawn from local business, and other representatives from the private sector, meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Staffing Level

Shrewsbury Town Football Club Foundation currently has 25 FTE Permanent staff and utilises a pool of 3 FTE flexible zero hours staff.

Key Staff – Senior Management Team

Shin Aujla – Foundation Director
Lyn Towers – Head of Finance

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustees and reviewed on a regular basis.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

f. Related party relationships

The Charity works closely with Shrewsbury Town Football Club.

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

- To continue to grow the female football pathway and disability provision
- To seek the extension of the contract with the DWP to engage young people not currently active in the workforce
- To re-shape the Health & Wellbeing programme and continue the growth of its various hubs
- To continue to grow and develop the Shrewsbury Town College and University delivering a wider variety of courses to more students
- To enhance the delivery provision within both primary and secondary schools
- To develop an events calendar showcasing the work of the charity and to provide unrestricted funds to support its work
- The management of the Short Breaks programme working with providers across the whole of Shropshire

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for each financial 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors

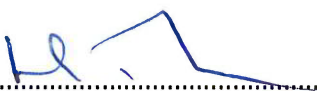
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
H Thorne
(Chair of Trustees)

Date:

10/31/2026

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION**

Opinion

We have audited the financial statements of Shrewsbury Town Football Club Foundation (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.
- We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members, as a body, those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

13th March 2026

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	178,854	587,278	766,132	692,091
Charitable activities	5	795,179	-	795,179	819,331
Other trading activities	6	31,577	-	31,577	16,324
Investments	7	2,150	-	2,150	1,680
Total income		1,007,760	587,278	1,595,038	1,529,426
Expenditure on:					
Charitable activities	8	1,063,788	562,342	1,626,130	1,483,979
Total expenditure		1,063,788	562,342	1,626,130	1,483,979
Net (expenditure)/income		(56,028)	24,936	(31,092)	45,447
Transfers between funds	18	38,881	(38,881)	-	-
Net movement in funds		(17,147)	(13,945)	(31,092)	45,447
Reconciliation of funds:					
Total funds brought forward		386,388	511,488	897,876	852,429
Net movement in funds		(17,147)	(13,945)	(31,092)	45,447
Total funds carried forward		369,241	497,543	866,784	897,876

The notes on pages 20 to 42 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 06614473

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	805,123	843,270
		<u>805,123</u>	<u>843,270</u>
Current assets			
Debtors	15	176,909	145,222
Cash at bank and in hand		189,368	228,615
		<u>366,277</u>	<u>373,837</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(139,491)	(143,597)
		<u>226,786</u>	<u>230,240</u>
Net current assets			
		<u>1,031,909</u>	<u>1,073,510</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	17	(165,125)	(175,634)
		<u>866,784</u>	<u>897,876</u>
Total net assets			

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	18	497,543	511,488
Unrestricted funds	18	369,241	386,388
Total funds		<u>866,784</u>	<u>897,876</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
H Thorne
(Chair of Trustees)

Date:

10/3/20

The notes on pages 20 to 42 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(40,923)	68,166
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	2,150	1,680
Purchase of tangible fixed assets	(598)	(33,536)
Disposal of tangible fixed assets	5,784	541
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	7,336	(31,315)
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of loans	(7,810)	(7,229)
Interest paid	2,150	1,680
	<hr/>	<hr/>
Net cash used in financing activities	(5,660)	(5,549)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(39,247)	31,302
Cash and cash equivalents at the beginning of the year	228,615	197,313
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	189,368	228,615
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 42 form part of these financial statements

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

Shrewsbury Town Football Club Foundation is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The Charity is incorporated in England and Wales and has a registered address of Oteley Road, Shrewsbury, SY2 6ST.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town Football Club 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.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Interest receivable

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 institution with whom the funds are deposited.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis.

Depreciation is provided on the following bases:

Long-term leasehold property	- straight line over the lease term
Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

3. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grants	178,854	587,278	766,132	692,091
	<u>178,854</u>	<u>587,278</u>	<u>766,132</u>	
<i>Total 2024</i>	<u>342,308</u>	<u>349,783</u>	<u>692,091</u>	

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Education, health & wellbeing & football development programmes	795,179	795,179	819,331
	<u>795,179</u>	<u>795,179</u>	<u>819,331</u>
Total 2025	<u>795,179</u>	<u>795,179</u>	<u>819,331</u>
<i>Total 2024</i>	<u>819,331</u>	<u>819,331</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising Income	31,577	31,577	16,324
	<u>31,577</u>	<u>31,577</u>	<u>16,324</u>
<i>Total 2024</i>	<u>16,324</u>	<u>16,324</u>	

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank Interest	2,150	2,150	1,680
<i>Total 2024</i>	<u>1,680</u>	<u>1,680</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Education, health & wellbeing & football development programmes	1,063,788	562,342	1,626,130	1,483,979
<i>Total 2024</i>	<u>1,140,668</u>	<u>343,311</u>	<u>1,483,979</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Education, health & wellbeing & football development programmes	1,143,731	482,399	1,626,130	1,483,979
<i>Total 2024</i>	<u>1,095,395</u>	<u>388,584</u>	<u>1,483,979</u>	

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charity programme s 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff Costs	711,082	711,082	737,784
Accommodation	21,453	21,453	32,541
Hire of Facilities	366,962	366,962	287,222
Hire of Services	15,620	15,620	16,065
Footballs, Equipment, Tops & Prizes	28,614	28,614	21,783
	<u>1,143,731</u>	<u>1,143,731</u>	<u>1,095,395</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charity programme s 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff Costs	199,926	199,926	136,677
Depreciation	32,961	32,961	35,130
Advertising	15,066	15,066	13,575
Motor Expenses	23,193	23,193	18,013
Accommodation	33,651	33,651	658
Sundry Expenses	17,988	17,988	22,980
Telephone	9,058	9,058	9,503
Staff Training and HR	11,030	11,030	6,525
Management Fee	40,000	40,000	40,000
Bad Debts	580	580	3,476
Postage	507	507	481
Accountancy	20,472	20,472	18,102
Bank Charges and Paypal Fees	25,877	25,877	24,894
Repairs and Renewals	9,788	9,788	8,302
Hire of Facilities	10,000	10,000	10,000
Hire of Services	6,220	6,220	9,478
(Profit)/loss on the Sale of Tangible Assets	5,785	5,785	541
Travel Hire Costs	6,071	6,071	16,714
Uniforms	14,226	14,226	13,535
	<u>482,399</u>	<u>482,399</u>	<u>388,584</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. Net Income/(Expenditure)

This is stated after charging:

	2025	2024
	£	£
Depreciation of Tangible Fixed Assets:		
-Owned by the Charity	32,961	35,130
Operating Lease Payments	-	5,431
Auditors' Remuneration - Audit	10,000	9,150
	42,961	49,711

11. Auditors' remuneration

	2025	2024
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	8,300	7,600
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	1,700	1,550

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Staff costs

	2025	2024
	£	£
Wages and Salaries	821,207	797,875
Social Security Costs	75,502	63,541
Contribution to Defined Contribution Pension Schemes	14,299	13,045
	911,008	874,461
	911,008	874,461

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Average	49	48
	49	48

The average headcount expressed as full-time equivalents was:

	2025	2024
	No.	No.
Full time equivalent	28	31
	28	31

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £88,363 (2024: £83,767).

13. Trustees' remuneration and expenses

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. Lyn Towers is an employee of the Charity and was appointed as a Trustee in the previous year. The value of Trustees' remuneration and other benefits was as follows:

		2025	2024
		£	£
L Towers	Remuneration	20,281	14,167
	Pension contributions paid	421	293

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

14. Tangible fixed assets

	Long-term leasehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation						
At 1 September 2024	825,265	29,303	30,129	13,137	28,789	926,623
Additions	-	-	-	-	598	598
Disposals	-	(5,714)	-	(4,635)	(14,824)	(25,173)
At 31 August 2025	<u>825,265</u>	<u>23,589</u>	<u>30,129</u>	<u>8,502</u>	<u>14,563</u>	<u>902,048</u>
Depreciation						
At 1 September 2024	37,040	16,439	6,026	7,593	16,255	83,353
Charge for the year	21,852	3,086	4,821	1,064	2,138	32,961
On disposals	-	(4,692)	-	(3,831)	(10,866)	(19,389)
At 31 August 2025	<u>58,892</u>	<u>14,833</u>	<u>10,847</u>	<u>4,826</u>	<u>7,527</u>	<u>96,925</u>
Net book value						
At 31 August 2025	<u><u>766,373</u></u>	<u><u>8,756</u></u>	<u><u>19,282</u></u>	<u><u>3,676</u></u>	<u><u>7,036</u></u>	<u><u>805,123</u></u>
At 31 August 2024	<u><u>788,225</u></u>	<u><u>12,864</u></u>	<u><u>24,103</u></u>	<u><u>5,544</u></u>	<u><u>12,534</u></u>	<u><u>843,270</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

15. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	69,922	38,158
Other debtors	77,655	53,017
Prepayments and accrued income	29,332	54,047
	176,909	145,222
	176,909	145,222

16. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	8,318	7,954
Trade creditors	66,767	51,752
Other taxation and social security	25,321	17,540
Obligations under finance lease and hire purchase contracts	3,818	6,504
Other creditors	20,468	8,959
Accruals and deferred income	14,799	50,888
	139,491	143,597
	139,491	143,597
	2025 £	2024 £
Deferred income at 1 September 2024	35,171	35,877
Resources deferred during the year	5,763	35,171
Amounts released from previous periods	(35,171)	(35,877)
	5,763	35,171
	5,763	35,171

The monies included within deferred income relate to income received for events taking place post year end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

17. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	153,460	161,634
Net obligations under finance lease and hire purchase contracts	11,665	14,000
	<u>165,125</u>	<u>175,634</u>

Included within bank loans is a loan, provided by National Westminster Bank Plc. Interest is charged at 3.2% plus the base rate and the balance is expected to be repaid in full by May 2037. The loan is secured by a fixed and floating charge over the assets of the Charity.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2025	2024
	£	£
Payable or repayable by instalments	108,887	122,104
	<u>108,887</u>	<u>122,104</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	17,692	-	-	(13,495)	4,197
Foundation 3G Pitch Sinking Fund	75,000	-	-	25,000	100,000
Ludlow Facility Maintenance	4,925	-	-	(4,925)	-
	<u>97,617</u>	<u>-</u>	<u>-</u>	<u>6,580</u>	<u>104,197</u>
General funds					
General Funds	288,771	1,007,760	(1,063,788)	32,301	265,044
Total Unrestricted funds	<u>386,388</u>	<u>1,007,760</u>	<u>(1,063,788)</u>	<u>38,881</u>	<u>369,241</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Restricted funds

DWP Shropshire Youth Hub	4,684	121,194	(119,582)	-	6,296
EFL Skybet Fund	10,000	-	-	(10,000)	-
Gamechangers	-	56,558	(43,915)	-	12,643
Shropshire Council CIL Funding	239,822	-	-	(3,289)	236,533
Changing Rooms Football Foundation	230,238	-	-	(13,495)	216,743
SkyBet Fund - Meadowside Repairs	-	20,041	(20,041)	-	-
Changing Rooms Walker Trust	4,605	-	-	(279)	4,326
EFL Business Infrastructure Grant	8,392	-	(5,009)	-	3,383
DWP Back in the Game	4,616	-	(3,717)	(899)	-
Grass Pitch Ludlow (Football Foundation)	3,857	-	-	(3,857)	-
Energize Short Breaks	-	7,077	(437)	(6,640)	-
Premier League Primary Stars	-	35,000	(34,578)	(422)	-
PLCF Fan Engagement Fund	5,274	39,583	(27,238)	-	17,619
PL Kickz	-	35,000	(35,000)	-	-
UK Shared Prosperity Fund	-	185,859	(185,859)	-	-
Emerging Talent Centre	-	25,000	(25,000)	-	-
UK SPF - Meadowside Repairs	-	60,505	(60,505)	-	-
Lintel Trust Hardship Fund	-	1,461	(1,461)	-	-
	<u>511,488</u>	<u>587,278</u>	<u>(562,342)</u>	<u>(38,881)</u>	<u>497,543</u>
Total of funds	<u><u>897,876</u></u>	<u><u>1,595,038</u></u>	<u><u>(1,626,130)</u></u>	<u><u>-</u></u>	<u><u>866,784</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	17,692	-	-	-	17,692
Foundation 3G Pitch Sinking Fund	50,000	-	-	25,000	75,000
New Building	85,752	-	-	(85,752)	-
Leasehold Improvements	6,057	-	-	(6,057)	-
Shrewsbury Facility Maintenance	4,364	-	-	(4,364)	-
Ludlow Facility Maintenance	273	-	-	4,652	4,925
	<u>164,138</u>	<u>-</u>	<u>-</u>	<u>(66,521)</u>	<u>97,617</u>
General funds					
General Funds	186,033	1,179,643	(1,140,668)	63,763	288,771
	<u>350,171</u>	<u>1,179,643</u>	<u>(1,140,668)</u>	<u>(2,758)</u>	<u>386,388</u>
Total Unrestricted funds					

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Restricted funds

DWP Shropshire Youth Hub	-	42,174	(34,188)	(3,302)	4,684
EFL Skybet Fund	-	10,000	-	-	10,000
Shropshire Council CIL Funding	243,111	-	-	(3,289)	239,822
Changing Rooms Football Foundation	244,188	-	-	(13,950)	230,238
Changing Rooms Walker Trust	4,884	-	-	(279)	4,605
EFL Business Infrastructure Grant	-	10,000	(1,608)	-	8,392
DWP Back in the Game	4,616	-	-	-	4,616
Grass Pitch Ludlow (Football Foundation)	3,737	9,600	(9,480)	-	3,857
Premier League Primary Stars	-	35,000	(64,673)	29,673	-
PLCF Fan Engagement Fund	-	10,417	(5,143)	-	5,274
PL Kickz	-	35,000	(30,822)	(4,178)	-
UK Shared Prosperity Fund	-	160,432	(160,432)	-	-
Emerging Talent Centre	-	25,000	(32,999)	7,999	-
Lintel Trust Minibus	-	5,000	-	(5,000)	-
Other small grants	1,722	7,160	(3,966)	(4,916)	-
	<u>502,258</u>	<u>349,783</u>	<u>(343,311)</u>	<u>2,758</u>	<u>511,488</u>
Total of funds	<u><u>852,429</u></u>	<u><u>1,529,426</u></u>	<u><u>(1,483,979)</u></u>	<u><u>-</u></u>	<u><u>897,876</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

18. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity.

Unrestricted Funds

Includes core running costs and all programme activity not funded by restricted monies.

Restricted Funds

Education & Employability

- DWP Shropshire Youth Hub – programme helping young people to find employment.
- DWP Back in the Game – former programme aimed at helping those out of employment back into the workforce.
- UK Shared Prosperity Fund – programme supporting young people to get work ready.
- Premier League Primary Stars – a national programme utilising the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.
- PL Kickz – a national programme utilising the power of football and the value of sports participation to develop young people in high-need areas.

Facilities, Events & Core

- Shropshire Council CIL Funding – funding from the Community Infrastructure Levy to support the construction of the new 3G pitch and changing rooms.
- Football Foundation – grants to support the construction of the changing room building and for the upkeep of the grass pitch at the Ludlow site.
- Walker Trust – grant provided for changing room facilities.
- EFL in the Community – grant to support key infrastructure needs.
- PLCF Fan Engagement Fund – grant for the engagement with minority fan groups in the community.
- EFL Skybet Fund – to support and engage with adults in the community through the medium of football.
- Lintel Trust – grant to support the purchase of a minibus.
- Hardship Fund Lintel Trust (within other small grants) – grant to support those affected by hardship in the community to enable them to access the Foundation's programmes.

Football & Participation

- Emerging Talent Centre – FA grant which funds sessions to encourage girls to engage in football training and matches.
- Short Breaks (within other small grants) – supporting disability participants in the community with sessions designed to provide respite for parents and carers.

Health & Wellbeing

- Veteran Armed Forces Hub (within other small grants) – used to create a "Military Hub" to allow veterans to reminisce, share stories and access the services on offer.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Designated funds	97,617	-	-	6,580	104,197
General funds	288,771	1,007,760	(1,063,788)	32,301	265,044
Restricted funds	511,488	587,278	(562,342)	(38,881)	497,543
	<u>897,876</u>	<u>1,595,038</u>	<u>(1,626,130)</u>	<u>-</u>	<u>866,784</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	164,138	-	-	(66,521)	97,617
General funds	186,033	1,179,643	(1,140,668)	63,763	288,771
Restricted funds	502,258	349,783	(343,311)	2,758	511,488
	<u>852,429</u>	<u>1,529,426</u>	<u>(1,483,979)</u>	<u>-</u>	<u>897,876</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	88,234	716,889	805,123
Current assets	388,652	(22,375)	366,277
Creditors due within one year	(95,980)	(43,511)	(139,491)
Creditors due in more than one year	(11,665)	(153,460)	(165,125)
Total	<u>369,241</u>	<u>497,543</u>	<u>866,784</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	203,622	639,648	843,270
Current assets	332,409	41,428	373,837
Creditors due within one year	(135,643)	(7,954)	(143,597)
Creditors due in more than one year	(14,000)	(161,634)	(175,634)
Total	<u>386,388</u>	<u>511,488</u>	<u>897,876</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(31,092)	45,447
Adjustments for:		
Depreciation charges	32,961	35,130
Dividends, interests and rents from investments	(2,150)	(1,680)
Decrease/(increase) in debtors	(31,687)	50,402
Decrease in creditors	(8,955)	(61,133)
Net cash provided by/(used in) operating activities	<u>(40,923)</u>	<u>68,166</u>

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	189,368	228,615
Total cash and cash equivalents	<u>189,368</u>	<u>228,615</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

23. Analysis of changes in net debt

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank and in hand	228,615	(39,247)	189,368
Debt due within 1 year	(7,954)	(364)	(8,318)
Debt due after 1 year	(161,634)	8,174	(153,460)
Finance leases	(20,504)	5,021	(15,483)
	<u>38,523</u>	<u>(26,416)</u>	<u>12,107</u>

24. Contingent liabilities

The assets of the Charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

25. Operating lease commitments

At 31 August 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	3,906	-
Later than 1 year and not later than 5 years	11,719	-
	<u>15,625</u>	<u>-</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

26. Related party transactions

During the year Throgmorton Associates Wealth Management Ltd, in which a Trustee is a director, paid £nil (2024: £2,200 to the Charity for Gala Dinner tickets and auction prizes).

During the year Shropshire Homes Ltd, in which a Trustee is a director, paid £nil (2024: £1,800 to the Charity for Gala Dinner tickets and auction prizes).

During the year Dyke Yaxley, in which a Trustee is a director, paid £nil (2024: £700) to the Charity for Gala Dinner tickets. The Charity incurred expenditure of £nil (2024: £466) to Dyke Yaxley for the provision of professional services.

During the year Shrewsbury Town Football Club, in which a Trustee during the year was the Chief Executive Officer, spent £46,644 (2024: £28,972) with the Charity on facility hire and recharges. The Charity incurred expenditure of £111,090 (2024: £140,484) to Shrewsbury Town Football Club for the provision of professional services, hire of facilities and a long term lease on a new building for the Charity. At 31 August 2025 balances outstanding owing from the Club were £6,269 (2024: £5,333), and owed to the Club were £105 (2024: £nil).

In addition to the above the Charity also has two leases in place with Shrewsbury Town Football Club:

Lease 1 - For the Foundation Offices (formerly the Shropshire FA Building), the lease is for 74 years from 29 April 2022 and £250,000 was paid by the Foundation to the Club with the lease providing for a peppercorn rent.

Lease 2 – For the Media & Training Suite, the lease is for 52 years from 7 February 2022 and £53,000 was paid by the Foundation to the Club with the lease providing for a peppercorn rent.

During the year The Lintel Trust, in which a Trustee is a director, awarded a grant of £26,778 (2024: £52,000) to the Charity.

During the year Shrewsbury Town Women's Team, in which a Trustee is a director, spent £7,725 (2024: £9,817) with the Charity on facility hire and team kit. An amount of £1,050 was due at the year-end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1125101

Accounts

Registered number: 06614473
Charity number: 1125101

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024



SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	M E Bramall P Brophy (resigned 2 May 2024) A Crane (appointed 22 December 2023) L Dooley (appointed 22 December 2023) D Edwards (resigned 21 November 2024) R Jervis N Jones (resigned 1 July 2024) J Masi M Miller L Rimmer H Thorne, Chair L Towers (appointed 22 December 2023)
Company registered number	06614473
Charity registered number	1125101
Registered office	The Croud Meadow Oteley Road Shrewsbury Shropshire SY2 6ST
CEO/Foundation Director	Jamie Edwards (until 30 April 2024) Shin Aujla (from 22 April 2024)
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Barclays Bank 44, Castle Street Shrewsbury Shropshire SY1 2BU
Senior management team	Jamie Edwards - CEO (until 30 April 2024) Shin Aujla - Foundation Director (from 22 April 2024) Lyn Towers - Head of Finance

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town Football Club Foundation has 3 main objectives:

- To promote community participation and healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
- To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town into the heart of the local community, empowering people to realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town Football Club Foundation's mission is simple – to utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town Football Club Foundation, and every one of our team makes sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club Foundation, and how we can make a difference for the community we live in.

Inclusive – We are committed to supporting all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Caring – Our workforce cares a lot about our work and our local community.

Fun We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Exercise on Referral
- Parkinson's Hub
- Veterans Hub

Education & Employability

- BTEC Football & Education
- USW Community Coaching Degree
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Extra Curricular Clubs
- PL Kicks
- Holiday, Activities and Food Programme
- UK Shared Prosperity Fund (Make Sport Work)
- DWP Shropshire Youth Hub

Football Development

- Male player pathway (Player Development Centre & Advanced Development Centre)
- Female player pathway (Emerging Talent Centre and Girls Development Centre)
- Youth development phase (13 16s)
- Soccer Schools & Multi Sport Courses
- Shrewsability
- Short Breaks
- Mini Kickers

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Media & Training Suite
- Foundation Building
- Artificial 3G Pitch

d. Volunteers

The Charity is grateful for the handful of volunteers who are involved in service provision and fundraising. It is estimated that over 3,000 volunteer hours were provided during the year. If this is conservatively valued at £12 an hour the volunteer effort amounts to over £36,000.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report

Achievements and performance

a. Summary

It has been a year of change for the Charity with the departure of our long-standing CEO, Jamie Edwards, and the arrival of our new Foundation Director, Shin Aujla in April 2024. Alongside this there has been the launch of a number of new initiatives, of which the employability programmes have been the most significant.

It is important to remember that without the participants, students, parents, funders, partners, volunteers, staff and trustees, the Charity would not be able to deliver the inspiring and sometimes life changing work across Shropshire.

b. Main achievements of the Charity

Some of the major achievements of the year are:

- The continued success and growth of the Shrewsbury Town College and University
- The partnership with the Shrewsbury Primary Care Network through the Exercise on Referral programme
- The launch of the Youth Hub and Make Sport work programmes focusing on young people not currently in employment
- Regular use of the facilities by grassroots clubs, in both Shrewsbury and Ludlow
- Football coaching delivery across Shropshire with particular strengthening of the girls' pathway
- Engagement with primary school age children from the Reading the Game project to curriculum activities to the Holiday, Activity and Food programme.

c. Key performance indicators

	2024	2023
Income	£1,529,426	£1,796,906
Surplus	£45,447	£168,388

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

d. Review of activities

Health and Wellbeing

The Charity's dedicated and compassionate health and wellbeing team have demonstrated their commitment to promoting inclusivity and accessibility for all. They have created pathways for all individuals to engage in exercise, regardless of their physical or mental health and provided an environment where all can feel welcome and have a sense of belonging.

The Extra Time Hub continues to thrive and there are now 75 participants on the register, being an increase of 20 over the previous year. The inclusive activities keep the hub buzzing with indoor exercise, guest speakers, quizzes, trips and more besides. The aim is to ensure that individuals leave the hub feeling uplifted, energised and knowing that they matter.

An additional Hub was created this year in association with Parkinsons UK and has engaged with 26 individuals and their partners/carers. The weekly sessions are designed to combat both motor and non-motor symptoms of Parkinson's disease through a variety of physical and mental exercises.

The Walking Football provision provides an opportunity for anyone aged 50+ to keep engaged within football and provide a safe space to continue with physical activity. It also provides an opportunity for social interaction and an opportunity to feel as part of a team. The weekly sessions in both Shrewsbury and Ludlow average over 40 participants per week.

During the year the volume of referrals from the Shrewsbury PCN for the exercise programme increased by 50%. The delivery of this programme was relocated to the Sports Village with indoor gym facilities and a greater variety of equipment. This programme has played a pivotal part in the lives of participants by increasing mobility, lowering blood pressure and BMIs, reducing pain and the need for medication.

Education & Employability

The primary education team have continued to deliver the Premier League Primary Stars (PLPS) project to a very high quality and have also provided curriculum and after school club support to a number of primary schools across Shropshire. Additionally, the charity's healthy lifestyle and literacy projects which includes 'Reading the Game' have been delivered to schools across Shropshire.

Successful delivery of the Holiday Activity and Food (HAF) project saw participants take part in Christmas, Easter and Summer holiday activities with hundreds of meals distributed over this time.

Delivered in partnership with SCL Education, the Charity's college programme has not only given students the opportunity to represent Shrewsbury Town in a national college league, but also to take part in a residential experience this year. The first cohort has now graduated from the programme with 100% pass rate and the majority of these have secured positive destinations, including the Charity's degree programme.

Upon completion of the Charity's higher education courses, delivered in partnership with the University of South Wales, the Charity has been able to produce some of its future workforce.

Thanks to significant investment in facilities, the charity has continued to see growth in the numbers of full time students across the further and higher education courses offered.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

Through partnerships with the Department of Work & Pensions (DWP) and the UK Shared Prosperity Fund (UKSPF) the Charity has launched the Youth Hub and Make Sport Work programmes, targeting young people seeking employment. The Charity's employability team have engaged with 314 individuals helping to raise aspirations and create opportunities, resulting in some finding employment or entry to training courses to support career aspirations. The Youth Hub has worked with 191 of these young people delivering, amongst other things, interview skill sessions, careers fairs, financial management and budgeting for the future. Make Sport Work (funded by the UK Shared Prosperity Fund) has reached a further 123 young people supporting them through the medium of sport. Some participants have achieved a Sport Leaders qualification and have developed positive habits which form the first stepping stones to sustainable employment.

Football & Participation

The Charity has continued its regular and successful football and participation programmes, with particular growth seen in the female pathway.

The Charity's disability project provides sessions for participants with Downs Syndrome, Cerebral Palsy, Autism, ADHD, Dyslexia, Dyspraxia, Power chair users and many more. This proves that football can be fully inclusive and enjoyed by everyone evidenced by the increase in weekly attendance. In addition to this the Short Breaks Matchday Club, has an average of 12 participants.

The Premier League Kicks project is a vital initiative providing weekly football session delivered in multiple areas of deprivation across Shropshire. These sessions contribute to a reduction in anti-social behaviour and provide an opportunity to build relationships with external stakeholders, such as West Mercia police.

Facilities

The Charity's facility offering in both Shrewsbury and Ludlow continues to enable the community to enjoy spaces to play, socialise and enjoy the beautiful game. There are strong links with local teams and the community as they are offered superb facilities for local grass root teams to play, from toddlers playing for the first time to adults playing walking football.

One of the Charity's more recent initiatives is the "Brew and Amber" café which is a popular space during match day festivals, tournaments and throughout college and university hours. Attached to the café is the Charity's changing facilities which opened in July 2023. This offers first class changing room facilities for the community hirers, education programme and STFC Women's team.

Key Challenges

The continuing challenges are:

- Recruiting and retaining personnel who are key to the provision of our projects
- Raising funds to support core overheads
- Accessing grant funding which supports the work of the Charity
- Aligning objectives with the wider challenge of environmental sustainability

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Strategic report (continued)

Achievements and performance (continued)

e. Factors relevant to achieve objectives

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total funds of the Charity at 31 August 2024 were £897,876 (2023: £852,429). The unrestricted funds are £386,388 (2023: £350,171), of this the free reserves are £85,149 (2023: £4,744), after removing the designated funds of £97,617 (2023: £164,138) and the unrestricted fixed assets of £203,622 (2023: £181,289). Funds are designated for future upgrade and repair works at all sites maintained by the Charity and for the provision of new premises to support the growing work of the charity.

The Charity aims to build reserves sufficient to cover operational costs for a minimum of 3 months (c. £400,000)

c. Principal risks and uncertainties

Ensuring the risk is managed on our delivery to safeguard participants and organisation reputation damage.

Uncertainty and length of funding streams remain a key risk.

Long term staff illness remains an uncertainty that can reduce the quality of delivery.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provides monthly financial information to managers to keep them focussed on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Structure, governance and management

a. Constitution

Shrewsbury Town Football Club Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1125101.

The principal object of the company is to take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Trustees shall be appointed for an initial three year fixed term, which may be renewed. Trustees should ideally serve for a maximum of nine consecutive years, any further re appointment should be subject to rigorous review and scrutiny.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Shin Aujla, Foundation Director, is delegated by Trustees to oversee the day to day running of the Charity. The Board of Trustees, which has been drawn from local business, and other representatives from the private sector, meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Staffing Level

Shrewsbury Town Football Club Foundation currently has 27 FTE Permanent staff and utilises a pool of 4 FTE flexible zero hours staff.

Key Staff – Senior Management Team

Shin Aujla – Foundation Director
Lyn Towers – Head of Finance

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustees and reviewed on a regular basis.

f. Related party relationships

The Charity works closely with Shrewsbury Town Football Club.

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

Plans for future periods

- To continue to grow the female football pathway
- To seek the extension of the contracts with the DWP and UKSPF to engage young people not currently active in the workforce
- To re-shape the Health & Wellbeing programme and continue the growth of its various hubs
- With the support of the Premier League Charitable Fund, deliver a fan engagement project working closely with Shrewsbury Town Football Club.
- To continue to grow and develop the Shrewsbury Town College and University delivering a wider variety of courses to more students
- To obtain investment to improve the facilities at the Shrewsbury hub for the benefit of participants
- To facilitate the smooth handover of the Ludlow Football Stadium to a local consortium

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors

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

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
H Thorne
(Chair of Trustees)

Date: 6 March 2025

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

Opinion

We have audited the financial statements of Shrewsbury Town Football Club Foundation (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.
- We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members, as a body, those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date:

11th March 2025

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	342,308	349,783	692,091	696,804
Charitable activities	5	819,331	-	819,331	1,083,932
Other trading activities	6	16,324	-	16,324	15,464
Investments	7	1,680	-	1,680	706
Total income		1,179,643	349,783	1,529,426	1,796,906
Expenditure on:					
Charitable activities	8	1,140,668	343,311	1,483,979	1,628,518
Total expenditure		1,140,668	343,311	1,483,979	1,628,518
Net income		38,975	6,472	45,447	168,388
Transfers between funds	18	(2,758)	2,758	-	-
Net movement in funds		36,217	9,230	45,447	168,388
Reconciliation of funds:					
Total funds brought forward		350,171	502,258	852,429	684,041
Net movement in funds		36,217	9,230	45,447	168,388
Total funds carried forward		386,388	511,488	897,876	852,429

The notes on pages 21 to 43 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	843,270	845,405
		<u>843,270</u>	<u>845,405</u>
Current assets			
Debtors	15	145,222	195,624
Cash at bank and in hand		228,615	197,313
		<u>373,837</u>	<u>392,937</u>
Creditors: amounts falling due within one year	16	(143,597)	(215,985)
Net current assets		<u>230,240</u>	<u>176,952</u>
Total assets less current liabilities		<u>1,073,510</u>	<u>1,022,357</u>
Creditors: amounts falling due after more than one year	17	(175,634)	(169,928)
Total net assets		<u><u>897,876</u></u>	<u><u>852,429</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	18	511,488	502,258
Unrestricted funds	18	386,388	350,171
Total funds		<u>897,876</u>	<u>852,429</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
H Thorne
(Chair of Trustees)

Date: 6 March 2025

The notes on pages 21 to 43 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	68,166	217,942
Cash flows from investing activities		
Dividends, interests and rents from investments	1,680	706
Purchase of tangible fixed assets	(33,536)	(330,713)
Disposal of tangible fixed assets	541	1,950
Net cash used in investing activities	(31,315)	(328,057)
Cash flows from financing activities		
Repayments of loans	(7,229)	-
Interest paid	1,680	-
Net cash (used in)/provided by financing activities	(5,549)	-
Change in cash and cash equivalents in the year	31,302	(110,115)
Cash and cash equivalents at the beginning of the year	197,313	307,428
Cash and cash equivalents at the end of the year	228,615	197,313

The notes on pages 21 to 43 form part of these financial statements

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

1. General information

Shrewsbury Town Football Club Foundation is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The Charity is incorporated in England and Wales and has a registered address of Oteley Road, Shrewsbury, SY2 6ST.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town Football Club 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.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Interest receivable

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 institution with whom the funds are deposited.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis.

Depreciation is provided on the following bases:

Leasehold property and Leasehold property improvements	- straight line over the lease term
Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	342,308	349,783	692,091	696,804
<i>Total 2023</i>	<i>125,930</i>	<i>570,874</i>	<i>696,804</i>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Education, health & wellbeing & football development programmes	819,331	819,331	1,083,932
Total 2024	819,331	819,331	1,083,932
<i>Total 2023</i>	<i>1,083,932</i>	<i>1,083,932</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising Income	16,324	16,324	15,464
<i>Total 2023</i>	<i>15,464</i>	<i>15,464</i>	

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank Interest	1,680	1,680	706
<i>Total 2023</i>	<i>706</i>	<i>706</i>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Education, health & wellbeing & football development programmes	1,140,668	343,311	1,483,979	1,628,518
<i>Total 2023</i>	<i>1,330,611</i>	<i>297,907</i>	<i>1,628,518</i>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Education, health & wellbeing & football development programmes	1,095,395	388,584	1,483,979	1,628,518
<i>Total 2023</i>	<i>1,237,826</i>	<i>390,692</i>	<i>1,628,518</i>	

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charity programme s 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff Costs	737,784	737,784	761,767
Accommodation	32,541	32,541	45,767
Hire of Facilities	287,222	287,222	357,177
Hire of Services	16,065	16,065	19,774
Footballs, Equipment, Tops & Prizes	21,783	21,783	53,341
	<u>1,095,395</u>	<u>1,095,395</u>	<u>1,237,826</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charity programme s 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff Costs	136,677	136,677	175,274
Depreciation	35,130	35,130	22,622
Advertising	13,575	13,575	7,878
Motor Expenses	18,013	18,013	9,041
Accommodation	658	658	2,785
Sundry Expenses	22,980	22,980	17,088
Telephone	9,503	9,503	10,037
Staff Training and HR	6,525	6,525	17,270
Management Fee	40,000	40,000	40,000
Bad Debts	3,476	3,476	896
Postage	481	481	1,221
Accountancy	18,102	18,102	13,529
Bank Charges and Paypal Fees	24,894	24,894	18,154
Repairs and Renewals	8,302	8,302	8,317
Hire of Facilities	10,000	10,000	10,000
Hire of Services	9,478	9,478	4,003
(Profit)/loss on the Sale of Tangible Assets	541	541	1,951
Travel Hire Costs	16,714	16,714	27,978
Uniforms	13,535	13,535	2,648
	<u>388,584</u>	<u>388,584</u>	<u>390,692</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Net Income/(Expenditure)

This is stated after charging:

	2024	2023
	£	£
Depreciation of Tangible Fixed Assets:		
-Owned by the Charity	35,130	22,622
Operating Lease Payments	5,431	11,948
Auditors' Remuneration - Audit	9,150	8,800
	49,711	43,370

11. Auditors' remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,600	7,300
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,550	1,500

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Staff costs

	2024 £	2023 £
Wages and Salaries	797,875	850,266
Social Security Costs	63,541	70,485
Contribution to Defined Contribution Pension Schemes	13,045	16,290
	<u>874,461</u>	<u>937,041</u>

There were no redundancy payments made during the current year, but due to restructuring at the Charity there was a redundancy payment made during the prior year amounting to £496, .

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Average	<u>48</u>	<u>56</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Full time equivalent	<u>31</u>	<u>37</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £83,767 (2023: £104,975).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

14. Tangible fixed assets

	Long-term leasehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation						
At 1 September 2023	825,265	25,896	-	13,137	30,166	894,464
Additions	-	3,407	30,129	-	-	33,536
Disposals	-	-	-	-	(1,377)	(1,377)
At 31 August 2024	<u>825,265</u>	<u>29,303</u>	<u>30,129</u>	<u>13,137</u>	<u>28,789</u>	<u>926,623</u>
Depreciation						
At 1 September 2023	15,188	13,200	-	6,263	14,408	49,059
Charge for the year	21,852	3,239	6,026	1,330	2,683	35,130
On disposals	-	-	-	-	(836)	(836)
At 31 August 2024	<u>37,040</u>	<u>16,439</u>	<u>6,026</u>	<u>7,593</u>	<u>16,255</u>	<u>83,353</u>
Net book value						
At 31 August 2024	<u>788,225</u>	<u>12,864</u>	<u>24,103</u>	<u>5,544</u>	<u>12,534</u>	<u>843,270</u>
At 31 August 2023	<u>810,077</u>	<u>12,696</u>	<u>-</u>	<u>6,874</u>	<u>15,758</u>	<u>845,405</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	38,158	121,998
Other debtors	53,017	37,932
Prepayments and accrued income	54,047	35,694
	145,222	195,624

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	7,954	6,889
Trade creditors	51,752	120,915
Other taxation and social security	17,540	19,934
Obligations under finance lease and hire purchase contracts	6,504	-
Other creditors	8,959	17,710
Accruals and deferred income	50,888	50,537
	143,597	215,985
	2024 £	2023 £
Deferred income at 1 September 2023	35,877	36,434
Resources deferred during the year	35,171	35,877
Amounts released from previous periods	(35,877)	(36,434)
	35,171	35,877

The monies included within deferred income relate to income received for events taking place post year end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

17. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	161,634	169,928
Net obligations under finance lease and hire purchase contracts	14,000	-
	175,634	169,928

Included within bank loans is a loan, provided by National Westminster Bank Plc. Interest is charged at 3.2% plus the base rate and the balance is expected to be repaid in full by May 2037. The loan is secured by a fixed and floating charge over the assets of the Charity.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2024	2023
	£	£
Payable or repayable by installments	122,104	133,244
	122,104	133,244

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	17,692	-	-	-	17,692
Foundation 3G Pitch Sinking Fund	50,000	-	-	25,000	75,000
New Building	85,752	-	-	(85,752)	-
Leasehold Improvements	6,057	-	-	(6,057)	-
Shrewsbury Facility Maintenance	4,364	-	-	(4,364)	-
Ludlow Facility Maintenance	273	-	-	4,652	4,925
	<u>164,138</u>	<u>-</u>	<u>-</u>	<u>(66,521)</u>	<u>97,617</u>
General funds					
General Funds	<u>186,033</u>	<u>1,179,643</u>	<u>(1,140,668)</u>	<u>63,763</u>	<u>288,771</u>
Total Unrestricted funds	<u>350,171</u>	<u>1,179,643</u>	<u>(1,140,668)</u>	<u>(2,758)</u>	<u>386,388</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Statement of funds (continued)

Restricted funds

DWP Shropshire Youth Hub	-	42,174	(34,188)	(3,302)	4,684
Skybet	-	10,000	-	-	10,000
Shropshire Council CIL Funding	243,111	-	-	(3,289)	239,822
Changing Rooms Football Foundation	244,188	-	-	(13,950)	230,238
Changing Rooms Walker Trust	4,884	-	-	(279)	4,605
EFL Business Infrastructure Grant	-	10,000	(1,608)	-	8,392
DWP Back in the Game	4,616	-	-	-	4,616
Grass Pitch Ludlow (Football Foundation)	3,737	9,600	(9,480)	-	3,857
Premier League Primary Stars	-	35,000	(64,673)	29,673	-
PLCF Fan Engagement Fund	-	10,417	(5,143)	-	5,274
PL Kickz	-	35,000	(30,822)	(4,178)	-
UK SPF	-	160,432	(160,432)	-	-
Emerging Talent Centre	-	25,000	(32,999)	7,999	-
Intel Trust Minibus	-	5,000	-	(5,000)	-
Other small grants	1,722	7,160	(3,966)	(4,916)	-
	<u>502,258</u>	<u>349,783</u>	<u>(343,311)</u>	<u>2,758</u>	<u>511,488</u>
Total of funds	<u><u>852,429</u></u>	<u><u>1,529,426</u></u>	<u><u>(1,483,979)</u></u>	<u><u>-</u></u>	<u><u>897,876</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 August 2023</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	17,692	-	-	-	17,692
Foundation 3G Pitch Sinking Fund	25,000	-	-	25,000	50,000
New Building	89,064	-	-	(3,312)	85,752
Leasehold Improvements	6,057	-	-	-	6,057
Shrewsbury Facility Maintenance	5,235	-	-	(871)	4,364
Ludlow Facility Maintenance	-	-	-	273	273
	<u>143,048</u>	<u>-</u>	<u>-</u>	<u>21,090</u>	<u>164,138</u>
General funds					
General Funds	258,197	1,226,032	(1,330,611)	32,415	186,033
	<u>401,245</u>	<u>1,226,032</u>	<u>(1,330,611)</u>	<u>53,505</u>	<u>350,171</u>
Total Unrestricted funds					

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

18. Statement of funds (continued)

Restricted funds

Kick Cancer Lingen Davies	11,774	5,200	(2,391)	(14,583)	-
Shropshire Council CIL Funding	246,400	-	-	(3,289)	243,111
Changing Rooms Football Foundation	-	250,000	-	(5,812)	244,188
Exercise on Referral	10,485	118,267	(103,666)	(25,086)	-
Changing Rooms Walker Trust	-	5,000	-	(116)	4,884
DWP Back in the Game	4,731	6,826	(6,941)	-	4,616
Grass Pitch Ludlow (Football Foundation)	-	9,600	-	(5,863)	3,737
Future Generations CIN	-	16,492	(16,492)	-	-
Premier League Primary Stars	-	35,000	(55,364)	20,364	-
PL Kickz	-	38,750	(44,239)	5,489	-
Emerging Talent Centre	-	25,000	(44,499)	19,499	-
Shropshire Council Prescribing	4,713	1,167	-	(5,880)	-
Shropshire Council HAF	-	46,054	(16,333)	(29,721)	-
Other small grants	4,693	13,518	(7,982)	(8,507)	1,722
	<u>282,796</u>	<u>570,874</u>	<u>(297,907)</u>	<u>(53,505)</u>	<u>502,258</u>
Total of funds	<u><u>684,041</u></u>	<u><u>1,796,906</u></u>	<u><u>(1,628,518)</u></u>	<u><u>-</u></u>	<u><u>852,429</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

18. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity.

Unrestricted Funds

Includes core running costs and all programme activity not funded by restricted monies.

Restricted Funds

Education & Employability

- DWP Shropshire Youth Hub – programme helping young people to find employment.
- DWP Back in the Game – former programme aimed at helping those out of employment back into the workforce.
- UK Shared Prosperity Fund – programme supporting young people to get work ready.
- Premier League Primary Stars – a national programme utilising the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.
- PL Kickz – a national programme utilising the power of football and the value of sports participation to develop young people in high-need areas.

Facilities, Events & Core

- Shropshire Council CIL Funding – funding from the Community Infrastructure Levy to support the construction of the new 3G pitch and changing rooms.
- Football Foundation – grants to support the construction of the changing room building and for the upkeep of the grass pitch at the Ludlow site.
- Walker Trust – grant provided for changing room facilities.
- EFL in the Community – grant to support key infrastructure needs.
- PLCF Fan Engagement Fund – grant for the engagement with minority fan groups in the community.
- EFL Skybet Fund – to support and engage with adults in the community through the medium of football.
- Lintel Trust – grant to support the purchase of a minibus.
- Hardship Fund Lintel Trust (within other small grants) – grant to support those affect by hardship in the community to enable them to access the Foundation's programmes.

Football & Participation

- Emerging Talent Centre – FA grant which funds session to encourage girls to engage in football training and matches.
- Short Breaks (within other small grants) – supporting disability participants in the community with sessions designed to provide respite for parents and carers.

Health & Wellbeing

- Veteran Armed Forces Hub (within other small grants) – used to create a "Military Hub" to allow veterans to reminisce, share stories and access the services on offer.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	164,138	-	-	(66,521)	97,617
General funds	186,033	1,179,643	(1,140,668)	63,763	288,771
Restricted funds	502,258	349,783	(343,311)	2,758	511,488
	<u>852,429</u>	<u>1,529,426</u>	<u>(1,483,979)</u>	<u>-</u>	<u>897,876</u>

Summary of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Designated funds	143,048	-	-	21,090	164,138
General funds	258,197	1,226,032	(1,330,611)	32,415	186,033
Restricted funds	282,796	570,874	(297,907)	(53,505)	502,258
	<u>684,041</u>	<u>1,796,906</u>	<u>(1,628,518)</u>	<u>-</u>	<u>852,429</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	203,622	639,648	843,270
Current assets	332,409	41,428	373,837
Creditors due within one year	(135,643)	(7,954)	(143,597)
Creditors due in more than one year	(14,000)	(161,634)	(175,634)
Total	<u>386,388</u>	<u>511,488</u>	<u>897,876</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	181,289	664,116	845,405
Current assets	377,978	14,959	392,937
Creditors due within one year	(209,096)	(6,889)	(215,985)
Creditors due in more than one year	-	(169,928)	(169,928)
Total	<u>350,171</u>	<u>502,258</u>	<u>852,429</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>45,447</u>	<u>168,388</u>
Adjustments for:		
Depreciation charges	35,130	22,622
Dividends, interests and rents from investments	(1,680)	(706)
Decrease/(increase) in debtors	50,402	9,989
Increase/(decrease) in creditors	(61,133)	17,649
Net cash provided by operating activities	<u>68,166</u>	<u>217,942</u>

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	<u>228,615</u>	<u>197,313</u>
Total cash and cash equivalents	<u>228,615</u>	<u>197,313</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

23. Analysis of changes in net debt

	At 1 September 2023	Cash flows	New finance leases	At 31 August 2024
	£	£	£	£
Cash at bank and in hand	197,313	31,302	-	228,615
Debt due within 1 year	(6,889)	(1,065)	-	(7,954)
Debt due after 1 year	(169,928)	8,294	-	(161,634)
Finance leases	-	-	(20,504)	(20,504)
	<u>20,496</u>	<u>38,531</u>	<u>(20,504)</u>	<u>38,523</u>

24. Contingent liabilities

The assets of the Charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

25. Operating lease commitments

At 31 August 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	-	5,431

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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

26. Related party transactions

During the year Throgmorton Associates Wealth Management Ltd, in which a Trustee is a director, paid £2,200 to the Charity for Gala Dinner tickets and auction prizes (2023: £2,435 for annual community sponsorship). There were no balances outstanding at year end.

During the year Shropshire Homes Ltd, in which a Trustee is a director, paid £1,800 to the Charity for Gala Dinner tickets and auction prizes (2023: £3,308 for annual community sponsorship). There were no balances outstanding at year end.

During the year Dyke Yaxley, in which a Trustee is a director, paid £700 (2023: £700) to the Charity for Gala Dinner tickets. The Charity incurred expenditure of £466 (2023: £403) to Dyke Yaxley for the provision of professional services. There were no balances outstanding at year end.

During the year Shrewsbury Town Football Club, in which a Trustee during the year was the Chief Executive Officer, spent £28,972 (2023: £58,941) with the Charity on facility hire and recharges. The Charity incurred expenditure of £140,484 (2023: £137,107) to Shrewsbury Town Football Club for the provision of professional services, hire of facilities and a long term lease on a new building for the Charity. At 31 August 2024 balances outstanding owing from the Club were £5,333 (2023: £17,370).

In addition to the above the Charity also has two leases in place with Shrewsbury Town Football Club:

Lease 1 - For the Foundation Offices (formerly the Shropshire FA Building), the lease is for 74 years from 29 April 2022 and £250,000 was paid by the Foundation to the Club with the lease providing for a peppercorn rent.

Lease 2 – For the Media & Training Suite, the lease is for 52 years from 7 February 2022 and £53,000 was paid by the Foundation to the Club with the lease providing for a peppercorn rent.

During the year the Charity paid out £Nil (2023: £9,376) to Little Rascals, of which a Trustee is involved, the payment last year related to income from a charity football match.

During the year The Lintel Trust, in which a Trustee is a director, awarded a grant of £52,000 (2023: £nil) to the Charity. £29,250 of the grant was received in 2024.

During the year Shrewsbury Town Women's Team, in which a Trustee is a director, spent £9,817 (2023: £nil) with the Charity on facility hire and team kit. An amount of £640 was due at the year-end.

Lyn Towers is an employee of the Charity and was appointed as a Trustee in the year. She received remuneration of £14,460 under her employment contract during the year following her appointment as a Trustee on 22 December 2023 (2023: £nil).

No income was received from any Trustees for a fundraising golf day in the year (2023 : £83).

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1125101

Accounts

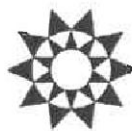
Registered number: 06614473
Charity number: 1125101

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



FOUNDATION
THE CLUB'S OFFICIAL CHARITY



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Partners
Protecting your future.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	M E Bramall P Brophy (appointed 19 May 2023) B Caldwell (resigned 8 May 2023) D Edwards R Jervis N Jones J Masi (appointed 24 February 2023) M Miller L Rimmer (appointed 24 February 2023) H Thorne, Chair
Company registered number	06614473
Charity registered number	1125101
Registered office	Montgomery Waters Meadow Oteley Road Shrewsbury Shropshire SY2 6ST
Chief executive officer	Jamie Edwards
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Barclays Bank 44, Castle Street Shrewsbury Shropshire SY1 2BU
Senior management team	Jamie Edwards - CEO Steve Brotherwood - Operations Manager - Resigned 31 July 2023 Lyn Towers - Finance Consultant

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town Football Club Foundation has 3 main objectives:

1. To promote community participation healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
2. To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
3. To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

Introduction

In the midst of challenging times, the Charity has seen another year of outstanding and inspiring delivery which would not be possible without the efforts of all the workforce.

Considerable time has been spent reflecting on the Charity's purpose and the development of a new strategy. Being the official Charity of Shrewsbury Town Football Club is a unique position for the Charity enabling connection between the football club and the local community.

It is also important to note that without the participants, students, parents, funders, partners, volunteers, staff and trustees, the Charity would not be able to deliver the inspiring and sometimes life-changing work across Shropshire.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town into the heart of the local community, empowering people to realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town Football Club Foundation's mission is simple – To utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town Football Club Foundation, and every one of our team makes sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club, and how we can make a difference for the community we live in.

Inclusive – We are committed to supporting all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Caring – Our workforce cares a lot about our work and our local community.

Fun - We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Exercise on Referral
- Veterans Hub

Education & Learning

- BTEC Football & Education
- USW Community Coaching Degree
- NCS
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Partner Schools
- Extra-Curricular Clubs
- PL Kicks
- SEND Schools
- Holiday, Activities and Food Programme
- Kickstart
- Back in the Game

Football Development

- Male player pathway (Player Development Centre & Advanced Development Centre)
- Female player pathway (Advanced Development Centre & Women's Team)
- Youth development phase (13-16s)
- Soccer Schools & Multi-Sport Courses
- Shrewsability
- Short Breaks
- Mini Kickers

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Media & Training Suite
- Foundation Building
- Artificial 3G Pitch

Across our projects we have delivered over 12,566 hours of delivery to 214,566 aggregate session attendees.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

d. Volunteers

The Charity is grateful for the handful of volunteers who are involved in service provision and fundraising. It is estimated that over 2,500 volunteer hours were provided during the year. If this is conservatively valued at £12 an hour the volunteer effort amounts to over £30,000.

e. Main activities undertaken to further the Charity's purposes for the public benefit

Our main activities to meet the Charity's purposes are split into 3 areas:

Improving Health & Wellbeing

We inspire children to adopt healthier lifestyles by providing sports coaching, health education and teaching resources for schools.

We increase enjoyment of Physical Education by providing mentoring support to non-PE specialists in schools.

We address inequalities of participation in sport and physical activity by providing access to community sports for females, people with a disability and the elderly.

We champion and raise awareness of the importance of healthy and active lifestyles amongst Shrewsbury Town supporters.

Providing Better Life Chances

We offer a volunteer programme that will provide opportunities for 14 – 25 year olds to access industry specific work based learning.

We offer post-16 education programmes through sport which will support progression to further education and employment.

We support schools in inspiring young people by providing sports coaching, cross curricular teaching resources and stadium visits.

Creating Stronger Communities

We provide access to safe inspiring community facilities that provide the platform to shape a positive future.

We will provide opportunities for Police Community Support Officers to engage with children and young people through our programmes.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report

Achievements and performance

a. Main achievements of the Charity

Some of the major achievements of the year are:

- The continued development of the Shrewsbury Town College and University with increased student numbers and a retention rate of 96%.
- The growth in the partnership with the Shrewsbury Primary Care Network which has allowed for savings of over 4,000 hours through the Exercise on Referral programme.
- The establishment of a mental health project in South Shropshire schools funded by the Ludlow Primary Care Network.
- Receiving the exemplary grade for the work done in schools as part of the Premier League Primary Stars project.
- A 252% increase in facility bookings compared to the previous year.
- Football coaching delivery for over 40 hours per week across Shropshire.

b. Key performance indicators

	2023	2022
Income	£1,796,906	£2,029,685
Surplus	£168,388	£61,969

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

c. Review of activities

Once again, we have produced an annual review which clearly reports on the impact of all of our programmes and projects. The report is made available through a bespoke website and also hard copy.

Over the past 12 months as a charity we have delivered sessions to 214,566 aggregate session attendees. This equates to 12,566 hours of delivery. Our 3 main programme areas outlined below seek to fulfil our objectives of improving health and wellbeing, creating better life chances and creating stronger communities.

Health and Wellbeing

The Charity's health and wellbeing projects have gone from strength to strength.

One of the key successes is the Exercise on Referral project. Through the partnership with the Shrewsbury Primary Care Network the Charity has seen 177 people completing the twelve week programme this year alone. By offering this service, the Charity has helped to relieve pressure on the NHS by creating an exercise habit for participants and adding towards reversing their health conditions.

With new members accessing the gym the Charity has created a membership which allows participants to continue their journey and support new health habits. Additionally, a number of new gym sessions have been launched to encourage local people to get involved, whether that is 5K Friday or Zumba classes.

The Charity's health hubs have seen an increase in numbers and through new funding from Parkinson's UK the Charity is now able to offer a dedicated Parkinson's hub which runs in addition to the Extra Time, military and dementia hubs.

Education & Employability

The primary education team have continued to deliver the Premier League Primary Stars (PLPS) project to a very high quality and reached over 4,500 participants through in-school delivery, teaching essential skills for both physical and mental wellbeing. 80% of PLPS participants report increased confidence as a result of the delivery. Additionally, the charity's healthy lifestyle and literacy projects which includes 'Reading the Game' have been delivered to 57 schools over Shropshire with 889 children taking part.

Successful delivery of the Holiday Activity and Food (HAF) project saw 1,034 participants take part in Christmas, Easter and Summer holiday activities with hundreds of meals distributed over this time.

The alternative provision pathway, running in partnership with local secondary schools, has broadened horizons for students who were withdrawn from mainstream education. Remarkably, these students have not only completed a level 1 qualification, but have seen a transformation in attendance with rates increasing from below 50% to over 80%.

Delivered in partnership with SCL Education, the charity's college programme has not only given students the opportunity to represent Shrewsbury Town in a national college league, but also to take part in 2 residential experiences this year. These experiences provided essential life skills building confidence and resilience for students whilst creating lifelong memories.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Upon completion of the Charity's higher education courses, delivered in partnership with the University of South Wales, the Charity has been able to produce some of its future workforce, with former students currently making up 21% of the total staff numbers. By completing 3,800 hours of volunteering, students have been able to gain practical knowledge preparing them for their future careers. Now in its 9th year, the quality of the programme is making an impact outside of the charity with former students moving on to work with national governing bodies, public services and senior roles at other charitable organisations.

Thanks to significant investment in facilities, the charity has seen a substantial increase in full time students across the further and higher education courses offered. Through the students' hard work and perseverance, a 100% pass rate was achieved for the academic year.

Football & Participation

With over 600 weekly participants the charity's football and participation programmes have continued to grow over the past 12 months.

The Charity has seen 4 players progress into the Shrewsbury Town Academy. The Emerging Talent Centre has provided the opportunity for 99 girls to train and play, with 2 progressing to become first team regulars with the women's team.

The Charity's disability project has seen a significant increase in participants, with weekly sessions catering for young people with a range of disabilities. The popular match day disability club has resulted in an increase in Shrewsbury Town supporters with disabilities attending football matches.

The Premier League Kicks project has engaged with 420 young people in weekly football sessions delivered in areas of deprivation across Shropshire. This project actively aims to reduce anti-social behaviour with a focus on building relationships between participants and West Mercia police.

Facilities

The Charity's facility offering has been extended, enabling the community to enjoy new spaces to play, socialise and enjoy the beautiful game. This year the Charity has seen a significant increase in bookings compared to the previous year. The Charity has built stronger links with local teams and the community by offering superb facilities for local grass root teams to play, from toddlers playing for the first time to adults playing walking football.

One of the Charity's new initiatives is the "Brew and Amber" café which is a popular space during match day festivals, tournaments and throughout college and university hours. Attached to the café is the Charity's new changing facilities which opened in July 2023. It offers first class changing room facilities for the community hirers, education programme and STFC Women's team.

Strong connections have also been established with local businesses and services which have helped to grow the stadium into a hub for the community. Over the past year the charity has worked closely with Shrewsbury Ark, offering a pitch on which homeless people can play, Shropshire Supports Refugees by providing mentored support and Radfield Care who use the hub for their weekly support sessions.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Strategic report (continued)

Achievements and performance (continued)

Key Challenges

The continuing challenges are:

- Recruiting and retaining personnel who are key to the provision of our projects
- Raising funds to support core overhead.
- Accessing grant funding which supports the work of the Charity
- Aligning objectives with the wider challenge of environmental sustainability

d. Factors relevant to achieve objectives

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total funds of the Charity at 31 August 2023 were £852,429 (2022: £684,041). The unrestricted funds are £350,171 (2022: £401,245), of this the free reserves are £4,744 (2022: £183,893), after removing the designated funds of £164,138 (2022: £143,048). Funds are designated for future upgrade and repair works at all sites maintained by the Charity and for the provision of new premises to support the growing work of the charity.

The Charity aims to build reserves sufficient to cover operational costs for a minimum of 3 months (c. £400,000).

c. Principal risks and uncertainties

- Ensuring the risk is managed on our delivery to safeguard participants and organisation reputation damage.
- Uncertainty and length of funding streams remain a key risk.
- Long term staff illness remains an uncertainty that can reduce the quality of delivery.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provides monthly financial information to managers to keep them focussed on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Structure, governance and management

a. Constitution

Shrewsbury Town Football Club Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1125101.

The principal object of the company is to take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Trustees shall be appointed for an initial three year fixed term, which may be renewed. Trustees should ideally serve for a maximum of nine consecutive years, any further re-appointment should be subject to rigorous review and scrutiny.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Jamie Edwards, CEO, is delegated by Trustees to oversee the day to day running of the Charity. The Board of Trustees, which has been drawn from local business, and other representatives from the private sector, meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Staffing Level

Shrewsbury Town Football Club Foundation currently has 33 FTE Permanent staff and utilises a pool of 4 FTE flexible zero hours staff.

Key Staff – Senior Management Team

Jamie Edwards – CEO
Lyn- Towers – Financial Consultant

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustess and reviewed on a regular basis.

f. Related party relationships

The Charity works closely with the following entities:

1. Shrewsbury Town Football Club

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

- To continue to shape the five year strategy for the charity. The charity's mission is for Shrewsbury Town Football Club to be recognised as more than a football club, connecting it with the local community.
- With funding from the Department for Work & Pensions and the UK Shared Prosperity Fund the charity will be setting up and delivering 2 employment projects with a range of local partners.
- The extension of the charity's active ageing offer, particularly with the addition of the Parkinson UK partnership.
- With the support of the Premier League Charitable Fund, the delivery of a fan engagement project working closely with Shrewsbury Town Football Club.
- To continue to grow and develop the Shrewsbury Town College and University delivering a wider variety of course to more students.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors

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

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

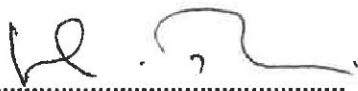
SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
H Thorne
Chair of Trustees

Date: 22/2/24

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION**

Opinion

We have audited the financial statements of Shrewsbury Town Football Club Foundation (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.
- We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members, as a body, those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *23rd February 2024*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	125,930	570,874	696,804	473,713
Charitable activities	5	1,083,932	-	1,083,932	1,537,462
Other trading activities	6	15,464	-	15,464	18,493
Investments	7	706	-	706	17
Total income		1,226,032	570,874	1,796,906	2,029,685
Expenditure on:					
Charitable activities		1,330,611	297,907	1,628,518	1,967,716
Total expenditure		1,330,611	297,907	1,628,518	1,967,716
Net (expenditure)/income		(104,579)	272,967	168,388	61,969
Transfers between funds	17	53,505	(53,505)	-	-
Net movement in funds		(51,074)	219,462	168,388	61,969
Reconciliation of funds:					
Total funds brought forward		401,245	282,796	684,041	622,072
Net movement in funds		(51,074)	219,462	168,388	61,969
Total funds carried forward		350,171	502,258	852,429	684,041

The notes on pages 22 to 44 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	845,405	539,264
		<u>845,405</u>	<u>539,264</u>
Current assets			
Debtors	14	195,624	205,613
Cash at bank and in hand		197,313	307,428
		<u>392,937</u>	<u>513,041</u>
Creditors: amounts falling due within one year	15	(215,985)	(199,158)
Net current assets		<u>176,952</u>	<u>313,883</u>
Total assets less current liabilities		<u>1,022,357</u>	<u>853,147</u>
Creditors: amounts falling due after more than one year	16	(169,928)	(169,106)
Total net assets		<u>852,429</u>	<u>684,041</u>
Charity funds			
Restricted funds	17	502,258	282,796
Unrestricted funds	17	350,171	401,245
Total funds		<u>852,429</u>	<u>684,041</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
H Thorne (Chair)
(Chair of Trustees)

Date: 22/2/24

The notes on pages 22 to 44 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	217,942	347,611
Cash flows from investing activities			
Dividends, interests and rents from investments		706	17
Purchase of tangible fixed assets		(330,713)	(379,124)
Disposal of tangible fixed assets		1,950	51,434
Net cash used in investing activities		(328,057)	(327,673)
Change in cash and cash equivalents in the year		(110,115)	19,938
Cash and cash equivalents at the beginning of the year		307,428	287,490
Cash and cash equivalents at the end of the year	22	197,313	307,428

The notes on pages 22 to 44 form part of these financial statements

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Shrewsbury Town Football Club Foundation is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

The Charity is incorporated in England and Wales and has a registered address of Oteley Road, Shrewsbury, SY2 6ST.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town Football Club 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.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Interest receivable

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 institution with whom the funds are deposited.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Leasehold property and Leasehold property improvements	- straight line over the lease term
Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance
Assets under construction	- Nil

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	-	-	1,775
Grants	125,930	570,874	696,804	471,938
	<u>125,930</u>	<u>570,874</u>	<u>696,804</u>	<u>473,713</u>
<i>Total 2022</i>	<u>473,713</u>	-	<u>473,713</u>	

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Education, health & wellbeing & football development programmes	1,083,932	-	1,083,932	1,537,462
	<u>1,083,932</u>	<u>-</u>	<u>1,083,932</u>	
<i>Total 2022</i>	<u>1,215,971</u>	<u>321,491</u>	<u>1,537,462</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising income	15,464	15,464	18,493
	<u>15,464</u>	<u>15,464</u>	
<i>Total 2022</i>	<u>18,493</u>	<u>18,493</u>	

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank Interest	706	706	17
<i>Total 2022</i>	<u>17</u>	<u>17</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Education, health & wellbeing & football development programmes	1,237,826	390,692	1,628,518	1,967,716
<i>Total 2022</i>	<u>1,441,531</u>	<u>526,185</u>	<u>1,967,716</u>	

Analysis of direct costs

	Charity programmes 2023 £	Total funds 2023 £	Total funds 2022 £
Staff Costs	761,767	761,767	956,549
Accommodation	45,767	45,767	35,402
Hire of Facilities	357,177	357,177	345,934
Hire of Services	19,774	19,774	13,189
Footballs, Equipment, Tops & Prizes	53,341	53,341	90,457
	<u>1,237,826</u>	<u>1,237,826</u>	<u>1,441,531</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charity programmes 2023 £	Total funds 2023 £	Total funds 2022 £
Staff Costs	175,274	175,274	183,720
Depreciation	22,622	22,622	11,826
Advertising	7,878	7,878	26,449
Motor Expenses	9,041	9,041	8,286
Accommodation	2,785	2,785	23,459
Sundry Expenses	17,088	17,088	24,577
Telephone	10,037	10,037	10,190
Staff Training and HR	17,270	17,270	69,586
Management Fee	40,000	40,000	40,000
Bad Debts	896	896	1,178
Postage	1,221	1,221	3,964
Accountancy	13,529	13,529	21,911
Bank Charges and Paypal Fees	18,154	18,154	7,167
Repairs and Renewals	8,317	8,317	7,457
Hire of Facilities	10,000	10,000	10,019
Hire of Services	4,003	4,003	5,682
(Profit)/loss on the Sale of Tangible Assets	1,951	1,951	(4,290)
Travel Hire Costs	27,978	27,978	25,421
Uniforms	2,648	2,648	13,459
Asset Write Off	-	-	36,124
	<u>390,692</u>	<u>390,692</u>	<u>526,185</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

9. Net Income/(Expenditure)

This is stated after charging:

	2023 £	2022 £
Depreciation of Tangible Fixed Assets:		
-Owned by the Charity	22,622	11,826
Operating Lease Payments	11,948	3,083
Auditors' Remuneration - Audit	8,800	6,870
	<u>43,370</u>	<u>21,779</u>

10. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,300	5,445
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>1,500</u>	<u>1,425</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

11. Staff costs

	2023	2022
	£	£
Wages and Salaries	850,266	1,047,776
Social Security Costs	70,485	75,395
Contribution to Defined Contribution Pension Schemes	16,290	17,098
	937,041	1,140,269

Due to restructuring at the Charity there was a redundancy payment made amounting to £496 during the year. (2022: £nil).

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Average	56	66

The average headcount expressed as full-time equivalents was:

	2023	2022
	No.	No.
Full time equivalent	37	43

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £104,975 (2022: £111,658).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

13. Tangible fixed assets

	Long-term leasehold property £	Plant & machinery £	Fixtures & fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 September 2022	466,637	24,989	13,001	32,152	31,496	568,275
Additions	327,132	907	1,299	1,375	-	330,713
Disposals	-	-	(1,163)	(3,361)	-	(4,524)
Transfers between classes	31,496	-	-	-	(31,496)	-
At 31 August 2023	<u>825,265</u>	<u>25,896</u>	<u>13,137</u>	<u>30,166</u>	<u>-</u>	<u>894,464</u>
Depreciation						
At 1 September 2022	1,677	9,384	5,238	12,712	-	29,011
Charge for the year	13,511	3,816	1,767	3,528	-	22,622
On disposals	-	-	(742)	(1,832)	-	(2,574)
At 31 August 2023	<u>15,188</u>	<u>13,200</u>	<u>6,263</u>	<u>14,408</u>	<u>-</u>	<u>49,059</u>
Net book value						
At 31 August 2023	<u>810,077</u>	<u>12,696</u>	<u>6,874</u>	<u>15,758</u>	<u>-</u>	<u>845,405</u>
At 31 August 2022	<u>464,960</u>	<u>15,605</u>	<u>7,763</u>	<u>19,440</u>	<u>31,496</u>	<u>539,264</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	121,998	127,411
Other debtors	37,932	66,699
Prepayments and accrued income	35,694	11,503
	<u>195,624</u>	<u>205,613</u>

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	6,889	16,900
Trade creditors	120,915	47,485
Other taxation and social security	19,934	28,240
Other creditors	17,710	44,039
Accruals and deferred income	50,537	62,494
	<u>215,985</u>	<u>199,158</u>

	2023 £	2022 £
Deferred income at 1 September 2022	36,434	63,626
Resources deferred during the year	35,877	36,434
Amounts released from previous periods	(36,434)	(63,626)
	<u>35,877</u>	<u>36,434</u>

The monies included within deferred income relate to income received for events taking place post year end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	169,928	169,106

Included within bank loans is a loan, provided by National Westminster Bank Plc. Interest is charged at 3.2% plus the base rate and the balance is expected to be repaid in full by May 2037. The loan is secured by a fixed and floating charge over the assets of the Charity.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	17,692	-	-	-	17,692
Foundation 3G Pitch Sinking Fund	25,000	-	-	25,000	50,000
New Building	89,064	-	-	(3,312)	85,752
Leasehold Improvements	6,057	-	-	-	6,057
Shrewsbury Facility Maintenance	5,235	-	-	(871)	4,364
Ludlow Facility Maintenance	-	-	-	273	273
	143,048	-	-	21,090	164,138
General funds					
CFH - Community Football Hub	6,990	306,172	(245,032)	(68,130)	-
Core	-	57,482	(224,843)	167,361	-
Education	28,078	309,171	(266,838)	44,753	115,164
Events & Fundraising	-	111,206	(107,990)	(3,216)	-
Facilities Hire - Ludlow	8,249	86,797	(86,990)	(1,050)	7,006
Facilities Hire - Shrewsbury (Reech)	27,550	-	-	9,177	36,727
Health & Wellbeing	5,943	52,676	(53,054)	21,571	27,136
NCS	181,387	36,595	(38,168)	(179,814)	-
Football & Participation	-	265,933	(307,696)	41,763	-
	258,197	1,226,032	(1,330,611)	32,415	186,033
Total Unrestricted funds	401,245	1,226,032	(1,330,611)	53,505	350,171

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Statement of funds (continued)

Restricted funds

Hardship Fund (Line1 Trust)	-	1,464	(1,464)	-	-
Together Stronger (Lintel Trust)	1,750	-	-	(1,750)	-
Kick Cancer Lingen Davies	11,774	5,200	(2,391)	(14,583)	-
Shropshire Council CIL Funding	246,400	-	-	(3,289)	243,111
Changing Rooms Football Foundation	-	250,000	-	(5,812)	244,188
Exercise on Referral	10,485	118,267	(103,666)	(25,086)	-
Changing Rooms Walker Trust	-	5,000	-	(116)	4,884
Veteran Armed Forces Hub	2,943	3,970	(5,191)	-	1,722
DWP Back in the Game	4,731	6,826	(6,941)	-	4,616
Grass Pitch Ludlow (Football Foundation)	-	9,600	-	(5,863)	3,737
Future Generations CIN	-	16,492	(16,492)	-	-
Premier League Primary Stars	-	35,000	(55,364)	20,364	-
PL Kickz	-	38,750	(44,239)	5,489	-
Short Breaks	-	8,084	(1,327)	(6,757)	-
Emerging Talent Centre	-	25,000	(44,499)	19,499	-
Shropshire Council Prescribing	4,713	1,167	-	(5,880)	-
Shropshire Council HAF	-	46,054	(16,333)	(29,721)	-
	<u>282,796</u>	<u>570,874</u>	<u>(297,907)</u>	<u>(53,505)</u>	<u>502,258</u>
Total of funds	<u><u>684,041</u></u>	<u><u>1,796,906</u></u>	<u><u>(1,628,518)</u></u>	<u><u>-</u></u>	<u><u>852,429</u></u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	35,000	-	-	(17,308)	17,692
Foundation 3G Pitch Sinking Fund	-	-	-	25,000	25,000
New Building	89,064	-	-	-	89,064
Leasehold Improvements	10,936	-	(4,879)	-	6,057
Shrewsbury Facility Maintenance	-	-	-	5,235	5,235
	<u>135,000</u>	<u>-</u>	<u>(4,879)</u>	<u>12,927</u>	<u>143,048</u>
General funds					
CFH - Community Football Hub	16	185,656	(184,468)	5,786	6,990
Core	-	50,017	(212,445)	162,428	-
Education	12,274	416,211	(469,007)	68,600	28,078
Events & Fundraising	-	64,253	(99,211)	34,958	-
Facilities Hire - Ludlow	15,180	63,482	(62,334)	(8,079)	8,249
Facilities Hire - Shrewsbury (Reech)	-	178,360	(99,439)	(51,371)	27,550
Health & Wellbeing	9,958	13,656	(9,806)	(7,865)	5,943
NCS	123,943	519,350	(248,876)	(213,030)	181,387
Football Development	-	217,209	(324,314)	107,105	-
School Sports	45,937	-	-	(45,937)	-
	<u>207,308</u>	<u>1,708,194</u>	<u>(1,709,900)</u>	<u>52,595</u>	<u>258,197</u>
Total Unrestricted funds	<u>342,308</u>	<u>1,708,194</u>	<u>(1,714,779)</u>	<u>65,522</u>	<u>401,245</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Statement of funds (continued)

Restricted funds

Together Stronger (Lintel Trust)	16,387	-	(13,660)	(977)	1,750
Kick Cancer Lingen Davies	5,342	10,000	(3,568)	-	11,774
Shropshire Council CIL Funding	246,400	-	-	-	246,400
Exercise on Referral	-	41,448	(30,963)	-	10,485
Veteran Armed Forces Hub	-	3,969	(1,026)	-	2,943
DWP Back in the Game	-	34,130	(29,399)	-	4,731
Future Generations CIN	-	33,716	(33,716)	-	-
Premier League Primary Stars	-	40,000	(12,922)	(27,078)	-
Return to Football	-	6,000	(980)	(5,020)	-
PL Kickz	3,957	32,500	(31,503)	(4,954)	-
Short Breaks	-	7,649	(3,740)	(3,909)	-
Shropshire Council Prescribing	-	5,833	(1,120)	-	4,713
Shropshire Council HAF	-	38,112	(19,982)	(18,130)	-
Shropshire Council Training	-	57,884	(57,884)	-	-
Other small restricted funds	7,678	10,250	(12,474)	(5,454)	-
	<u>279,764</u>	<u>321,491</u>	<u>(252,937)</u>	<u>(65,522)</u>	<u>282,796</u>
Total of funds	<u>622,072</u>	<u>2,029,685</u>	<u>(1,967,716)</u>	<u>-</u>	<u>684,041</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

18. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity and the provision of a new building to facilitate the Charity's expanding programmes.

Unrestricted Funds

Core

- Core running costs.

Health & Wellbeing

- Walking Football

A football session for those aged 50 where footballers walk instead of run so they can still enjoy the beautiful game and participate in competitive football but at a slower pace.

- Heads Up (Mental Health)

Mental Health sports sessions for those living with mental health problems.

Sessions aim to raise awareness of mental health issues, reduce the stigma surrounding mental health conditions, provide a weekly physical activity session in order to help achieve a positive mental well-being and demonstrate the importance sport can have in tackling mental health problems.

Education & Learning

Primary

- Reading the Game

This is a bespoke 6-week literacy programme that engages students through Football and the appeal of the club.

- Soccer Schools

Our Soccer Schools aim to provide a safe and enjoyable environment for children aged 5 to 12 and give them the opportunity to practice their skills, take part in tournaments, make new friends and have fun whilst being coached by our highly skilled team.

- Curriculum Coaching

PE Delivery within Primary Schools that meets the needs of the National Curriculum.

- Extra-Curricular Clubs

Sessions are designed to provide a safe and enjoyable environment in which participants can improve their skills, have fun, and socialise with their friends. Activities include football, multi-skills, tag rugby, and many more.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Secondary

- Partner Schools

Partner Schools is a project that is delivered in secondary schools with a range of support including behavioural interventions, mentoring and work placement opportunities.

Further & Higher Education

- BTEC Football & Education

Our BTEC Level Three Extended Diploma in Football and Education Programme provides school leavers with the chance to gain coaching qualifications, represent Shrewsbury Town Football Club in a National Development League that in turn prepares them for Higher Education or employment.

- USW Community Coaching Degree

Our course is designed in partnership with the English Football League Trust, and delivered through the University of South Wales. Students study all sub-disciplines of coaching.

- Kickstart

A Government scheme to create jobs and opportunities for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

- NCS

A life-changing national programme for 16 to 17-year-olds (or current year 11 and 12 students) that helps to build confidence and self-belief.

Football Development

- -Advanced Development Centres

Our Advanced Development Centres (ADC), currently run in Shrewsbury and Ludlow. These are invite-only programmes which look to provide opportunities for players between the ages of 7-12 years who could benefit from advanced coaching.

- Women's Team

Women's open aged team that play in an amateur regional league.

- Shrewsability

Offering specialised disability sports programmes

- Mini Kickers

These sessions are a fun and engaging way of teaching 4 to 7 year olds the basis of football.

Ludlow Football Stadium

- Operation and hire of Ludlow Football Stadium.

Community Football Hub (Shrewsbury)

- Operation and hire of the Community Football Hub and 5/7 aside pitches.

Reech Hub (Shrewsbury)

- Operation and Hire of the Community Hub and the full size astroturf pitch.

- Media & Training Suite to facilitate our higher education programmes.

Events & Fundraising

- Various challenge events throughout the year that encourage healthy living whilst raising money for the charity.

- Matchday Bucket Collections, raffles & donations.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Restricted Funds

Health & Wellbeing

- Extra Time Hubs

Extra Time Hubs are a series of activity clubs based in Shrewsbury where men and women over 55 can socialise and participate in a variety of activities to improve their health and well-being.

- Kick Cancer

Working in partnership with Lingen Davies Cancer Fund, to deliver a multi-sport programme helping those living with or recovering from Cancer in Shropshire.

- Together Stronger (Lintel Trust)

The all-age, all-sport, all-inclusive programme is aimed at improving the health and well-being of people in Shropshire irrespective of age, race, gender or ability through increased physical activity and targeted health messages.

- Exercise on Referral

In partnership with the Shrewsbury Primary Care Network patients across the 16 medical practices in Shrewsbury are able to access an individualised exercise and well-being programme.

- Veteran Armed Forces Hub

Funding from the Armed Forces Covenant Trust Fund has enabled the charity to create a "Military Hub" to allow veterans and anyone connected to the military to reminisce, share stories and access the services on offer.

- Future Generations (including Tech Booster and Money Heroes)

Funded by BBC Children in Need the project has continued to support young people in care and those transitioning out of the care system.

Football Development

- Short Breaks

An 'All-in' disability activity programme where children participate in a range of sports to develop various skills. Sessions are designed to provide respite for parents and carers.

- Emerging Talent Centre

Funding sessions to encourage girls to engage in football training and matches

-

Education & Learning

Primary

- Premier League Primary Stars

Premier League Primary Stars is a national programme which aims to use the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.

- Shropshire Council HAF

An initiative funded by the Department of Education to ensure that children of families in receipt of free school meals are supported throughout the holidays.

Secondary

- Premier League Kicks

A national programme utilising the power of football and the value of sports participation to develop young people in high-need areas.

Further & Higher Education

- DWP Back in the Game

A free 4 week programme aimed at helping those out of employment back into the workplace.

Facilities

- Shropshire Council CIL Funding

Funding from the Community Infrastructure Levy to support the construction of the new 3G pitch.

- Football Foundation

Grant provided for new changing room facilities and for the maintenance of the grass pitch at Ludlow.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	143,048	-	-	21,090	164,138
General funds	258,197	1,226,032	(1,330,611)	32,415	186,033
Restricted funds	282,796	570,874	(297,907)	(53,505)	502,258
	<u>684,041</u>	<u>1,796,906</u>	<u>(1,628,518)</u>	<u>-</u>	<u>852,429</u>

Summary of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	135,000	-	(4,879)	12,927	143,048
General funds	207,308	1,708,194	(1,709,900)	52,595	258,197
Restricted funds	279,764	321,491	(252,937)	(65,522)	282,796
	<u>622,072</u>	<u>2,029,685</u>	<u>(1,967,716)</u>	<u>-</u>	<u>684,041</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	181,289	664,116	845,405
Current assets	377,978	14,959	392,937
Creditors due within one year	(209,096)	(6,889)	(215,985)
Creditors due in more than one year	-	(169,928)	(169,928)
Total	<u>350,171</u>	<u>502,258</u>	<u>852,429</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	74,304	464,960	539,264
Current assets	509,199	3,842	513,041
Creditors due within one year	(182,258)	(16,900)	(199,158)
Creditors due in more than one year	-	(169,106)	(169,106)
Total	<u>401,245</u>	<u>282,796</u>	<u>684,041</u>

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>168,388</u>	<u>61,969</u>
Adjustments for:		
Depreciation charges	22,622	11,826
Dividends, interests and rents from investments	(706)	(17)
Decrease/(increase) in debtors	9,989	110,301
Increase in creditors	17,649	163,532
Net cash provided by operating activities	<u>217,942</u>	<u>347,611</u>

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>197,313</u>	<u>307,428</u>
Total cash and cash equivalents	<u>197,313</u>	<u>307,428</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

23. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	307,428	(110,115)	197,313
Debt due within 1 year	(16,900)	10,011	(6,889)
Debt due after 1 year	(169,106)	(822)	(169,928)
	<u>121,422</u>	<u>(100,926)</u>	<u>20,496</u>

24. Contingent liabilities

The assets of the Charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

25. Operating lease commitments

At 31 August 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	5,431	6,517
Later than 1 year and not later than 5 years	-	10,862
	<u>5,431</u>	<u>17,379</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

26. Related party transactions

During the year Throgmorton Associates Wealth Management Ltd, in which a Trustee is a director, donated £2,435 (2022: £3,690) to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Shropshire Homes Ltd, in which a Trustee is a director, donated £3,308 (2022: £3,200) to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Dyke Yaxley, in which a Trustee is a director, donated £700 (2022: £600) to the Charity for a gala dinner. The Charity also incurred expenditure of £403 (2022: £398) for a software subscription from Dyke Yaxley. There were no balances outstanding at year end.

During the year Shrewsbury Town Football Club, in which a Trustee during the year was the Chief Executive, donated £58,941 to the Charity. The Charity incurred expenditure of £137,107 (2022: £468,355) to Shrewsbury Town Football Club for the provision of professional services, hire of facilities, capital expenditure relating to a new pitch and a long term lease on a new building for the Charity. At 31 August 2023 balances outstanding owing from the Club were £17,370.

In addition to the above, the Charity also has two leases in place with Shrewsbury Town Football Club: Foundation Offices (formerly Shropshire FA Building) - the lease is for 74 years from 29 April 2022, £250,000 was paid by the Foundation to the Club and the lease provides for a peppercorn rent. Media & Training Suite - lease is for 52 years from 7 February 2022, £53,000 was paid by the Foundation to the Club and the lease provides for a peppercorn rent.

During the year the Charity paid out £9,376 (2022: £nil) to Little Rascals, of which a Trustee is involved, in relation to charity football match income.

Income of £83 (2022: £nil) was received from a Trustee as payment for a golf day.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1125101

Accounts

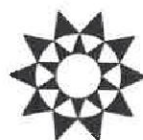
Registered number: 06614473
Charity number: 1125101

**SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(FORMERLY SHREWSBURY TOWN IN THE COMMUNITY)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**



FOUNDATION
THE CLUB'S OFFICIAL CHARITY



**WR
Partners**
Protecting your future.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

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SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	M E Bramall B Caldwell D Crosby (resigned 20 July 2022) D Edwards K A Hoy (resigned 26 November 2021) R Jervis N Jones L Rimmer (appointed 24 February 2023) J Masi (appointed 24 February 2023) M Miller J Robinson (resigned 20 July 2022) H Thorne (Chair)
Company registered number	06614473
Charity registered number	1125101
Registered office	Montgomery Waters Meadow Oteley Road Shrewsbury Shropshire SY2 6ST
Chief executive officer	Jamie Edwards
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Senior management team	Jamie Edwards - CEO Steve Brotherwood - Operations Manager Lyn Towers - Governance & Finance Manager

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year ended 31 August 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town Football Club Foundation has 3 main objectives:

1. To promote community participation healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
2. To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
3. To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

Introduction

This year the Charity has undergone a big transformation, formerly Shrewsbury Town in the Community we have become Shrewsbury Town Football Club Foundation. This change demonstrates the strong relationship between the football club and the charity, but also symbolises the foundation of support for the local community. During these difficult times, the importance of a professional football club to its local community far outweighs results on the pitch and promotions and relegations.

This transformation is not only about a name change, but comes alongside the expansion of our facilities, the launch of Shrewsbury Town College & University and the development of our programmes, enabling us to reach more of the community than ever before.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town into the heart of the local community, empowering people to realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town Football Club Foundation's mission is simple – To utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town Football Club Foundation, and every one of our team makes sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club, and how we can make a difference for the community we live in.

Inclusive – We are committed to supporting all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Caring – Our workforce cares a lot about our work and our local community.

Fun - We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Kick Cancer
- Heads Up (Mental Health)
- Future Generations
- Exercise on Referral
- Veterans Hub

Education & Learning

- BTEC Football & Education
- USW Community Coaching Degree
- NCS
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Partner Schools
- Extra-Curricular Clubs
- PL Kicks
- Holiday, Activities & Food Programme
- SEND Schools
- Kickstart
- Back in the Game

Football Development

- Male player pathway (Player Development Centre & Advanced Development Centre)
- Female player pathway (Advanced Development Centre & Women's Team)
- Youth development phase (13-16s)
- Soccer Schools & Multi-Sport Courses
- Shrewsability
- Short Breaks
- Every Player Counts (disability enrichment)
- Mini Kickers

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Media & Training Suite
- Foundation Building
- Artificial 3G Pitch

Across our projects we have delivered over 18,200 hours of delivery to 163,671 session attendees.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

d. Volunteers

The Charity is grateful for the handful of volunteers who are involved in service provision and fundraising. It is estimated that over 2,520 volunteer hours were provided during the year. If this is conservatively valued at £10 an hour the volunteer effort amounts to over £25,200.

e. Main activities undertaken to further the Charity's purposes for the public benefit

Our main activities to meet the Charity's purposes are split into 3 areas:

Improving Health & Wellbeing

We inspire children to adopt healthier lifestyles by providing sports coaching, health education and teaching resources for schools.

We increase enjoyment of Physical Education by providing mentoring support to non-PE specialists in schools.

We address inequalities of participation in sport and physical activity by providing access to community sports for females, people with a disability and the elderly.

We champion and raise awareness of the importance of healthy and active lifestyles amongst Shrewsbury Town supporters.

Providing Better Life Chances

We offer a volunteer programme that will provide opportunities for 14 – 25 year olds to access industry specific work based learning.

We offer post-16 education programmes through sport which will support progression to further education and employment.

We support schools in inspiring young people by providing sports coaching, cross curricular teaching resources and stadium visits.

Creating Stronger Communities

We provide access to safe inspiring community facilities that provide the platform to shape a positive future.

We will provide opportunities for Police Community Support Officers to engage with children and young people through our programmes.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report

Achievements and performance

a. Main achievements of the Charity

Over the course of the last year, we have continued to develop our outstanding facilities allowing us to provide an ever greater level of service to our participants whilst reaching more people than ever. This year the charity celebrated the first anniversary of the 3G pitch and the Shropshire Media and Training Suite. In May 2022 the charity acquired the Shropshire FA Building (now re-named the Foundation Building), located on the back of the south stand. This has allowed for further classrooms for students and has provided staff with a flexible working space.

We have seen our programmes develop which includes:

- A partnership with the Shrewsbury Primary Care Network to provide an individualised exercise and well-being programme.
- The launch of Shrewsbury Town College & University in January 2022.
- The largest ever NCS programme.
- The STFC Women's Team being crowned West Midlands Regional Division North Champions in May 2022.

b. Key performance indicators

	<u>2022</u>	<u>2021</u>
Income	£2,029,685	£1,908,576
Surplus/(deficit)	£61,969	£347,311

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

c. Review of activities

Once again, we have produced an annual review which clearly reports on the impact of all of our programmes and projects. The report is made available through a bespoke website and also hard copy.

Over the past 12 months as a charity we have delivered sessions to 163,671 session attendees. This equates to 18,200 hours of delivery. Our 3 main programme areas outlined below seek to fulfil our objectives of improving health and wellbeing, creating better life chances and creating stronger communities.

Health and Wellbeing

The Charity's health and wellbeing delivery has vastly developed over the past year with 460 sessions being delivered. This is highlighted by the new partnership with the Shrewsbury Primary Care Network Trust who have provided funding for a new project, Exercise on Referral. This project has enabled the charity to connect with local people and relieve pressure on essential NHS services. Participating in this scheme enables patients of the 16 medical practices across Shrewsbury to access an individualised exercise and well-being programme tailored to their personal needs. During the year we have worked with 82 Exercise on Referral participants.

The Charity was also successful in receiving funding from the Armed Forces Covenant Fund Trust which has enabled us to create a "Military Hub". This is a place for veterans and anyone connected to military services to reminisce, share stories and access the resources on offer at the Charity.

The Future Generations project, funded by BBC Children in Need, has continued to support young people in care, and those transitioning out of the care system with 208 hours of delivery during the year. By teaching tangible life skills and providing qualifications the charity is supporting their future.

In addition to this the Extra Time Hub, a social group for older adults across the county, has increased its membership. This has allowed the charity to support more people who may otherwise have been isolated. These sessions have become a lifeline for some of our participants, enabling them to feel purposeful, make connections and take part in physical activity.

Education & Employability

Over the past year the Education & Employability provision has seen a huge rise in demand and need for the charity's services throughout the county. From Premier League Primary Stars, Partner Schools and Back in the Game, the charity has engaged with thousands of young people and adults across the county.

Back In January 2022 Shrewsbury Town College & University was launched and the charity has seen over 60 students enrolled in the further education courses and a further 8 new degree students. The Primary School Team engaged with over 4000 participants through in school delivery on the Premier League Primary Stars Programme. The charity's employability provision engaged over 50 young adults looking for work and we were honoured to win the Kickstart Award in "Developing Talent" for our commitment to the programme.

This year the Charity launched the Coaches' Academy, designed for 14-15 year olds with the aim of developing their skills and strengthening their aspirations for a career in coaching. The first cohort welcomed 20 graduates, enabling them to create a clear pathway for their coaching career.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

NCS experienced its largest ever programme which engaged with 557 young people. There were 4 waves in the year and the young people took part in workshops, outdoor activities and completed social action initiatives. This programme aims to leave a positive lasting impact on young people ahead of them taking their next steps in life.

Football & Participation

The Charity continued to deliver pathway opportunities for players of all ages and abilities to represent Shrewsbury Town Football Club from age 4 upwards with a total of 4748 session participants. The male pathway continued to provide opportunities for progression in the Club's academy, with 7 players successfully making the step up to academy level following successful trials.

The female pathway has made great strides with the addition of a new age group, a new player development group and participation Wildcat Centres also launching. Two of our players joined Regional Talent Centres this year at Wolverhampton Wanderers and Stoke City.

Shrewsbury Town Women's Team were crowned West Midlands Regional Division 1 North Champions in May, spending the whole season unbeaten in the league and securing promotion to the West Midlands Premier Division for the first time.

The Charity's inclusion offer has grown with the introduction of a revamped "Short Breaks" disability project linked to the Shrewsbury Town matchday experience, alongside opportunities for players with a wide range of disabilities to represent Shrewsbury Town Football Club against other EFL clubs. During the year there has been 244 hours of disability provision delivery.

In the last year the Charity has been successful in becoming a registered provider for the Shropshire Holiday Activities and Food programme (HAF). This was the scheme championed by Marcus Rashford which has resulted in the Department of Education providing funds to support families in receipt of free school meals to ensure that children are supported throughout the holidays. The Charity welcomed children to engage in sports across the stadium, meet Shrewsbury Town first team players and enjoy healthy nutritious meals. Some 990 hot meals were delivered through the HAF programme.

Facilities

This year there has been a huge amount of change for our facilities, allowing us to expand our reach and welcome more community members.

In May 2022 the Charity acquired the Shropshire FA Building, located in the back of the south stand. It has allowed us to transform two former offices into classrooms and create more flexible working spaces for both staff and students. This space has already resulted in stronger collaborative working across departments and improved the recruitment and retention of our staff. It also provides more space to engage with supporters on match days.

This year the Charity celebrated the one-year anniversary of the opening of the new 3G pitch. It has made a fundamental difference to the charity by offering a facility for our students to progress towards their degree, the Women's Team to reach new heights and every matchday it welcomes grassroots clubs to participate in tournaments and football festivals.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

In collaboration with Dam Strong Gym the Charity has created an outdoor gym space that is being used by each of our Health & Wellbeing projects. This has improved our offer by being able to support our participants with a range of strength and conditioning activities and provides a place for group fitness sessions.

The delivery from Ludlow Football Stadium has continued to grow across South Shropshire. Over the past year the charity has increased the amount of festivals and tournaments held at the stadium offering more accessibility to those south of the county.

Key Challenges

The continuing challenges are:

- Dealing with the growth in the need for our services particularly with participant numbers exceeding the capacity that the current funding and facilities allow
- Recruiting and retaining personnel who are key to the provision of our projects
- Raising funds to support core overheads
- Accessing grant funding which supports the work of the Charity

d. Factors relevant to achieve objectives

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain Projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total funds of the Charity at 31 August 2022 were £684,041 (2021: 622,072). The unrestricted funds are £401,245 (2021: £342,308), of this the free reserves are £326,941 (2021: £271,601), after including the designated funds of £143,048 (2021: £135,000). Funds are designated for future upgrade and repair works at all sites maintained by the Charity and for the provision of new premises to support the growing work of the Charity.

The Charity aims to build reserves sufficient to cover operational costs for a minimum of 3 months (c.£350,000).

c. Principal risks and uncertainties

- Ensuring the risk is managed on our delivery to safeguard participants and organisation reputation damage.
- Uncertainty and length of funding streams remain a key risk.
- Long term staff illness remains an uncertain that can reduce the quality of delivery.

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provide monthly financial information to managers to keep them focussed on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

a. Constitution

Shrewsbury Town Football Club Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1125101.

The principal object of the company is to take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Re-election of Trustees may take place after a 4-year role on the Board – the maximum term any Trustee may serve is 12 years.

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Delegated Responsibility, Structure, Governance and Management

Jamie Edwards, CEO, is delegated by Trustees to oversee the day to day running of the Charity with the support of Shrewsbury Town Football Club Chief Executive and Trustee, Brian Caldwell. The Board of Trustees, which has been drawn from local business, and has representation from stakeholders and representatives from the private sector, meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Background

Staffing Level

Shrewsbury Town Football Club Foundation currently has 36 FTE Permanent staff and utilises a pool of 7 FTE flexible zero hours staff.

Key Staff – Senior Management Team

Jamie Edwards – CEO
Steve Brotherwood – Operations Manager
Lyn Towers – Governance & Finance Manager

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustees and reviewed on a regular basis.

f. Related party relationships

The Charity works closely with the following entities:

1. Shrewsbury Town Football Club
2. The Premier League Charitable Fund
3. English Football League Trust

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We all hope that we continue to navigate away from such unsettled times and we are excited about what will be delivered over the next 12 months.

- We are committed to further investment in our facilities and in early 2023 a modular building will be constructed adjacent to the new community 3G pitch in order to provide first class changing rooms, community space and an improved working environment for all our workforce.
- Continuing the investment into women's football will hopefully see Shrewsbury Town Football Club being trailblazers in women's football in Shropshire, inspiring many females to play the game we all love.
- Further development of the partnerships with Shrewsbury Primary Care Network in delivering the "exercise on referral" project. In 2023 a new project will commence in the south of the county in Partnership with Southwest Shropshire Primary Care Network to support secondary school children with mental health issues.
- We will continue to be one of the leading delivers of the Holiday, Activity and Food programme in partnership with Shropshire Council providing food and activity for thousands of needy children when not in school.
- The Shrewsbury Town College and University also has plans to open satellite hubs in the South and West of Shropshire alongside expanding its existing offer based in Shrewsbury.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors

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

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

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 24/2/23



SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION**

Opinion

We have audited the financial statements of Shrewsbury Town Football Club Foundation (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.
- We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN FOOTBALL CLUB
FOUNDATION (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members, as a body, those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *28th February 2023*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	473,713	-	473,713	692,070
Charitable activities	5	1,215,971	321,491	1,537,462	1,203,501
Other trading activities	6	18,493	-	18,493	12,930
Investments	7	17	-	17	75
Total income		1,708,194	321,491	2,029,685	1,908,576
Expenditure on:					
Charitable activities		1,714,779	252,937	1,967,716	1,561,265
Total expenditure		1,714,779	252,937	1,967,716	1,561,265
Net (expenditure)/income		(6,585)	68,554	61,969	347,311
Transfers between funds	16	65,522	(65,522)	-	-
Net movement in funds		58,937	3,032	61,969	347,311
Reconciliation of funds:					
Total funds brought forward		342,308	279,764	622,072	274,761
Net movement in funds		58,937	3,032	61,969	347,311
Total funds carried forward		401,245	282,796	684,041	622,072

The notes on pages 22 to 44 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	539,264	223,400
		<u>539,264</u>	<u>223,400</u>
Current assets			
Debtors	13	205,613	315,914
Cash at bank and in hand		307,428	287,490
		<u>513,041</u>	<u>603,404</u>
Creditors: amounts falling due within one year	14	(199,158)	(204,732)
Net current assets		313,883	398,672
Total assets less current liabilities		853,147	622,072
Creditors: amounts falling due after more than one year	15	(169,106)	-
Total net assets		684,041	622,072
Charity funds			
Restricted funds	16	282,796	279,764
Unrestricted funds	16	401,245	342,308
Total funds		684,041	622,072

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 24/2/23



The notes on pages 22 to 44 form part of these financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	347,611	120,176
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	17	75
Purchase of tangible fixed assets	(379,124)	(176,767)
Disposal of tangible fixed assets	51,434	-
	<hr/>	<hr/>
Net cash used in investing activities	(327,673)	(176,692)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	19,938	(56,516)
Cash and cash equivalents at the beginning of the year	287,490	344,006
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	307,428	287,490
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 22 to 44 form part of these financial statements

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Shrewsbury Town Football Club Foundation is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page . In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The Charity is incorporated in England and Wales and has a registered address of Oteley Road, Shrewsbury, SY2 6ST.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town Football Club 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.

2.2 Company status

Shrewsbury Town Football Club Foundation is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page . In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.7 Interest receivable

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 institution with whom the funds are deposited.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Leasehold property improvements	- straight line over the lease term
Plant and machinery	- 20% reducing balance
Motor vehicles	-
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance
Assets under construction	- Nil

2.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	1,775	-	1,775	600
Grants	471,938	-	471,938	657,620
Government Grants	-	-	-	33,850
	<u>473,713</u>	<u>-</u>	<u>473,713</u>	<u>692,070</u>
<i>Total 2021</i>	<u>92,299</u>	<u>599,771</u>	<u>692,070</u>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Education, health & wellbeing & football development programmes	1,215,971	321,491	1,537,462	1,203,501
	<u>1,212,620</u>	<u>(9,119)</u>	<u>1,203,501</u>	
<i>Total 2021</i>				

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising Income	18,493	18,493	12,930
	<u>12,930</u>	<u>12,930</u>	
<i>Total 2021</i>			

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank Interest	17	17	75
<i>Total 2021</i>	<u>75</u>	<u>75</u>	

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education, health & wellbeing & football development programmes	1,441,531	526,185	1,967,716	1,561,265
<i>Total 2021</i>	<u>1,116,598</u>	<u>444,667</u>	<u>1,561,265</u>	

Analysis of direct costs

	Charity programmes 2022 £	Total funds 2022 £	Total funds 2021 £
Staff Costs	956,549	956,549	752,785
Motor Expenses	-	-	5,357
Accommodation	35,402	35,402	16,163
Hire of Facilities	345,934	345,934	257,220
Hire of Services	13,189	13,189	13,047
Footballs, Equipment, Tops & Prizes	90,457	90,457	71,706
Travel Hire Costs	-	-	320
	<u>1,441,531</u>	<u>1,441,531</u>	<u>1,116,598</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Charity programmes 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff Costs	183,720	183,720	215,116
Depreciation	11,826	11,826	10,247
Advertising	26,449	26,449	33,490
Motor Expenses	8,286	8,286	12,526
Accommodation	23,459	23,459	540
Sundry Expenses	24,577	24,577	11,009
Telephone	10,190	10,190	3,106
Staff Training and HR	69,586	69,586	43,642
Management Fee	40,000	40,000	39,270
Bad Debts	1,178	1,178	485
Postage	3,964	3,964	4,366
Accountancy	21,911	21,911	13,489
Bank Charges and Paypal Fees	7,167	7,167	4,259
Repairs and Renewals	7,457	7,457	-
Hire of Facilities	10,019	10,019	11,667
Hire of Services	5,682	5,682	2,486
(Profit)/loss on the Sale of Tangible Assets	(4,290)	(4,290)	-
Travel Hire Costs	25,421	25,421	14,113
Uniforms	13,459	13,459	24,856
Asset Write Off	36,124	36,124	-
	<u>526,185</u>	<u>526,185</u>	<u>444,667</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Net Income/(Expenditure)

This is stated after charging:

	2022 £	2021 £
Depreciation of Tangible Fixed Assets:		
-Owned by the Charity	11,826	7,084
Operating Lease Payments	3,083	368
Auditors' Remuneration - Audit	6,870	6,350
	21,779	13,802

10. Staff costs

	2022 £	2021 £
Wages and Salaries	1,047,776	887,421
Social Security Costs	75,395	65,136
Contribution to Defined Contribution Pension Schemes	17,098	15,344
	1,140,269	967,901

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Average	66	51

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Full time equivalent	43	36

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £111,658 (2021: £125,036).

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 August 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

12. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation							
At 1 September 2021	159,201	12,314	-	9,953	29,493	29,624	240,585
Additions	313,936	12,675	15,310	3,048	2,659	31,496	379,124
Disposals	(6,500)	-	(15,310)	-	-	(29,624)	(51,434)
At 31 August 2022	466,637	24,989	-	13,001	32,152	31,496	568,275
Depreciation							
At 1 September 2021	-	4,975	-	3,727	8,483	-	17,185
Charge for the year	1,677	4,409	-	1,511	4,229	-	11,826
At 31 August 2022	1,677	9,384	-	5,238	12,712	-	29,011
Net book value							
At 31 August 2022	464,960	15,605	-	7,763	19,440	31,496	539,264
At 31 August 2021	159,201	7,339	-	6,226	21,010	29,624	223,400

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	127,411	228,264
Other debtors	66,699	66,299
Prepayments and accrued income	11,503	21,351
	205,613	315,914

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	16,900	-
Trade creditors	47,485	33,648
Other taxation and social security	28,240	26,077
Other creditors	44,039	23,412
Accruals and deferred income	62,494	121,595
	199,158	204,732

	2022 £	2021 £
Deferred income at 1 September 2021	63,626	133,824
Resources deferred during the year	36,434	63,626
Amounts released from previous periods	(63,626)	(133,824)
	36,434	63,626

The monies included within deferred income relate to income received for events taking place post year end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	169,106	-

Included within bank loans is a loan, provided by National Westminster Bank Plc. Interest is charged at 3.2% plus the base rate and the balance is expected to be repaid in full by May 2037. The loan is secured by a fixed and floating charge over the assets of the Charity.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	35,000	-	-	(17,308)	17,692
Foundation 3G Pitch Sinking Fund	-	-	-	25,000	25,000
New Building	89,064	-	-	-	89,064
Leasehold Improvements	10,936	-	(4,879)	-	6,057
Shrewsbury Facility Maintenance	-	-	-	5,235	5,235
	135,000	-	(4,879)	12,927	143,048
General funds					
CFH - Community Football Hub	16	185,656	(184,468)	5,786	6,990
Core	-	50,017	(212,445)	162,428	-
Education	12,274	416,211	(469,007)	68,600	28,078
Events & Fundraising	-	64,253	(99,211)	34,958	-
Facilities Hire - Ludlow	15,180	63,482	(62,334)	(8,079)	8,249
Facilities Hire - Shrewsbury (Reech)	-	178,360	(99,439)	(51,371)	27,550
Health & Wellbeing	9,958	13,656	(9,806)	(7,865)	5,943
NCS	123,943	519,350	(248,876)	(213,030)	181,387
Football Development	-	217,209	(324,314)	107,105	-
School Sports	45,937	-	-	(45,937)	-
	207,308	1,708,194	(1,709,900)	52,595	258,197
Total Unrestricted funds	342,308	1,708,194	(1,714,779)	65,522	401,245

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds (continued)

Restricted funds

Extra Time	6,661	1,250	(12,392)	4,481	-
Together Stronger (Lintel Trust)	16,387	-	(13,660)	(977)	1,750
Kick Cancer Lingen Davies	5,342	10,000	(3,568)	-	11,774
Shropshire Council CIL Funding	246,400	-	-	-	246,400
Children in Need Tech Booster	458	-	-	(458)	-
Exercise on Referral	-	41,448	(30,963)	-	10,485
Money Heroes CIN	-	1,000	-	(1,000)	-
Veteran Armed Forces Hub	-	3,969	(1,026)	-	2,943
DWP Back in the Game	-	34,130	(29,399)	-	4,731
Future Generations CIN	-	33,716	(33,716)	-	-
Premier League Primary Stars	-	40,000	(12,922)	(27,078)	-
Return to Football	-	6,000	(980)	(5,020)	-
PL Kickz	3,957	32,500	(31,503)	(4,954)	-
Short Breaks	-	7,649	(3,740)	(3,909)	-
Screwfix STYL Centre	559	-	-	(559)	-
Shropshire Council Prescribing	-	5,833	(1,120)	-	4,713
Shropshire Council HAF	-	38,112	(19,982)	(18,130)	-
Shropshire Council Training	-	57,884	(57,884)	-	-
WNST 1+	-	8,000	(82)	(7,918)	-
	<u>279,764</u>	<u>321,491</u>	<u>(252,937)</u>	<u>(65,522)</u>	<u>282,796</u>
Total of funds	<u>622,072</u>	<u>2,029,685</u>	<u>(1,967,716)</u>	<u>-</u>	<u>684,041</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2020</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Transfers in/out</i> £	<i>Balance at 31 August 2021</i> £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	25,919	-	-	9,081	35,000
Foundation 3G Pitch Sinking Fund	25,000	-	-	(25,000)	-
New Building	-	-	-	89,064	89,064
Leasehold Improvements	-	-	-	10,936	10,936
	<u>50,919</u>	<u>-</u>	<u>-</u>	<u>84,081</u>	<u>135,000</u>
General funds					
CFH - Community Football Hub	4,477	138,626	(168,896)	25,809	16
Community Sports	51,049	-	-	(51,049)	-
Core	-	22,775	(205,751)	182,976	-
Education	21,142	146,590	(136,020)	(19,438)	12,274
Events & Fundraising	-	40,885	(39,120)	(1,765)	-
Facilities Hire - Ludlow	15,596	76,353	(52,731)	(24,038)	15,180
Facilities Hire - Shrewsbury (Reech)	1,179	39,260	(50,623)	10,184	-
Health & Wellbeing	28,571	6,178	(8,700)	(16,091)	9,958
NCS	75,809	457,733	(213,301)	(196,298)	123,943
Football Development	-	177,980	(184,760)	6,780	-
Inclusion	1,455	22,948	(52,867)	28,464	-
School Sports	-	188,596	(156,973)	14,314	45,937
	<u>199,278</u>	<u>1,317,924</u>	<u>(1,269,742)</u>	<u>(40,152)</u>	<u>207,308</u>
Total Unrestricted funds	<u>250,197</u>	<u>1,317,924</u>	<u>(1,269,742)</u>	<u>43,929</u>	<u>342,308</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Statement of funds (continued)

Restricted funds

Extra Time	3,569	24,731	(21,504)	(135)	6,661
Together Stronger (Lintel Trust)	19,822	20,000	(23,435)	-	16,387
Kick Cancer Lingen Davies	1,173	11,667	(7,498)	-	5,342
Shropshire Council CIL Funding	-	246,400	-	-	246,400
Children in Need Tech Booster	-	4,460	(4,002)	-	458
Exercise on Referral	-	2,500	(2,376)	(124)	-
Money Heroes CIN	-	6,766	(2,244)	(4,522)	-
Veteran Armed Forces Hub	-	35,000	(35,000)	-	-
DWP Back in the Game	-	37,017	(37,017)	-	-
EFTL Core	-	46,667	(48,860)	2,193	-
Future Generations CIN	-	2,000	(2,000)	-	-
Premier League Primary Stars	-	15,000	(15,000)	-	-
Return to Football	-	900	(900)	-	-
PL Kickz	-	32,167	(28,210)	-	3,957
Short Breaks	-	2,500	(1,682)	(818)	-
Screwfix STYL Centre	-	2,000	(1,138)	(303)	559
Shropshire Council HAF	-	40,000	(2,606)	(37,394)	-
Shropshire Council Training	-	36,244	(36,244)	-	-
Tackling Loneliness Together	-	19,300	(19,620)	320	-
WNST 1+	-	5,333	(2,187)	(3,146)	-
	<u>24,564</u>	<u>590,652</u>	<u>(291,523)</u>	<u>(43,929)</u>	<u>279,764</u>
Total of funds	<u>274,761</u>	<u>1,908,576</u>	<u>(1,561,265)</u>	<u>-</u>	<u>622,072</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity and the provision of a new building to facilitate the Charity's expanding programmes.

Unrestricted Funds

Core

- Core running costs.

Health & Wellbeing

- Walking Football

A football session for those aged 50 where footballers walk instead of run so they can still enjoy the beautiful game and participate in competitive football but at a slower pace.

- Heads Up (Mental Health)

Mental Health sports sessions for those living with mental health problems.

Sessions aim to raise awareness of mental health issues, reduce the stigma surrounding mental health conditions, provide a weekly physical activity session in order to help achieve a positive mental well-being and demonstrate the importance of sport can have in tackling mental health problems.

Education & Learning

Primary

- Reading the Game

This is a bespoke 6-week literacy programme that engages students through Football and the appeal of the club.

- Soccer Schools

Our Soccer Schools aim to provide a safe and enjoyable environment for children aged 5 to 12 and give them the opportunity to practice their skills, take part in tournaments, make new friends and have fun whilst being coached by our highly skilled team.

- Curriculum Coaching

PE Delivery within Primary Schools that meets the needs of the National Curriculum.

- Extra-Curricular Clubs

Sessions are designed to provide a safe and enjoyable environment in which participants can improve their skills, have fun, and socialise with their friends. Activities include football, multi-skills, tag rugby, and many more.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Secondary

- Partner Schools

Partner Schools is a project that is delivered in secondary schools with a range of support including behavioural interventions, mentoring and work placement opportunities.

Further & Higher Education

- BTEC Football & Education

Our BTEC Level Three Extended Diploma in Football and Education Programme provides school leavers with the chance to gain coaching qualifications, represent Shrewsbury Town Football Club in a National Development League that in turn prepares them for Higher Education or employment.

- USW Community Coaching Degree

Our course is designed in partnership with the English Football League Trust, and delivered through the University of South Wales. Students study all sub-disciplines of coaching.

- Kickstart

A Government scheme to create jobs and opportunities for 16 to 24 year olds on Universal Credit who are at risk of long term unemployment.

- NCS

A life-changing national programme for 16 to 17-year-olds (or current year 11 and 12 students) that helps to build confidence and self-belief.

Football Development

- -Advanced Development Centres

Our Advanced Development Centres (ADC), currently run in Shrewsbury and Ludlow. These are invite-only programmes which look to provide opportunities for players between the ages of 7-12 years who could benefit from advanced coaching.

- Women's Team

Women's open aged team that play in an amateur regional league.

- Shrewsability

Offering specialised disability sports programmes

- Mini Kickers

These sessions are a fun and engaging way of teaching 4 to 7 year olds the basis of football.

Ludlow Football Stadium

- Operation and hire of Ludlow Football Stadium.

Community Football Hub (Shrewsbury)

- Operation and hire of the Community Football Hub and 5/7 aside pitches.

Reech Hub (Shrewsbury)

- Operation and Hire of the Community Hub and the full size astroturf pitch.
- Media & Training Suite to facilitate our higher education programmes.

Events & Fundraising

- Various challenge events throughout the year that encourage healthy living whilst raising money for the charity.
- Matchday Bucket Collections, raffles & donations.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Restricted Funds

Core

- EFLT Core grant given to aid in core staff and charity costs.

Health & Wellbeing

- Extra Time Hubs

Extra Time Hubs are a series of activity clubs based in Shrewsbury where men and women over 55 can socialise and participate in a variety of activities to improve their health and well-being.

- Kick Cancer

Working in partnership with Lingen Davies Cancer Fund, to deliver a multi-sport programme helping those living with or recovering from Cancer in Shropshire.

- Together Stronger (Lintel Trust)

The all-age, all-sport, all-inclusive programme is aimed at improving the health and well-being of people in Shropshire irrespective of age, race, gender or ability through increased physical activity and targeted health messages.

- Exercise on Referral

In partnership with the Shrewsbury Primary Care Network patients across the 16 medical practices in Shrewsbury are able to access an individualised exercise and well-being programme.

- Veteran Armed Forces Hub

Funding from the Armed Forces Covenant Trust Fund has enabled the charity to create a "Military Hub" to allow veterans and anyone connected to the military to reminisce, share stories and access the services on offer.

- Future Generations (including Tech Booster and Money Heroes)

Funded by BBC Children in Need the project has continued to support young people in care and those transitioning out of the care system.

Football Development

- Short Breaks – an 'All-in' disability activity programme where children participate in a range of sports to develop various skills. Sessions are designed to provide respite for parents and carers.

Education & Learning

Primary

- Premier League Primary Stars

Premier League Primary Stars is a national programme which aims to use the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.

- Shropshire Council HAF

An initiative funded by the Department of Education to ensure that children of families in receipt of free school meals are supported throughout the holidays.

Secondary

- Premier League Kicks

A national programme utilising the power of football and the value of sports participation to develop young people in high-need areas.

Further & Higher Education

- DWP Back in the Game

A free 4 week programme aimed at helping those out of employment back into the workplace.

Facilities

- Shropshire Council CIL Funding

Funding from the Community Infrastructure Levy to support the construction of the new 3G pitch.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

18. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	135,000	-	(4,879)	12,927	143,048
General funds	207,308	1,708,194	(1,709,900)	52,595	258,197
Restricted funds	279,764	321,491	(252,937)	(65,522)	282,796
	<u>622,072</u>	<u>2,029,685</u>	<u>(1,967,716)</u>	<u>-</u>	<u>684,041</u>

Summary of funds - prior year

	<i>Balance at 1 July 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
Designated funds	50,919	-	-	84,081	135,000
General funds	199,278	1,317,924	(1,269,742)	(40,152)	207,308
Restricted funds	24,564	590,652	(291,523)	(43,929)	279,764
	<u>274,761</u>	<u>1,908,576</u>	<u>(1,561,265)</u>	<u>-</u>	<u>622,072</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	74,304	464,960	539,264
Current assets	509,199	3,842	513,041
Creditors due within one year	(182,258)	(16,900)	(199,158)
Creditors due in more than one year	-	(169,106)	(169,106)
Total	<u>401,245</u>	<u>282,796</u>	<u>684,041</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	70,699	152,701	223,400
Current assets	476,341	127,063	603,404
Creditors due within one year	(204,732)	-	(204,732)
Total	<u>342,308</u>	<u>279,764</u>	<u>622,072</u>

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	<u>61,969</u>	<u>347,311</u>
Adjustments for:		
Depreciation charges	11,826	7,084
Dividends, interests and rents from investments	(17)	(75)
Decrease/(increase) in debtors	110,301	(212,873)
Increase/(decrease) in creditors	163,532	(32,938)
Net cash provided by operating activities	<u>347,611</u>	<u>108,509</u>

21. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	<u>307,428</u>	<u>287,490</u>
Total cash and cash equivalents	<u>307,428</u>	<u>287,490</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	287,490	19,938	307,428
Debt due within 1 year	-	(16,900)	(16,900)
Debt due after 1 year	-	(169,106)	(169,106)
	<u>287,490</u>	<u>(166,068)</u>	<u>121,422</u>

23. Contingent liabilities

The assets of the Charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

24. Operating lease commitments

At 31 August 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	6,517	368
Later than 1 year and not later than 5 years	10,552	-
	<u>17,069</u>	<u>368</u>

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

25. Related party transactions

During the year Throgmorton Associates Wealth Management Ltd, in which a Trustee is a director, donated £3,690 (2021: £1,000) to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Shropshire Homes Ltd, in which a Trustee is a director, donated £3,200 (2021: £2,000) to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Shrewsbury Town Football Club, in which a Trustee is the Chief Executive, donated £38,574 (2021: £5,033) to the Charity for various goods and services throughout the year. There were no balances outstanding at year end.

During the year Dyke Yaxley, in which a Trustee is a director, donated £600 (2021: £NIL) to the Charity for a gala dinner. There were no balances outstanding at year end.

During the year a Trustee, donated £240 (2021: £NIL) to the Charity for a gala dinner. There were no balances outstanding at year end.

During the year the Charity incurred expenditure of £468,355 (2021: £281,159) to Shrewsbury Town Football Club for the provision of professional services, hire of facilities, capital expenditure relating to a new pitch and a long term lease on a new building for the charity. A Trustee is the Chief Executive of the Club. At 31 August 2022 balances outstanding were £NIL (2021: £31,250).

During the year the Charity incurred expenditure of £398 (2021: £713) for software subscription from a company in which a Trustee is a Director. There were no balances outstanding at year end.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

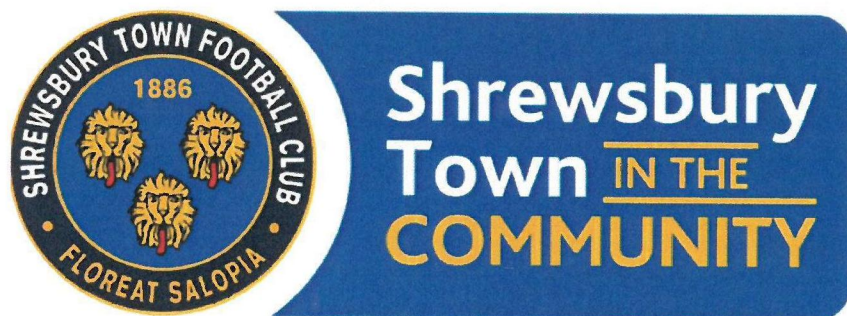
England & Wales - Charity number 1125101

Accounts

Registered number: 06614473
Charity number: 1125101

SHREWSBURY TOWN IN THE COMMUNITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021



SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

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SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2021

Trustees	M E Bramall B Caldwell D Crosby (appointed 22 June 2021) D Edwards K A Hoy R Jervis N Jones A Thorn (resigned 16 February 2021) H Thorne (Chair) M Miller (appointed 20 August 2021) E Johnson (resigned 20 August 2021) J Robinson
Company registered number	06614473
Charity registered number	1125101
Registered office	Montgomery Waters Meadow Oteley Road Shrewsbury Shropshire SY2 6ST
Chief executive officer	Jamie Edwards
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Senior management team	Jamies Edwards - CEO Steve Brotherwood - Operations Manager Lyn Towers - Governance & Finance Manager

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2021

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 July 2020 to 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town in the Community have 3 main objectives:

1. To promote community participation healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
2. To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
3. To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

Introduction

The Charity continues to take Shrewsbury Town Football Club into the heart of Shropshire, empowering people to realise their potential and achieve their goals. As an organisation we see this opportunity as a responsibility to engage, inspire and strengthen the Shropshire community we live in. 2020 and on into 2021 will always be remembered as the 'time of COVID' and the inspirational work the charity carried out during this time. However, 'post pandemic' the charity has continued to work extremely hard to meet its objectives.

Key developments over the past 14 months have included the continuing expansion of our Health and Wellbeing programmes with record numbers of participants attending weekly sessions. Our Education and Learning programmes continued to thrive with 61 students completing further and higher education courses alongside adapted National Citizen Service programmes for both 2020 and 2021 that engaged 889 young people. The installation of a new full size 3G pitch has helped to enhance our Football Development programme and now provides a home for our Disability football teams to train and compete.

Finally, our response to a national crisis has been inspiring. It is encouraging to see the adaptability, passion and commitment from all to ensure our participants have remained supported through such a difficult time. As always we are indebted to our local and national partnerships that are vital in our growth. The support that the Shrewsbury Town Football Club, English Football League Trust and Premier League provides gives us the opportunity to continue to develop our projects, staff and facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town in the Community's mission is simple – To utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town in the Community, and every one of our team make sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club, and how we can make a difference for the community we live in.

Inclusive – We are committed to support all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Caring – Our workforce cares a lot about our work and our local community.

Fun – We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Kick Cancer
- Heads Up (Mental Health)
- Tackling Loneliness Together
- Future Generations

Education & Learning

- BTEC Football & Education
- USW Community Coaching Degree
- NCS
- Volunteer Academy
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Partner Schools
- Stadium Education
- Extra-Curricular Clubs
- PL Kicks
- Holiday, Activities & Food Programme
- SEND Schools
- Kickstart

Football Development

- Male player pathway (Player Development Centre & Advanced Development Centre)
- Female player pathway (Advanced Development Centre & Women's Team)
- Youth development phase (13-16s)
- Soccer Schools & Multi-Sport Courses
- Shrewsability
- Short Breaks
- Every Player Counts (disability enrichment)
- Mini Kickers

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Community Hub
- Artificial 3G Pitch

Across our projects we have delivered over 16,300 hours of delivery to 109,863 session attendees.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Objectives and activities (continued)

d. Volunteers

The Charity is grateful for the handful of volunteers who are involved in service provision and fundraising. It is estimated that over 1,620 volunteer hours were provided during the year. If this is conservatively valued at £10 an hour the volunteer effort amounts to over £16,200.

e. Main activities undertaken to further the Charity's purposes for the public benefit

Our main activities to meet the Charity's purposes are split into 3 areas:

Improving Health & Wellbeing

We inspire children to adopt healthier lifestyles by providing sports coaching, health education and teaching resources for schools.

We increase enjoyment of Physical Education by providing mentoring support to non-PE specialists in schools.

We address inequalities of participation in sport and physical activity by providing access to community sports for females, people with a disability and the elderly.

We champion and raise awareness of the importance of healthy and active lifestyles amongst Shrewsbury Town supporters.

Providing Better Life Chances

We offer a volunteer programme that will provide opportunities for 14 – 25 year olds to access industry specific work based learning.

We offer post-16 education programmes through sport which will support progression to further education and employment.

We support schools in inspiring young people by providing sports coaching, cross curricular teaching resources and stadium visits.

Creating Stronger Communities

We provide access to safe inspiring community facilities that provide the platform to shape a positive future.

We will provide opportunities for Police Community Support Officers to engage with children and young people through our programmes.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Strategic report

Achievements and performance

a. Main achievements of the Charity

Whilst the past 18 months have continued to be a challenge around the world, we are immensely proud of what has been achieved by a truly talented and dedicated workforce for the benefit of our local community. We are in a unique and privileged position to work alongside a Football Club that understands, supports and actively encourages the wide range of activities we deliver. Previously, the global pandemic and a country in lockdown gave us the foundation to 'raise the bar' in what we deliver and become more outcome focused. It was pleasing to see the enthusiasm and fearless attitude our workforce showed in adapting to 'Lockdown 3.0.'

However, our achievements are much more than our response to the ongoing pandemic. It highlights how resilient our participants, projects and funders have been, allowing for a platform of continued growth. This is illustrated by the amazing delivery of a vital HAF (Holidays, Activities and Food) programme and a nationally recognised tackling loneliness together project. Both projects will leave a lasting memory of how a Football Club stepped up when most needed.

Over the course of the previous fourteen months, we have continued to develop our outstanding facilities; allowing us to provide an ever greater level of service to our participants whilst reaching more people than ever. In partnership with Shrewsbury Town, Shropshire Council and the Football Foundation we were able to successfully complete the bid and build of a state of the art, full size, floodlit astroturf pitch. Overlooking the pitch is our brand new Shropshire Homes Media and Training Suite which provides an exceptional learning environment for our present and future students.

b. Key performance indicators

	<u>2021</u>	<u>2020</u>
Income	£1,908,576	£1,392,522
Surplus/(deficit)	£347,311	£166,395

SHREWSBURY TOWN IN THE COMMUNITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

c. Review of activities

Once again, we have produced an annual review which clearly reports on the impact of all of our programmes and projects. The report is made available through a bespoke website and also hard copy.

Over the past 14 months as a Trust we have invested nearly £1 million, delivering sessions to 109,863 session attendees. This equates to 16,300 hours of delivery. Our 3 main programme areas outlined below seek to fulfil our objectives of improving health and wellbeing, creating better life chances and creating stronger communities.

Health and Wellbeing

As we start to see the true effects of the pandemic and lockdowns, the delivery and impact of our Health and Wellbeing programmes has never been more important. This has particularly been seen in the local and national success of the 'Tackling Loneliness Together' project, which provided garden gate conversation, weekly shops and walk and talk sessions, engaging with thousands of people that were socially isolated across Shropshire. Making over 3,000 weekly wellbeing calls, resulted in a huge increase in participants when we returned to face-to-face delivery of our Extra Time Hubs project with over 59 elderly people now taking part in weekly sessions from gentle exercise to technology and gardening clubs.

In addition to this our Heads Up programme has continued to provide weekly support for those living with mental health conditions, our Kick Cancer project has seen an increase in participants of those undergoing cancer treatment or in recovery and our Children in Need funding has continued to support the Future Generations programme to enable young people in the care system to develop their social skills.

Education & Learning

The disruption in education and rising unemployment across Shropshire again highlighted the importance of our work. From supporting partner schools by offering engaging online sessions alongside continuing face to face delivery to key workers' children still attending school, our programmes and students continued to grow in adversity.

The Premier League Primary Stars project adapted to continue the support of Primary School PE delivery across Shropshire and since returning to full face to face delivery now engages with 23 Primary Schools, supporting 29 teachers and 6,936 students. Working with Shropshire Council we delivered free holiday courses to vulnerable and at-risk children across Shropshire whilst providing a hot and nutritious meal each day. Throughout Easter and Summer 2020, we delivered over 1,700 meals and educational activities to children in need across Shropshire.

Our Secondary School project actively engaged with over 370 students offering behavioural interventions, leadership and life skills training. Our National Citizen Service project dealt with constant change to deliver both Autumn and Summer experiences, engaging with 425 young people and in addition to this delivered 'skill booster' sessions to 152 secondary school students.

We saw 49 students take part in and complete our Football and Education college course in partnership with Shrewsbury College. They achieved a level 3 qualification alongside competing in a condensed national league programme and fully enriched Curriculum4Life project. Students on our degree course in Community Football Coaching were able to achieve 1620 hours of volunteering as well as completing the academic year, despite a reduction in face-to-face delivery.

Through the Government's Kickstart Scheme we were able to offer over 30 placements to 16 to 24 year olds

SHREWSBURY TOWN IN THE COMMUNITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

who were not in education or employment. Working alongside the Football Club, innovative and supported placements were offered from media and ground assistants to strength and conditioning coaches at Shrewsbury Town's Academy. Many of those who have now completed the scheme are now in employment or further education.

Football Development

This programme continues to grow and develop with the ambition of offering all the opportunity to represent Shrewsbury Town Football Club, no matter your age, gender, race, beliefs, ability or disability.

The new 3G pitch at the Montgomery Waters Meadow has seen the male player pathway project go from strength to strength with 106 players, from 13 to 18 years old, representing the Football Club in weekly competitive fixtures. There are a further 303 players, from the ages of 4 to 12 years old, taking part in weekly coaching sessions and games.

The annual Summer Cup tournament returned in August 2021, hosting 554 players from 52 grassroots clubs from Shropshire, Herefordshire and Worcestershire.

Thanks to grant funding we are able to offer wide-ranging opportunities within our Disability Football project 'Shrewsability'. Following Lockdown 3.0 our walking football groups now have 50 participants taking part every week. Furthermore, the Premier League Kicks project offers sessions in Shrewsbury for over 80 children including football, dance and boxing.

Due to increased sponsorship, we have been able to invest more in our Women's Team and they are achieving excellent results. This will hopefully inspire future generations of females to represent the Football Club. We currently have 65 female players, between the ages of 8 and 16 years currently taking part in weekly development sessions.

Key Challenges

The continuing challenges are:

- Continue to operate within government guidelines in a safe environment whilst being able to adapt to further lockdowns/restrictions
- Dealing with the growth in the need for our services particularly with participant numbers exceeding the capacity that current funding and facilities allows
- Recruiting and retaining personnel who are key to the provision of our projects
- Remaining in position to be able to adapt and respond to the after effects of the pandemic, particularly the health and wellbeing of the local community in Shropshire

SHREWSBURY TOWN IN THE COMMUNITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Strategic report (continued)

Achievements and performance (continued)

d. Factors relevant to achieve objectives

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain Projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Impact of COVID

Despite the future being hard to predict due to the ongoing impact of the global pandemic, the next 12 to 18 months looks extremely positive. The charity has continued to adapt its delivery to ensure participants receive services delivered and thankfully there has been little disruption post lockdown 3.0. The charity is also well placed to continue to grow its delivery through available funding particularly around reducing the education gap and youth unemployment caused by the pandemic.

Our cash flow remains healthy and with another positive year, despite the pandemic, we now have enough unrestricted reserves to sustain a 3-month shut down should this be the case, as per our reserves policy. We are also in the fortunate position of having confirmed funding for the next 18 months for over 60% of our projects. This is vital in our forward planning in such an uncertain time.

The impact of Coronavirus in the main should be positive for the charity. Increased funding and need for our services will be available as the country continues to live with and recovers from COVID-19. This has already been seen with the introduction of employability and school support programmes. We will need to remain mindful to ensure we continue to deliver high quality impactful projects and not stretch our resources as demand continues to rise.

b. Reserves policy

Total funds of the charity at 31 August 2021 were £622,072 (2020: £274,761). The unrestricted funds are £342,308 (2020: £250,197), of this the free reserves are £271,609 (2020: £196,480), including the designated funds of £135,000 (2020: £50,919). Funds are designated for future upgrade and repair works at all sites maintained by the charity and for the provision of new premises to support the growing work of the charity.

The Charity has been building its reserves with the aim of covering a minimum of 3 months of operational costs. Although the charity has not quite reached this target, the free reserves are close to covering almost 3 months of operational costs. Our ability to adapt if there should be a change in circumstances means we are well placed to continue with our operation with no income received for a period of 3 months.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

c. Principal risks and uncertainties

- Ensuring the risk is managed on our delivery to safeguard participants and organisation reputation damage
- Uncertainty and length of funding streams remain a key risk.
- Long term staff illness remains an uncertain that can reduce the quality of delivery.

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provide monthly financial information to managers to keep them focussed on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Structure, governance and management

a. Constitution

Shrewsbury Town in the Community is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1125101.

The principal object of the company is to take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Re-election of Trustees must take place after a three year role on the Board – the maximum term any Trustee may serve is nine years but this can be extended.

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Delegated Responsibility, Structure, Governance and Management

Jamie Edwards, CEO is delegated by Trustees to oversee the day to day running of the Charity with the support of Shrewsbury Town Football Club Chief Executive and Trustee, Brian Caldwell. The Board of Trustees, which has been drawn from local business, and has representation from stakeholders such as, Shropshire Council and representatives from the private sector meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Background

Staffing Level

Shrewsbury Town in the Community currently has 36 FTE Permanent staff.

Key Staff – Senior Management Team

Jamie Edwards – CEO
Steve Brotherwood – Operations Manager
Lyn Towers – Governance & Finance Manager

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustess and reviewed on a regular basis.

f. Related party relationships

The Charity works closely with the following entities:

1. Shrewsbury Town Football Club
2. The Premier League Charitable Fund
3. English Football League Trust

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

SHREWSBURY TOWN IN THE COMMUNITY
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TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Plans for future periods

We all hope that we continue to navigate away from such unsettled times and we are excited about what will be delivered over the next 12 months.

- We are committed to further investment in our facilities as we continue to revitalise the Community Football Hub with the installation of an outdoor gym, alongside further upgrading of the pitch playing surfaces. By the end of 2021 we hope to announce further work at the Reech Community Hub where we are planning to develop the current building in order to provide first class changing rooms, community space and an improved working environment for our workforce.
- The National Citizen Service scheme is being reinvented and we hope to see over 500 young people complete this life-changing project.
- Increased investment into women's football will hopefully see Shrewsbury Town Football Club being trailblazers in women's football in Shropshire, inspiring many females to play the game we all love.
- In partnership with Shrewsbury Primary Care Network we will be delivering an 'exercise on referral' project as well as piloting a children's social prescribing project in South Shropshire.
- We will continue to be one of the leading deliverers of the Holiday, Activity and Food programme in partnership with Shropshire Council providing food and activity for thousands of needy children when not in school.
- In partnership with Job Centre Plus and funded through the Department of Work and Pension our new 'Back in the Game' project will provide a pathway to employment for those currently in need of support.
- Through the Government's Kickstart scheme we will be providing one of the largest number of 'placements' across any football club in the country, providing unique and engaging work experience opportunities.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors

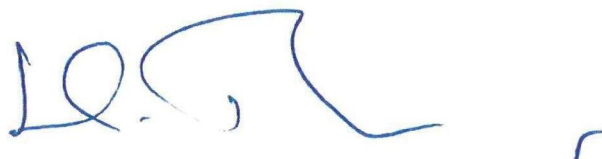
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

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

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:
Date: 18 February 2022



SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	106,536	599,771	706,307	336,420
Charitable activities	4	1,198,383	(9,119)	1,189,264	1,037,736
Other trading activities	5	12,930	-	12,930	18,000
Investments	6	75	-	75	366
Total income		1,317,924	590,652	1,908,576	1,392,522
Expenditure on:					
Charitable activities		1,269,742	291,523	1,561,265	1,226,127
Total expenditure		1,269,742	291,523	1,561,265	1,226,127
Net income		48,182	299,129	347,311	166,395
Transfers between funds	14	43,929	(43,929)	-	-
Net movement in funds		92,111	255,200	347,311	166,395
Reconciliation of funds:					
Total funds brought forward		250,197	24,564	274,761	108,366
Net movement in funds		92,111	255,200	347,311	166,395
Total funds carried forward		342,308	279,764	622,072	274,761

The notes on pages 22 to 42 form part of these financial statements.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)
REGISTERED NUMBER: 06614473

BALANCE SHEET
AS AT 31 AUGUST 2021

	Note	31 August 2021 £	30 June 2020 £
Fixed assets			
Tangible assets	11	223,400	53,717
		<u>223,400</u>	<u>53,717</u>
Current assets			
Debtors	12	315,914	103,041
Cash at bank and in hand		287,490	344,006
		<u>603,404</u>	<u>447,047</u>
Creditors: amounts falling due within one year	13	(204,732)	(226,003)
Net current assets		<u>398,672</u>	221,044
Total assets less current liabilities		<u>622,072</u>	274,761
Net assets excluding pension asset		<u>622,072</u>	274,761
Total net assets		<u><u>622,072</u></u>	<u><u>274,761</u></u>
Charity funds			
Restricted funds	14	279,764	24,564
Unrestricted funds	14	342,308	250,197
Total funds		<u><u>622,072</u></u>	<u><u>274,761</u></u>

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)
REGISTERED NUMBER: 06614473

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2021

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Date: 18 February 2022

The notes on pages 22 to 42 form part of these financial statements.

SHREWSBURY TOWN IN THE COMMUNITY
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STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	120,176	196,649
Cash flows from investing activities		
Dividends, interests and rents from investments	75	366
Purchase of tangible fixed assets	(176,767)	(26,646)
Disposal of tangible fixed assets	-	2,462
Net cash used in investing activities	(176,692)	(23,818)
Change in cash and cash equivalents in the period	(56,516)	172,831
Cash and cash equivalents at the beginning of the period	344,006	171,175
Cash and cash equivalents at the end of the period	<u>287,490</u>	<u>344,006</u>

The notes on pages 22 to 42 form part of these financial statements

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town in the Community 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.

Under the period of review the charities' financial reporting date was changed from 30 June 2021 to 31 August 2021, in order to fall in line with the end of the school year, as authorised by the Trustees. The financial statements may, therefore, not be comparable on a like for like basis to a twelve month period of account.

1.2 Company status

Shrewsbury Town in the Community is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page . In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

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 institution with whom the funds are deposited.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Leasehold property improvements	- Nil
Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance
Assets under construction	- Nil

1.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

1. Accounting policies (continued)

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	600	-	600	22,416
Grants	105,936	565,921	671,857	246,791
Government Grants	-	33,850	33,850	67,213
	<u>106,536</u>	<u>599,771</u>	<u>706,307</u>	<u>336,420</u>
<i>Total 2020</i>	<u>129,079</u>	<u>207,341</u>	<u>336,420</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Education, health & wellbeing & football development programmes	1,198,383	(9,119)	1,189,264	1,037,736
	<u>1,198,383</u>	<u>(9,119)</u>	<u>1,189,264</u>	<u>1,037,736</u>
<i>Total 2020</i>	<u>1,029,873</u>	<u>7,863</u>	<u>1,037,736</u>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising Income	12,930	12,930	18,000
	<u>12,930</u>	<u>12,930</u>	<u>18,000</u>
<i>Total 2020</i>	<u>18,000</u>	<u>18,000</u>	

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank Interest	75	75	366
<i>Total 2020</i>	<u>366</u>	<u>366</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Education, health & wellbeing & football development programmes	1,116,598	444,667	1,561,265	1,226,127
<i>Total 2020</i>	<u>758,247</u>	<u>467,880</u>	<u>1,226,127</u>	

Analysis of direct costs

	Charity programmes 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff Costs	752,785	752,785	560,305
Motor Expenses	5,357	5,357	-
Accommodation	16,163	16,163	33,018
Hire of Facilities	257,220	257,220	122,563
Hire of Services	13,047	13,047	8,408
Footballs, Equipment, Tops & Prizes	71,706	71,706	33,953
Travel Hire Costs	320	320	-
	<u>1,116,598</u>	<u>1,116,598</u>	<u>758,247</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Analysis of support costs

	Charity programmes 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff Costs	215,116	215,116	195,243
Depreciation	10,247	10,247	3,389
Advertising	33,490	33,490	42,201
Motor Expenses	12,526	12,526	22,308
Accommodation	540	540	32,216
Graduation Costs	-	-	2,447
Sundry Expenses	11,009	11,009	28,308
Telephone	3,106	3,106	851
Staff Training and HR	43,642	43,642	11,595
Management Fee	39,270	39,270	40,000
Bad Debts	485	485	11,653
Postage	4,366	4,366	1,103
Accountancy	13,489	13,489	12,918
Bank Charges and Paypal Fees	4,259	4,259	3,378
Repairs and Renewals	-	-	1,714
Hire of Facilities	11,667	11,667	10,000
Hire of Services	2,486	2,486	3,087
Footballs, Equipment, Tops & Prizes	-	-	(388)
Travel Hire Costs	14,113	14,113	32,395
Uniforms	24,856	24,856	13,462
	<u>444,667</u>	<u>444,667</u>	<u>467,880</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

8. Net Income/(Expenditure)

This is stated after charging:

	31 August 2021	<i>30 June 2020</i>
	£	£
Depreciation of Tangible Fixed Assets:		
-Owned by the Charity	7,084	3,389
Operating Lease Payments	368	5,520
Auditors' Remuneration - Audit	6,350	6,050
	13,802	<i>14,959</i>
	13,802	<i>14,959</i>

9. Staff costs

	2021	<i>2020</i>
	£	£
Wages and Salaries	887,421	696,546
Social Security Costs	65,136	48,324
Contribution to Defined Contribution Pension Schemes	15,344	10,678
	967,901	<i>755,548</i>
	967,901	<i>755,548</i>

The average number of persons employed by the Charity during the period was as follows:

	2021	<i>2020</i>
	No.	No.
Average	51	48
	51	<i>48</i>

The average headcount expressed as full-time equivalents was:

	2021	<i>2020</i>
	No.	No.
Full time equivalent	36	26
	36	<i>26</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £125,036 (2020: £128,588).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 August 2021, no Trustee expenses have been incurred (2020 - £NIL).

11. Tangible fixed assets

	L'hold property improv'ts £	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation							
At 1 July 2020	6,500	-	8,714	4,959	14,021	29,624	63,818
Additions	-	152,701	3,600	4,994	15,472	-	176,767
At 31 August 2021	<u>6,500</u>	<u>152,701</u>	<u>12,314</u>	<u>9,953</u>	<u>29,493</u>	<u>29,624</u>	<u>240,585</u>
Depreciation							
At 1 July 2020	-	-	2,390	2,376	5,335	-	10,101
Charge for the period	-	-	2,585	1,351	3,148	-	7,084
At 31 August 2021	<u>-</u>	<u>-</u>	<u>4,975</u>	<u>3,727</u>	<u>8,483</u>	<u>-</u>	<u>17,185</u>
Net book value							
At 31 August 2021	<u><u>6,500</u></u>	<u><u>152,701</u></u>	<u><u>7,339</u></u>	<u><u>6,226</u></u>	<u><u>21,010</u></u>	<u><u>29,624</u></u>	<u><u>223,400</u></u>
At 30 June 2020	<u><u>6,500</u></u>	<u><u>-</u></u>	<u><u>6,324</u></u>	<u><u>2,583</u></u>	<u><u>8,686</u></u>	<u><u>29,624</u></u>	<u><u>53,717</u></u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

12. Debtors

	31 August 2021	<i>30 June 2020</i>
	£	£
Due within one year		
Trade debtors	228,264	89,473
Other debtors	66,299	-
Prepayments and accrued income	21,351	13,568
	315,914	<i>103,041</i>
	315,914	<i>103,041</i>

13. Creditors: Amounts falling due within one year

	31 August 2021	<i>30 June 2020</i>
	£	£
Trade creditors	58,686	53,191
Other taxation and social security	1,039	25,709
Other creditors	23,412	6,199
Accruals and deferred income	121,595	140,904
	204,732	<i>226,003</i>
	204,732	<i>226,003</i>
	31 August 2021	<i>30 June 2020</i>
	£	£
Deferred income at 1 July 2020	133,824	177,708
Resources deferred during the period	63,626	133,824
Amounts released from previous periods	(133,824)	(177,708)
	63,626	<i>133,824</i>
	63,626	<i>133,824</i>

The monies included within deferred income relate to income received for events taking place post year end.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

14. Statement of funds

Statement of funds - current period

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	25,919	-	-	9,081	35,000
New Reech AGP Pitch	25,000	-	-	(25,000)	-
New Building	-	-	-	89,064	89,064
Leasehold Improvements	-	-	-	10,936	10,936
	<u>50,919</u>	<u>-</u>	<u>-</u>	<u>84,081</u>	<u>135,000</u>
General funds					
CFH - Community Football Hub	4,477	138,626	(168,896)	25,809	16
Community Sports	51,049	-	-	(51,049)	-
Core	-	22,775	(205,751)	182,976	-
Education	21,142	146,590	(136,020)	(19,438)	12,274
Events & Fundraising	-	40,885	(39,120)	(1,765)	-
Facilities Hire - Ludlow	15,596	76,353	(52,731)	(24,038)	15,180
Facilities Hire - Shrewsbury (Reech)	1,179	39,260	(50,623)	10,184	-
Health & Wellbeing	28,571	6,178	(8,700)	(16,091)	9,958
NCS	75,809	457,733	(213,301)	(196,298)	123,943
Football Development	-	177,980	(184,760)	6,780	-
Inclusion	1,455	22,948	(52,867)	28,464	-
School Sports	-	188,596	(156,973)	14,314	45,937
	<u>199,278</u>	<u>1,317,924</u>	<u>(1,269,742)</u>	<u>(40,152)</u>	<u>207,308</u>
Total Unrestricted funds	<u>250,197</u>	<u>1,317,924</u>	<u>(1,269,742)</u>	<u>43,929</u>	<u>342,308</u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

14. Statement of funds (continued)

Restricted funds

Extra Time	3,569	24,731	(21,504)	(135)	6,661
Together Stronger (Drug and Alcohol)	19,822	20,000	(23,435)	-	16,387
Kick Cancer Lingen Davies	1,173	11,667	(7,498)	-	5,342
Shropshire Council CIL Funding	-	246,400	-	-	246,400
Children in Need Tech Booster	-	4,460	(4,002)	-	458
Return to Football	-	2,500	(2,376)	(124)	-
Short Breaks	-	6,766	(2,244)	(4,522)	-
EFLT Core	-	35,000	(35,000)	-	-
Future Generations	-	37,017	(37,017)	-	-
Premier League Primary Stars Grass Pitch	-	46,667	(48,860)	2,193	-
Lintel Trust Employability Lead	-	15,000	(15,000)	-	-
PACC Summer Fitness Sessions	-	900	(900)	-	-
PL Kickz	-	32,167	(28,210)	-	3,957
PL Kickz Hunger	-	2,500	(1,682)	(818)	-
Screwfix STYL Centre	-	2,000	(1,138)	(303)	559
Shropshire Council HAF	-	40,000	(2,606)	(37,394)	-
Shropshire Council Training	-	36,244	(36,244)	-	-
Tackling Loneliness Together	-	19,300	(19,620)	320	-
WNST 1+	-	5,333	(2,187)	(3,146)	-
	<u>24,564</u>	<u>590,652</u>	<u>(291,523)</u>	<u>(43,929)</u>	<u>279,764</u>
Total of funds	<u><u>274,761</u></u>	<u><u>1,908,576</u></u>	<u><u>(1,561,265)</u></u>	<u><u>-</u></u>	<u><u>622,072</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

14. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 1 July 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2020</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	15,919	-	-	10,000	25,919
New Reech AGP Pitch	-	-	-	25,000	25,000
	<u>15,919</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>50,919</u>
General funds					
CFH - Community Football Hub	16,706	157,820	(131,422)	(38,627)	4,477
Community Sports	320,306	125,078	(58,611)	(335,724)	51,049
Core	(1,144,146)	49,473	(182,028)	1,276,701	-
Education	126,090	124,057	(67,978)	(161,027)	21,142
Events & Fundraising	19,106	103,447	(80,991)	(41,562)	-
Facilities Hire - Ludlow	104,242	43,594	(32,518)	(99,722)	15,596
Facilities Hire - Shrewsbury (Reech)	23,844	37,135	(52,264)	(7,536)	1,179
Health & Wellbeing	203,177	8,081	-	(182,687)	28,571
NCS	468,562	340,370	(223,381)	(509,742)	75,809
South Shropshire Hub	(62,715)	73,715	(52,041)	41,041	-
Football Development	(3,682)	68,429	(89,642)	24,895	-
Inclusion	-	3,694	(3,711)	1,472	1,455
School Sports	-	42,425	(39,943)	(2,482)	-
	<u>71,490</u>	<u>1,177,318</u>	<u>(1,014,530)</u>	<u>(35,000)</u>	<u>199,278</u>
Total Unrestricted funds	<u>87,409</u>	<u>1,177,318</u>	<u>(1,014,530)</u>	<u>-</u>	<u>250,197</u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Restricted funds

Extra Time	7,123	17,490	(21,044)	-	3,569
Together Stronger (Drug and Alcohol)	5,000	20,000	(5,178)	-	19,822
Kick Cancer Lingen Davies	834	8,333	(7,994)	-	1,173
Shropshire Council CIL Funding	8,000	-	(8,000)	-	-
Children in Need Tech Booster	-	53,134	(53,134)	-	-
Return to Football	-	6,179	(6,179)	-	-
Short Breaks	-	10,822	(10,822)	-	-
EFLT Core	-	35,000	(35,000)	-	-
Future Generations	-	25,466	(25,466)	-	-
Premier League Primary Stars	-	24,833	(24,833)	-	-
Grass Pitch	-	3,500	(3,500)	-	-
Lintel Trust Employability Lead	-	7,780	(7,780)	-	-
PACC Summer Fitness Sessions	-	2,667	(2,667)	-	-
	<u>20,957</u>	<u>215,204</u>	<u>(211,597)</u>	<u>-</u>	<u>24,564</u>
Total of funds	<u><u>108,366</u></u>	<u><u>1,392,522</u></u>	<u><u>(1,226,127)</u></u>	<u><u>-</u></u>	<u><u>274,761</u></u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

15. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity and one provision of a new building to facilitate the Charity's expanding programmes.

Unrestricted Funds

Core

- Core running costs.

Health & Wellbeing

- Walking Football

A football session for those aged 50 where footballers walk instead of run so they can still enjoy the beautiful game and participate in competitive football but at a slower pace.

- Heads Up (Mental Health)

Mental Health sports sessions for those living with mental health problems.

Sessions aim to raise awareness of mental health issues, reduce the stigma surrounding mental health conditions, provide a weekly physical activity session in order to help achieve a positive mental well-being and demonstrate the importance sport can have in tackling mental health problems.

Education & Learning

- BTEC Football & Education

Our BTEC Level Three Extended Diploma in Football and Education Programme provides school leavers with the chance to gain coaching qualifications, represent Shrewsbury Town Football Club in a National Development League that in turn prepares them for Higher Education or employment.

- USW Community Coaching Degree

Our course is designed in partnership with the English Football League Trust, and delivered through the University of South Wales. Students study all sub-disciplines of coaching.

- NCS

A life-changing national programme for 16 to 17-year-olds (or current year 11 and 12 students) that helps to build confidence and self-belief.

- Volunteer Academy

The Volunteer Academy is aimed at 14–24 year olds who are interested in pursuing a career in sport, by offering volunteer opportunities within an active sporting charity.

Football Development

- Advanced Development Centres

Our Advanced Development Centres (ADC), currently run in Shrewsbury, Ludlow and Ellesmere. These are invite-only programmes which look to provide opportunities for players between the ages of 7-12 years who could benefit from advanced coaching.

- Soccer Schools

Our Soccer Schools aim to provide a safe and enjoyable environment for children aged 5 to 12 and give them the opportunity to practice their skills, take part in tournaments, make new friends and have fun whilst being coached by our highly skilled team.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

- Women's Team

Women's open aged team that play in an amateur regional league.

School Sport

- Reading the Game

Reading the game is a bespoke 6 week literacy programme that engages students through Football and the appeal of the club.

- Curriculum Coaching

PE Delivery within Primary Schools that meets the needs of the National Curriculum.

- Partner Schools

Partner Schools is a project that is delivered in secondary schools with a range of support including behavioural interventions, mentoring and work placement opportunities.

- Stadium Education

Stadium Education visits give local school classes the opportunity to visit Montgomery Waters Meadow to take part in bespoke workshops and sessions, bringing real-life, sporting contexts to primary education.

- Extra Curricular Clubs

Sessions are designed to provide a safe and enjoyable environment in which participants can improve their skills, have fun, and socialise with their friends. Activities include football, multi-skills, tag rugby, tri-golf, and many more.

Inclusive Sport

- SEND Schools

PE delivery within SEND schools that meets the National Curriculum

Facility Development

- Ludlow Football Stadium

Operation and hire of Ludlow Football Stadium

- Community Football Hub (Shrewsbury)

Operation and hire of the Community Football Hub and 5/7 aside pitches

- Reech Hub (Shrewsbury)

Operation and Hire of the Community Hub and the full size astroturf pitch

- Media & Training Suite (Shrewsbury)

To facilitate our higher education programmes.

Events & Fundraising

- Various challenge events throughout the year that encourage healthy living whilst raising money for the charity.
- Matchday Bucket Collections & Donations

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

Restricted Funds

Core

- EFLT Core grant given to aid in core staff and charity costs

Health & Wellbeing

- Extra Time Hubs

Extra Time Hubs are a series of activity clubs based in Shrewsbury where men and women over 55 can socialise and participate in a variety of activities to improve their health and well-being.

- Kick Cancer

Working in partnership with Lingen Davies Cancer Fund, to deliver a multi-sport programme helping those living with or recovering from Cancer in Shropshire.

- Short Breaks – a weekly session provide rest bite to parents & carer's

An 'All-in' disability activity programme where children participate in a range of sports to develop various skills. Sessions are designed to provide respite for parents and carers.

- Together Stronger (Lintel Trust)

The all-age, all-sport, all-inclusive programme is aimed at improving the health and well-being of people in Shropshire irrespective of age, race, gender or ability through increased physical activity and targeted health messages.

School Sport

- Premier League Primary Stars

Premier League Primary Stars is a national programme which aims to use the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.

- Premier League Kicks

A national programme utilising the power of football and the value of sports participation to develop young people in high-need areas.

Inclusive Sport

- Shrewsability

ShrewsAbility sessions are our specialised disability sports programmes which run every week. Each session caters to the needs of multiple disabilities.

- PAN Enablement

PAN football is an all-inclusive disability football session. It enables footballers with a range of different impairments to enjoy the sport in a fun and safe environment where they are able to socialise with other players.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

16. Summary of funds

Summary of funds - current period

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Designated funds	50,919	-	-	84,081	135,000
General funds	199,278	1,317,924	(1,269,742)	(40,152)	207,308
Restricted funds	24,564	590,652	(291,523)	(43,929)	279,764
	<u>274,761</u>	<u>1,908,576</u>	<u>(1,561,265)</u>	<u>-</u>	<u>622,072</u>

Summary of funds - prior period

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2020 £</i>
Designated funds	15,919	-	-	35,000	50,919
General funds	71,490	1,177,318	(1,014,530)	(35,000)	199,278
Restricted funds	20,957	215,204	(211,597)	-	24,564
	<u>108,366</u>	<u>1,392,522</u>	<u>(1,226,127)</u>	<u>-</u>	<u>274,761</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 August 2021 £	Restricted funds 31 August 2021 £	Total funds 31 August 2021 £
Tangible fixed assets	70,699	152,701	223,400
Current assets	476,341	127,063	603,404
Creditors due within one year	(204,732)	-	(204,732)
Total	<u>342,308</u>	<u>279,764</u>	<u>622,072</u>

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 30 June 2020 £</i>	<i>Restricted funds 30 June 2020 £</i>	<i>Total funds 30 June 2020 £</i>
Tangible fixed assets	53,717	-	53,717
Current assets	422,483	24,564	447,047
Creditors due within one year	(226,003)	-	(226,003)
Total	<u>250,197</u>	<u>24,564</u>	<u>274,761</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	31 August 2021 £	<i>30 June 2020 £</i>
Net income for the period (as per Statement of Financial Activities)	<u>347,311</u>	166,395
Adjustments for:		
Depreciation charges	7,084	3,389
Dividends, interests and rents from investments	(75)	(366)
Decrease/(increase) in debtors	(212,873)	61,047
Decrease in creditors	(32,938)	(33,816)
Net cash provided by operating activities	<u>108,509</u>	<u>196,649</u>

19. Analysis of cash and cash equivalents

	31 August 2021 £	<i>30 June 2020 £</i>
Cash in hand	287,490	344,006
Total cash and cash equivalents	<u>287,490</u>	<u>344,006</u>

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

20. Analysis of changes in net debt

	At 1 July 2020	Cash flows	At 31 August 2021
	£	£	£
Cash at bank and in hand	344,006	(56,516)	287,490
	<u>344,006</u>	<u>(56,516)</u>	<u>287,490</u>

21. Contingent liabilities

The assets of the charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

22. Operating lease commitments

At 31 August 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	31 August 2021	30 June 2020
	£	£
Not later than 1 year	368	4,416
Later than 1 year and not later than 5 years	-	1,104
	<u>368</u>	<u>5,520</u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2021

23. Related party transactions

During the year Throgmorton Wealth Associates Ltd, in which a Trustee is a director, donated £1,000 to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Lingen Davies, in which a Trustee is the Chair, donated £11,667 to the Charity in relation to the Kick Cancer project. There were no balances outstanding at year end.

During the year Shropshire Homes Ltd, in which a Trustee is a director, donated £2,000 to the Charity for annual community sponsorship. There were no balances outstanding at year end.

During the year Shrewsbury Town Football Club, in which a Trustee is the Chief Executive, donated £5,033 to the Charity for various goods and services throughout the year. There were no balances outstanding at year end.

During the year the Charity incurred expenditure of £281,159 (2020: £100,601) to Shrewsbury Town Football Club for the provision of professional services, hire of facilities and capital expenditure relating to a new pitch. A Trustee is the Chief Executive of the Club. At 31 August 2021 balances outstanding were £31,250 (2020: £18,750).

During the year the Charity incurred expenditure of £713 for software subscription from a company in which a Trustee is a Director. There were no balances outstanding at year end.

During the year the Charity incurred expenditure of £1,257 for death in service insurance from Throgmorton Wealth Associates Ltd, a company in which a Trustee is a Director. There were no balances outstanding at year end.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE COMMUNITY

Opinion

We have audited the financial statements of Shrewsbury Town in the Community (the 'charitable company') for the period ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE COMMUNITY
(CONTINUED)

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE COMMUNITY
(CONTINUED)

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable company and its environment and identify any instances of non-compliance.
- We also assessed the charitable company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable company awareness to carry out our work to the required standard.

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

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members, as a body, those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE COMMUNITY
(CONTINUED)



WR Partners
Chartered Accountants
Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

23 February 2022

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

SHREWSBURY TOWN FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1125101

Accounts

SHREWSBURY TOWN IN THE COMMUNITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020



SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

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SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2020

Trustees

M E Bramall
B Caldwell
J H Dolphin (resigned 19 November 2019)
K A Hoy
J C Hughes (resigned 19 November 2019)
R Jervis
N Jones
A Thorn
H Thorne (Chair)
J Robinson (appointed 19 November 2019)
D Edwards (appointed 19 November 2019)
E Johnson (appointed 19 November 2019)

Company registered number 06614473

Charity registered number 1125101

Registered office Montgomery Waters Meadow
Oteley Road
Shrewsbury
Shropshire
SY2 6ST

Chief executive officer Jamie Edwards

Independent auditors WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Senior management team Jamie Edwards - CEO
Steve Brotherwood - Operations Manager
Alex Jones - Community Manager
Vicky Blackburn - Finance Officer

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2020

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 July 2019 to 30 June 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Objectives and activities

a. Policies and objectives

Shrewsbury Town in the Community have 3 main objectives:

1. To promote community participation healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" in this clause means land, buildings, equipment and organising sporting activities);
2. To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, private or social welfare and with the object of improving their conditions of life; and
3. To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

Introduction

The charity continues to take Shrewsbury Town Football Club into the heart of Shropshire, empowering people to realise their potential and achieve their goals. As an organisation we see this opportunity as a responsibility to engage, inspire and strengthen the Shropshire community we live in. 2020 will always be remembered as the 'year of COVID' and the inspirational work the charity carried out during this time. However, 'pre pandemic' we had worked extremely hard to meet our objectives. The success of the first 9 months really gave the charity the foundations to adapt quickly to the unprecedented times we all faced. This insured our most vulnerable participants remained engaged in their respective programmes.

Key developments over the past 12 months have included the expansion of our Health and Wellbeing programmes with record numbers of participants attending weekly sessions. Our Education and Learning programmes continued to thrive with students completing over 600 of voluntary hours within the community alongside raising over £40,000 being raised for local charities through our outstanding NCS project. The Inclusive Sport programmes continue to provide a key service to Shropshire and the introduction of the PL Kicks project was a huge success enhancing our partnership with West Mercia Police.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Objectives and activities (continued)

Finally, our response to a national crisis was both inspiring but also encouraging to see the adaptability, passion and commitment from all to ensure our participants remained supported through such a difficult time. As always we are indebted to our local and national partnerships that are vital in our growth. The support that the Football Club, English Football League Trust and Premier League provides gives us the opportunity to continue to develop our projects, staff and facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

OUR VISION

To take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals.

OUR MISSION

Shrewsbury Town in the Community's mission is simple – To utilise the power of sport to engage, inspire and strengthen our local community.

OUR VALUES

We are proud of what we do here at Shrewsbury Town in the Community, and every one of our team make sure that we uphold the following values:

Professional – Our workforce are coaches, mentors, teachers and role models and always conduct themselves in a professional manner.

Passionate – We are passionate about what we deliver for Shrewsbury Town Football Club, and how we can make a difference for the community we live in.

Inclusive – We are committed to support all of our participants regardless of race, gender or ability and will ensure that our programmes reflect this.

Proactive – We are determined to be forward thinking, innovative and ambitious in continually looking to improve our performance and impact.

Fun – We want all participants to share our enjoyment and enthusiasm in what we deliver – in a fun and safe environment.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Health & Wellbeing

- Extra Time Hubs
- Walking Football
- Kick Cancer
- Heads Up (Mental Health)

Total of 399 sessions delivered

Total of 205 unique participants

Education & Learning

- BTEC Football & Education
- USW Community Coaching Degree
- NCS
- Volunteer Academy
- Premier League Primary Stars
- Reading the Game
- Curriculum Coaching
- Partner Schools
- Stadium Education
- Extra-Curricular Clubs

Total of 4103 sessions delivered

Total of 1339 unique participants

Football Development

- Advanced Development Centres (Male and Female)
- Soccer Schools
- Women's Team

Total of 738 sessions delivered

Total of 829 unique participants

Inclusive Sport

- Shrewsability
- SEND Schools
- PL Kicks
- Short Breaks

Total of 738 sessions delivered

Total of 829 unique participants

Facility Development

- Ludlow Football Stadium
- Community Football Hub
- Community Hub

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Objectives and activities (continued)

d. Volunteers

The charity is grateful for the handful of volunteers who are involved in service provision and fundraising. It is estimated that over 600 volunteer hours were provided during the year. If this is conservatively valued at £10 an hour the volunteer effort amounts to over £6,000.

e. Main activities undertaken to further the Charity's purposes for the public benefit

Our main activities to meet the charity's purposes are split into 3 areas:

Improving Health & Wellbeing

We inspire children to adopt healthier lifestyles by providing sports coaching, health education and teaching resources for schools

We increase enjoyment of Physical Education by providing mentoring support to non-PE specialists in schools.

We address inequalities of participation in sport and physical activity by providing access to community sports for females, people with a disability and the elderly.

We champion and raise awareness of the importance of healthy and active lifestyles amongst Shrewsbury Town supporters.

Providing Better Life Chances

We offer a volunteer programme that will provide opportunities for 14 – 25 year olds to access industry specific work based learning.

We offer post-16 education programmes through sport which will support progression to further education and employment.

We support schools in inspiring young people by providing sports coaching, cross curricular teaching resources and stadium visits.

Creating Stronger Communities

We provide access to safe inspiring community facilities that provide the platform to shape a positive future.

We will provide opportunities for Police Community Support Officers to engage with children and young people through our programmes.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Strategic report

Achievements and performance

a. Main achievements of the Charity

The charity sector remains under constant pressure to contain operational costs but run within the framework provided to ensure and safeguard our stakeholders and participants.

The significant restructure of the organisation provided a strong foundation for future growth alongside offering adequate support to ensure quality of delivery. It also supported our aims of increasing our charitable reserves.

The introduction of the Community Football Hub (CFH) have allowed us to be in more control of operational costs with an increasing number of projects being delivered from charity facilities. Investment in both the CFH and Ludlow Football Stadium saw an increase in users and in turn will allow us to invest further in the future.

Through the support from the Football Foundation/Premier League, Shrewsbury Town Football Club and Shropshire Council we are close to (January 2021) the completion of a full size 3G football pitch. This will enhance the offering to participants and again assist with providing an ongoing revenue stream for the long term.

The Board of Trustees has been expanded to ensure the Charity can deliver on its objectives in a safe environment. We now believe we have a passionate and invested board that will help the continued growth of the charity.

The 2019/20 year has been a challenging year due to a worldwide pandemic. However, the timing of the country-wide lockdown was extremely fortunate with many projects being completed for the year. Projects in many cases were adjusted to online platforms which reduced operational costs. In turn this gave the organisation the opportunity to adapt quickly to support the community in different ways. Many of which delivered through emergency funding. Furthermore, Government support funding allowed the charity to maintain a healthy financial position.

Delivery Breakdown

Total number of sessions and events – 7,201
Total number of session attendees – 102,722
Total number of hours delivered – 11,695

Lockdown Response

533 wellbeing phone calls made to the vulnerable
200 isolation packs delivered to the vulnerable

b. Key performance indicators

	<u>2020</u>	<u>2019</u>
Income	£1,392,522	£1,067,674
Surplus/(deficit)	£166,395	£16,177

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Strategic report (continued)

Achievements and performance (continued)

c. Review of activities

Once again, we have produced an annual review which clearly reports on the impact of all of our programmes and projects. The report is made available through a bespoke website and also hard copy.

Over the past year as a Trust we have invested over £1 million, delivering 7201 sessions to 102,722 session attendees. This equates to almost 11,695 hours of delivery. During the national lockdown period we made over 533 wellbeing phone calls alongside delivering over 200 isolation packs across Shropshire.

Improving Health and Wellbeing

Our Health and Wellbeing programme continues to offer vital services to Shropshire. Our Kick Cancer project and Extra Time Hubs have seen huge growth in participant numbers.

Walking Football and our weekly mental health project 'Heads Up' continues to be well attended.

Creating Better Life Chances

Our Education and Learning projects continue to have an increase of students year on year with 100% of students completing their courses. Our Foundation Degree students achieved outstanding results.

Our Volunteer Academy providing an entrance level to our educational pathway has become a vital recruitment tool to our funded projects. The NCS programme continues to provide a life changing experience for the young people engaged on the programme. Our Inclusive Sports projects have again received local and national recognition and continue to expand on disability specific weekly sessions. The introduction of our PL Kicks project has been welcomed by West Mercia Police and is providing a key diversionary activity.

Safer Stronger Communities

Our facility in South Shropshire (Ludlow Football Stadium) continues to have a steady increase in users alongside an increase in participants to numerous festivals that are hosted throughout the year. The Community Football Hub has made a strong start and has become a key asset to both the organisation and local community.

Key Challenges

The immediate challenges are:

- Continue to operate within government guidelines in a safe environment whilst being able to adapt to a potential second lockdown or local lockdown.
- Dealing with the substantial growth in the need for our services particular what we do to support our elderly participants. Participant numbers are fast exceeding the capacity that current funding allows
- Remaining in position to be able to adapt and respond to the after effects of the pandemic. For example, being able to support schools with their needs alongside tackling local loneliness following an extended lockdown period.

We remain positive and proactive with our funders and continue to have excellent relationships with very open and honest communication; this is helping us navigate through the difficult and challenging period.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Strategic report (continued)

Achievements and performance (continued)

d. Factors relevant to achieve objectives

All projects are monitored through an online system. Each project has set objectives that contribute to the three outcomes we try to achieve as an organisation. Certain Projects also require reporting direct to the funder. Most projects will have participant feedback alongside session observations to ensure the objectives of the project are being met.

Projects are monitored and reported through programme managers to trustees on a quarterly basis.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Impact of COVID

Despite the future being hard to predict due to the ongoing restrictions and local lockdowns, the next 12 to 18 months looks extremely positive. The charity continues to adapt its delivery to ensure participants receive services delivered and thankfully there has been little disruption post lockdown. The charity is also well placed to continue to grow its delivery through available funding particularly around reducing the education gap and youth unemployment caused by the pandemic.

We are also confident that a new facility will be available early in 2021. This will be a substantial step forward for the charity and also reduce operating costs of many of our activities.

Our cashflow remains healthy and after a very positive year, despite the pandemic, we now have enough unrestricted reserves to sustain a 3-month shut down should this be the case, as per our reserves policy. We are also in the fortunate position of having confirmed funding for the next 18 months for over 60% of our projects. This is vital in our forward planning in such an uncertain time.

A future potential lockdown dependant on the duration would not have the same impact as previously with the majority of services able to adapt and continue through virtual delivery. However, all facilities that we operate would likely need to close which would have a negative impact in the short term.

The impact of Coronavirus in the main will be positive for the charity. Increased funding and need for our services will be available as the country continues to live with and recovers from COVID-19. This has already been seen with the introduction of employability and school support programmes. We will need to remain mindful to ensure we continue to deliver high quality impactful projects and not stretch our resources as demand continues to rise.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

b. Reserves policy

Total funds of the Charity at 30 June 2020 were £274,761 (2019: £108,366). The unrestricted funds are £250,197 (2019: £87,409), of this the free reserves are £145,561 (£38,568), after removing the designated funds of £50,919 (2019: £15,919). Funds are designated for future upgrade and repair works at all sites maintained by the Charity.

The Charity aims to build reserves sufficient to cover operational costs for a minimum of 3 months. We are currently still building towards this target.

c. Principal risks and uncertainties

- Ensuring the risk is managed on our delivery to safeguard participants and organisation reputation damage
- Uncertainty and length of funding streams remain a key risk.
- Long term staff illness remains an uncertain that can reduce the quality of delivery.

d. Financial risk management objectives and policies

The Charity carries out a rigorous budgeting process annually and reviews forecasts periodically along with regular reporting on key financial data. The finance team provide month financial information to managers to keep them focussed on delivery of their projects in line with budgets.

There is an ongoing review process to build the processes around financial control within the Charity.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Structure, governance and management

a. Constitution

Shrewsbury Town in the Community is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1125101.

The principal object of the company is to take Shrewsbury Town into the heart of the local community, helping people realise their potential and achieve their goals. To utilise the power of sport to engage, inspire and strengthen our local community.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are selected on the basis of finding the required skill set to add strength and depth to the Board. Once identified a thorough review process is carried out to ensure they will be able to support our Charity. An annual review of Trustees is carried out to review the skills available to the Charity.

Re-election of Trustees may take place after a 4 year role on the Board – the maximum term any Trustee may serve is 12 years.

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Delegated Responsibility, Structure, Governance and Management

Jamie Edwards, CEO is delegated by Trustees to oversee the day to day running of the Charity with the support of Shrewsbury Town Football Club Chief Executive and Trustee, Brian Caldwell. The Board of Trustees, which has been drawn from local business, and has representation from stakeholders such as, Shropshire Council and representatives from the private sector meets as a full board at least four times a year. In terms of financial monitoring and reporting to the trustees, detailed quarterly accounts are prepared, and these are reviewed by the Trustees.

Background

Staffing Level

Shrewsbury Town in the Community currently has 26 FTE Permanent staff and utilises a pool 36 FTE flexible zero hours staff.

Key Staff – Senior Management Team

Jamie Edwards – CEO
Steve Brotherwood – Operations Manager
Vicky Blackburn – Senior Finance Officer

d. Policies adopted for the induction and training of Trustees

The Trustee Good Governance policy outlines the roles and responsibilities alongside the induction and training policy for all trustees.

e. Pay policy for key management personnel

The salaries for senior staff are set in discussion with Trustess and reviewed on a regular basis.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Structure, governance and management (continued)

f. Related party relationships

The Charity works closely with the following entities:

1. Shrewsbury Town Football Club
2. The Premier League Charitable Fund
3. English Football League Trust

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

We are excited about our future as we continue to work on delivering a 1st class facility for Shrewsbury alongside investing in our existing facilities. The completion of phase one in 2021 will then see concentration on the replacement of our current building that will provide a key community building for Shropshire.

We are aware that the charity needs to build its reserves further as we continue to grow and with this in mind, we will look to increase the number of events and partnerships we have alongside strengthening our core delivery in our football development and school sport programmes. This in turn will provide much needed unrestricted funds for the charity.

For the coming year we will see more new projects delivered including – Alternative Provision for Secondary School Students, a new Foundation Degree in School Sports and a project that tackles loneliness across Shropshire. All new projects are being supported by taking the operation of a community building in the heart of one of the most deprived wards in Shrewsbury.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Disclosure of information to auditors


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

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

Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



H Thorne

Chair of Trustees

Date: 25 November 2020

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE
COMMUNITY**

Opinion

We have audited the financial statements of Shrewsbury Town in the Community (the 'charity') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE
COMMUNITY (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

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

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

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHREWSBURY TOWN IN THE
COMMUNITY (CONTINUED)**

Responsibilities of trustees

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Malpass BA FCA (Senior statutory auditor)

for and on behalf of

WR Partners

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

Date:

4th December 2020

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from:					
Donations and legacies	3	129,079	207,341	336,420	90,199
Charitable activities	4	1,029,873	7,863	1,037,736	957,213
Other trading activities	5	18,000	-	18,000	20,141
Investments	6	366	-	366	121
Total income		<u>1,177,318</u>	<u>215,204</u>	<u>1,392,522</u>	<u>1,067,674</u>
Expenditure on:					
Charitable activities	7	1,014,530	211,597	1,226,127	1,051,497
Total expenditure		<u>1,014,530</u>	<u>211,597</u>	<u>1,226,127</u>	<u>1,051,497</u>
Net movement in funds		<u>162,788</u>	<u>3,607</u>	<u>166,395</u>	<u>16,177</u>
Reconciliation of funds:					
Total funds brought forward		87,409	20,957	108,366	92,189
Net movement in funds		162,788	3,607	166,395	16,177
Total funds carried forward		<u>250,197</u>	<u>24,564</u>	<u>274,761</u>	<u>108,366</u>

The notes on pages 19 to 38 form part of these financial statements.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)
REGISTERED NUMBER: 06614473

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	53,717	32,922
		<u>53,717</u>	<u>32,922</u>
Current assets			
Debtors	12	103,041	164,013
Cash at bank and in hand		344,006	171,175
		<u>447,047</u>	<u>335,188</u>
Creditors: amounts falling due within one year	13	(226,003)	(259,744)
Net current assets		<u>221,044</u>	<u>75,444</u>
Total assets less current liabilities		<u>274,761</u>	<u>108,366</u>
Net assets excluding pension asset		<u>274,761</u>	<u>108,366</u>
Total net assets		<u><u>274,761</u></u>	<u><u>108,366</u></u>
Charity funds			
Restricted funds	14	24,564	20,957
Unrestricted funds	14	250,197	87,409
Total funds		<u><u>274,761</u></u>	<u><u>108,366</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

H Thorne
Chair of Trustees

Date: 25 November 2020

The notes on pages 19 to 38 form part of these financial statements.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	196,649	48,672
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	366	121
Purchase of tangible fixed assets	(26,646)	(11,382)
Disposal of tangible fixed assets	2,462	-
	<hr/>	<hr/>
Net cash used in investing activities	(23,818)	(11,261)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	172,831	37,411
Cash and cash equivalents at the beginning of the year	171,175	133,764
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	344,006	171,175
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 38 form part of these financial statements

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the second edition of the Charities SORP (FRS 102) - 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Shrewsbury Town in the Community 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.

1.2 Company status

Shrewsbury Town in the Community is a charitable company limited by guarantee in England. The members of the company are the Trustees named on the admin page . In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.3 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

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 institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting policies (continued)

1.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Leasehold property improvements	- Nil
Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Office equipment	- 20% reducing balance
Assets under construction	- Nil

1.9 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. Accounting policies (continued)

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

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 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 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	22,416	-	22,416	4,069
Grants	106,663	140,128	246,791	86,130
Government grants	-	67,213	67,213	-
	<u>129,079</u>	<u>207,341</u>	<u>336,420</u>	<u>90,199</u>
<i>Total 2019</i>	<u>25,990</u>	<u>64,209</u>	<u>90,199</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
School Coaching & Development Centres	1,029,873	7,863	1,037,736	957,213
<i>Total 2019</i>	<u>842,148</u>	<u>115,065</u>	<u>957,213</u>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Fundraising income	18,000	18,000	20,141
<i>Total 2019</i>	<u>20,141</u>	<u>20,141</u>	

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Bank interest	366	366	121
<i>Total 2019</i>	121	121	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
School Coaching & Development Centres	758,247	467,880	1,226,127	1,051,497
<i>Total 2019</i>	726,592	324,905	1,051,497	

Analysis of direct costs

	School Coaching & Develop 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	560,305	560,305	561,396
Accommodation	33,018	33,018	6,355
Hire of Facilities	122,563	122,563	124,154
Hire of Services	8,408	8,408	8,782
Footballs, Equipment, Tops & Prizes	33,953	33,953	25,905
	758,247	758,247	726,592

SHREWSBURY TOWN IN THE COMMUNITY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	School Coaching & Develop 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	195,243	195,243	103,505
Depreciation	3,389	3,389	3,446
Advertising	42,201	42,201	6,727
Motor Expenses	22,308	22,308	19,438
Accommodation	32,216	32,216	60,138
Graduation Costs	2,447	2,447	12,672
Sundry Expenses	28,308	28,308	12,946
Telephone	851	851	1,410
Staff Training and HR	11,595	11,595	5,648
Management Fee	40,000	40,000	27,917
Bad Debts	11,653	11,653	2,660
Postage	1,103	1,103	536
Accountancy	12,918	12,918	13,556
Bank Charges and Paypal Fees	3,378	3,378	2,447
Repairs and Renewals	1,714	1,714	1,913
Hire of Facilities	10,000	10,000	-
Hire of Services	3,087	3,087	-
Footballs, Equipment, Tops & Prizes	(388)	(388)	-
Travel Hire Costs	32,395	32,395	45,743
Uniforms	13,462	13,462	4,203
	<u>467,880</u>	<u>467,880</u>	<u>324,905</u>

SHREWSBURY TOWN IN THE COMMUNITY
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8. Net Income/(Expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets:		
-Owned by the charity	3,389	3,446
Operating lease payments	5,520	987
Auditors' remuneration - audit	6,050	5,900
	14,959	10,333

9. Staff costs

	2020 £	2019 £
Wages and salaries	696,546	616,577
Social security costs	48,324	40,389
Contribution to defined contribution pension schemes	10,678	7,935
	755,548	664,901

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Average	48	42

The average headcount expressed as full-time equivalents was:

	2020 No.	2019 No.
Full time equivalent	26	29

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the total remuneration (including employer's pension) paid to the key management of the charity was £128,588 (2019: £108,306).

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NOTES TO THE FINANCIAL STATEMENTS
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10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, no Trustee expenses have been incurred (2019 - £NIL).

11. Tangible fixed assets

	Leasehold property improve' £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Assets under construction £	Total £
Cost or valuation						
At 1 July 2019	6,500	8,726	4,959	9,570	11,329	41,084
Additions	-	3,900	-	4,451	18,295	26,646
Disposals	-	(3,912)	-	-	-	(3,912)
At 30 June 2020	<u>6,500</u>	<u>8,714</u>	<u>4,959</u>	<u>14,021</u>	<u>29,624</u>	<u>63,818</u>
Depreciation						
At 1 July 2019	-	3,234	1,731	3,197	-	8,162
Charge for the year	-	606	645	2,138	-	3,389
On disposals	-	(1,450)	-	-	-	(1,450)
At 30 June 2020	<u>-</u>	<u>2,390</u>	<u>2,376</u>	<u>5,335</u>	<u>-</u>	<u>10,101</u>
Net book value						
At 30 June 2020	<u>6,500</u>	<u>6,324</u>	<u>2,583</u>	<u>8,686</u>	<u>29,624</u>	<u>53,717</u>
At 30 June 2019	<u>6,500</u>	<u>5,492</u>	<u>3,228</u>	<u>6,373</u>	<u>11,329</u>	<u>32,922</u>

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12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	89,473	126,335
Other debtors	-	4,602
Prepayments and accrued income	13,568	33,076
	103,041	164,013
	103,041	164,013

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	53,191	42,115
Other taxation and social security	25,709	17,646
Other creditors	6,199	14,746
Accruals and deferred income	140,904	185,237
	226,003	259,744
	226,003	259,744

	2020 £	2019 £
Deferred income at 1 July 2019	177,708	90,374
Resources deferred during the year	133,824	177,708
Amounts released from previous periods	(177,708)	(90,374)
	133,824	177,708
	133,824	177,708

The monies included within deferred income relate to income received for events taking place post year end.

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14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	15,919	-	-	10,000	25,919
New Reech AGP Pitch	-	-	-	25,000	25,000
	<u>15,919</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>50,919</u>
General funds					
CFH - Community Football Hub	16,706	157,820	(131,422)	(38,627)	4,477
Community Sports	320,306	125,078	(58,611)	(335,724)	51,049
Core	(1,144,146)	49,473	(182,028)	1,276,701	-
Education	126,090	124,057	(67,978)	(161,027)	21,142
Events & Fundraising	19,106	103,447	(80,991)	(41,562)	-
Facilities Hire - Ludlow	104,242	43,594	(32,518)	(99,722)	15,596
Facilities Hire - Shrewsbury	23,844	37,135	(52,264)	(7,536)	1,179
Health & Inclusion	203,177	8,081	-	(182,687)	28,571
NCS	468,562	340,370	(223,381)	(509,742)	75,809
South Shropshire Hub	(62,715)	73,715	(52,041)	41,041	-
Football Development	(3,682)	68,429	(89,642)	24,895	-
Inclusion	-	3,694	(3,711)	1,472	1,455
North Shropshire Hub	-	42,425	(39,943)	(2,482)	-
	<u>71,490</u>	<u>1,177,318</u>	<u>(1,014,530)</u>	<u>(35,000)</u>	<u>199,278</u>
Total Unrestricted funds	<u>87,409</u>	<u>1,177,318</u>	<u>(1,014,530)</u>	<u>-</u>	<u>250,197</u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

14. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
Restricted funds					
Extra Time	7,123	17,490	(21,044)	-	3,569
Together Stronger (Drug and Alcohol)	5,000	20,000	(5,178)	-	19,822
Kick Cancer Lingen Davies	834	8,333	(7,994)	-	1,173
Infrastructure Grant	8,000	-	(8,000)	-	-
Premier League Primary Stars	-	53,134	(53,134)	-	-
Short Breaks	-	6,179	(6,179)	-	-
Disability Football Welsh Assembly Grant	-	10,822	(10,822)	-	-
EFLT Core	-	35,000	(35,000)	-	-
Future Generations BBC	-	25,466	(25,466)	-	-
PL Kicks	-	24,833	(24,833)	-	-
Grass Pitch	-	3,500	(3,500)	-	-
Shrewsbury Family	-	7,780	(7,780)	-	-
Premier League Girls	-	2,667	(2,667)	-	-
	<u>20,957</u>	<u>215,204</u>	<u>(211,597)</u>	<u>-</u>	<u>24,564</u>
Total of funds	<u><u>108,366</u></u>	<u><u>1,392,522</u></u>	<u><u>(1,226,127)</u></u>	<u><u>-</u></u>	<u><u>274,761</u></u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2019</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Annual site upgrades and repairs	-	-	-	15,919	15,919
General funds					
CFH - Community Football Hub	-	58,877	(42,171)	-	16,706
Community Sports	287,022	146,394	(113,110)	-	320,306
Core	(1,024,728)	5,758	(109,257)	(15,919)	(1,144,146)
Education	111,986	88,173	(74,069)	-	126,090
Events & Fundraising	2,695	71,393	(54,982)	-	19,106
Facilities Hire - Ludlow	103,213	42,876	(41,847)	-	104,242
Facilities Hire - Shrewsbury	-	26,441	(2,597)	-	23,844
Health & Inclusion	191,475	17,278	(5,576)	-	203,177
NCS	488,761	301,105	(321,304)	-	468,562
South Shropshire Hub	(68,235)	70,577	(65,057)	-	(62,715)
Football Development	-	59,528	(63,210)	-	(3,682)
	<u>92,189</u>	<u>888,400</u>	<u>(893,180)</u>	<u>(15,919)</u>	<u>71,490</u>
Total Unrestricted funds	<u>92,189</u>	<u>888,400</u>	<u>(893,180)</u>	<u>-</u>	<u>87,409</u>

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 July 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2019</i>
	£	£	£	£	£
Restricted funds					
Extra Time	-	13,332	(6,209)	-	7,123
Together Stronger (Drug and Alcohol)	-	5,000	-	-	5,000
Kick Cancer Lingen Davies	-	834	-	-	834
Infrastructure Grant	-	8,000	-	-	8,000
Premier League Primary Stars	-	40,000	(40,000)	-	-
Premier League Girls RTC	-	38,000	(38,000)	-	-
Short Breaks	-	8,291	(8,291)	-	-
Disability Football Welsh Assembly Grant	-	14,950	(14,950)	-	-
Match Funding Health Officers (Help2Change)	-	7,500	(7,500)	-	-
Kick Cancer Project - Lingen Davies	-	4,166	(4,166)	-	-
EFLT Core	-	35,000	(35,000)	-	-
Development Officer Grant	-	4,000	(4,000)	-	-
Shropshire Council - PAN Enablement Grant	-	201	(201)	-	-
	-	179,274	(158,317)	-	20,957
Total of funds	92,189	1,067,674	(1,051,497)	-	108,366

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

15. Statement of funds (continued)

Designated Funds

Funds are designated for future upgrade and repair works at all sites maintained by the Charity.

Unrestricted Funds

Core

- Core running costs

Health & Wellbeing

- Walking Football

A football session for those aged 50 where footballers walk instead of run so they can still enjoy the beautiful game and participate in competitive football but at a slower pace.

- Heads Up (Mental Health)

Mental Health sports sessions for those living with mental health problems

Sessions aim to raise awareness of mental health issues, reduce the stigma surrounding mental health conditions, provide a weekly physical activity session in order to help achieve a positive mental well-being and demonstrate the importance sport can have in tackling mental health problems.

- Meadow Memories

A programme aimed at engaging the residents of care homes throughout Shropshire to provide a day they can cherish. Using the huge impact sport has on people's lives, the programme aims to provoke social activity and stimulate memories from residents to talk about their experiences with football and Shrewsbury Town in order to try and combat dementia.

Education & Learning

- BTEC Football & Education

Our BTEC Level Three Extended Diploma in Football and Education Programme provides school leavers with the chance to gain coaching qualifications, represent Shrewsbury Town Football Club in a National Development League that in turn prepares them for Higher Education or employment.

- USW Community Coaching Degree

Our course is designed in partnership with the English Football League Trust, and delivered through the University of South Wales. Students study all sub-disciplines of coaching.

- NCS

A life-changing national programme for 16 to 17-year-olds (or current year 11 and 12 students) that helps to build confidence and self-belief.

- Volunteer Academy

The Volunteer Academy is aimed at 14–24 year olds who are interested in pursuing a career in sport, by offering volunteer opportunities within an active sporting charity.

Football Development

- Advanced Development Centres

Our Advanced Development Centres (ADC), currently run in Shrewsbury, Ludlow, Bridgnorth, and Prees. These are invite-only programmes which look to provide opportunities for players between the ages of 7-12 years who could benefit from advanced coaching.

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- Soccer Schools

Our Soccer Schools aim to provide a safe and enjoyable environment for children aged 5 to 12 and give them the opportunity to practice their skills, take part in tournaments, make new friends and have fun whilst being coached by our highly skilled team.

- Women's Team

Women's open aged team that play in an amateur regional league.

School Sport

- Reading the Game

Reading the game is a bespoke 6 week literacy programme that engages students through Football and the appeal of the club.

- Curriculum Coaching

PE Delivery within Primary Schools that meets the needs of the National Curriculum.

- Partner Schools

Partner Schools is a project that is delivered in secondary schools with a range of support including behavioural interventions, mentoring and work placement opportunities.

- Stadium Education

Stadium Education visits give local school classes the opportunity to visit Montgomery Waters Meadow to take part in bespoke workshops and sessions, bringing real-life, sporting contexts to primary education.

- Extra Curricular Clubs

Sessions are designed to provide a safe and enjoyable environment in which participants can improve their skills, have fun, and socialise with their friends. Activities include football, multi-skills, tag rugby, tri-golf, and many more.

Inclusive Sport

- SEND Schools

PE delivery within SEND schools that meets the National Curriculum

Facility Development

- Ludlow Football Stadium

Operation and hire of Ludlow Football Stadium

- Community Football Hub

Operation and hire of the Community Football Hub

- Community Hub (CFH)

Operation and Hire of the Community Hub

Events & Fundraising

- Various challenge events throughout the year that encourage healthy living whilst raising money for the charity.

SHREWSBURY TOWN IN THE COMMUNITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

- Matchday Bucket Collections & Donations

Restricted Funds

Core

- EFLT Core grant given to aid in core staff and charity costs

Health & Wellbeing

- Extra Time Hubs

Extra Time Hubs are a series of activity clubs based in Shrewsbury where men and women over 55 can socialise and participate in a variety of activities to improve their health and well-being.

- Kick Cancer

Working in partnership with Lingen Davies Cancer Fund, to deliver a multi-sport programme helping those living with or recovering from Cancer in Shropshire.

- Short Breaks – a weekly session provide rest bite to parents & carer's

An 'All-in' disability activity programme where children participate in a range of sports to develop various skills. Sessions are designed to provide respite for parents and carers

- Together Stronger (Lintel Trust)

The all-age, all-sport, all-inclusive programme is aimed at improving the health and well-being of people in Shropshire irrespective of age, race, gender or ability through increased physical activity and targeted health messages.

School Sport

- Premier League Primary Stars

Premier League Primary Stars is a national programme which aims to use the national appeal of the Premier League and professional football to inspire children to learn, be active, and develop important life skills.

- Premier League Girls

PL Girls aims to get female participants engaged in football in a fun and friendly extracurricular club.

Inclusive Sport

- Shrewsability

ShrewsAbility sessions are our specialised disability sports programmes which run every week. Each session caters to the needs of multiple disabilities.

- PAN Enablement

PAN football is an all-inclusive disability football session. It enables footballers with a range of different impairments to enjoy the sport in a fun and safe environment where they are able to socialise with other players.

Facility Development

- Development Officer Grant

Through Ludlow Football Stadium the grant enables us to engage with the South Shropshire community through curriculum and extra curricular delivery this in turn increase participation at the facility.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

16. Summary of funds

Summary of funds - current year

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
Designated funds	15,919	-	-	35,000	50,919
General funds	71,490	1,177,318	(1,014,530)	(35,000)	199,278
Restricted funds	20,957	215,204	(211,597)	-	24,564
	<u>108,366</u>	<u>1,392,522</u>	<u>(1,226,127)</u>	<u>-</u>	<u>274,761</u>

Summary of funds - prior year

	<i>Balance at 1 July 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2019 £</i>
Designated funds	-	-	-	15,919	15,919
General funds	92,189	888,400	(893,180)	(15,919)	71,490
Restricted funds	-	179,274	(158,317)	-	20,957
	<u>92,189</u>	<u>1,067,674</u>	<u>(1,051,497)</u>	<u>-</u>	<u>108,366</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	53,717	-	53,717
Current assets	422,483	24,564	447,047
Creditors due within one year	(226,003)	-	(226,003)
Total	<u>250,197</u>	<u>24,564</u>	<u>274,761</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	32,922	-	32,922
Current assets	314,231	20,957	335,188
Creditors due within one year	(259,744)	-	(259,744)
Total	<u>87,409</u>	<u>20,957</u>	<u>108,366</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	166,395	16,177
Adjustments for:		
Depreciation charges	3,389	3,446
Dividends, interests and rents from investments	(366)	(121)
Decrease/(increase) in debtors	61,047	(59,629)
Increase/(decrease) in creditors	(33,816)	88,799
Net cash provided by operating activities	196,649	48,672

19. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	344,006	171,175
Total cash and cash equivalents	344,006	171,175

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20. Analysis of changes in net debt

	At 1 July 2019	Cash flows	At 30 June 2020
	£	£	£
Cash at bank and in hand	171,175	172,831	344,006
	<u>171,175</u>	<u>172,831</u>	<u>344,006</u>

21. Contingent liabilities

The assets of the charity are pledged as security with The Football Foundation, as part of their facilities agreement with AFC Ludlow.

22. Operating lease commitments

At 30 June 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	4,416	987
Later than 1 year and not later than 5 years	1,104	-
	<u>5,520</u>	<u>987</u>

23. Related party transactions

During the year the Charity incurred expenditure of £100,601 (2019: £71,302) to Shrewsbury Town Football Club for the provision of professional services to which a Trustee is the Chief Executive of the Club. At 30 June 2020 balances outstanding were £18,750 (2019: £nil).

During the year the Charity incurred expenditure of £386 for software subscription from a company in which a Trustee is a Director. There were no balances outstanding at year end.