

Company registration number: 06570835

Charity registration number: 1125158

Scunthorpe United FC Community Sports & Education Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2023

Forrester Boyd
26 South St. Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

Scunthorpe United FC Community Sports & Education Trust

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Scunthorpe United FC Community Sports & Education Trust**Reference and Administrative Details**

Trustees	L Butler, (Accountant)
	A Martin, (Grant Advisor)
	A Khan, (Sport Development Officer)
	M McCarthy, (Governance Trustee)
	A Saunderson, (Funding Partnership Officer)
Secretary	L Butler, (Accountant)
Senior Management / Leadership Team	S Maxfield
	W Johnson
	G Cooper
	L Ridley
Charity Registration Number	1125158
Company Registration Number	06570835
Registered Office	The charity is incorporated in England and Wales.
	Glanford Park
	Jack Brownsword Way
	Scunthorpe
	North Lincolnshire
Independent Examiner	DN15 8TD
	Forrester Boyd
	26 South St. Mary's Gate
	Grimsby
	North East Lincolnshire
Bankers	DN31 1LW
	Lloyds Bank plc
	High St Scunthorpe

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2023.

Chairman's Introduction

As Chair of Scunthorpe United Sports and Education Trust, I am happy we can report a productive and sustainable level of performance, despite club uncertainties and the final year of NCS delivery during Summer 2022, which has been a feature in our programme since its inception.

We cannot ignore that during this reporting period we have as a Trust faced many challenges and major change, as detailed further in the report. Changes in delivery and our location have been made within the Trust that are ensuring we continue to be relevant to the community needs and we remain responsive to emerging developments.

Trustees continued to use digital meetings to ensure the Trust was able to move through the year whilst resuming face to face meetings also during this time.

The Trust's work continues around the key themes around Sports Participation, Health and Wellbeing, Education and Social inclusion and continued to deliver the last National Citizen Service programme (albeit a much-changed delivery) during this period of review. The Trust's commitment to the aims and objectives of our charitable Trust is regularly reviewed with our staff who are 'out there' on the ground and discussions at meetings challenge any proposed changes and new developments always present a lively debate before agreed expenditure!

Our ongoing commitment remains, to ensure our operational delivery is of high quality despite the many challenges that this year has presented as the Football Club are no longer in the EFL (English Football League) as such we are no longer required to achieve the Premier League Capability Code of Practice (CCOP). The National League does not have this requirement nor an alternative. As this was not an easy or quick process and through our relationship with external consultants, the Trust has been clear that we should continue to self-assess. This ensures that self-assessment and quality remains at the heart of what we do and whilst we will not the annual validation of our CCOP results we remain committed to ensuring our work is high quality, our staff are confident in their roles, and we continue to thrive as a Trust at a Tier 6 Level club.

We continue to develop the Trust in terms of our people, our education and community activities and our financial performance and the removal of all Covid restrictions were very welcome for this reporting period.

As in previous years the intention to build a secure level of reserves, providing security for both participants and staff has remained a steadfast ambition and we have again been able to achieve this. Additionally, we wish the Trust to be in a financially strong position that will allow consideration of any investment in opportunities that may present, that would promote further growth in our primary areas of work, during this reporting period we have maintained this position through hard work by the CEO, diligence of the staff and Trustees.

It has been necessary for staffing adjustments to be made throughout this period however changes made have supported sustainability rather than reduction in delivery. Advice from our CEO and timely work by the treasurer has ensured the continued stability of the Trust.

Whilst the Trust is financially stable, it cannot be ignored that the position of Scunthorpe United within the English Football League (EFL) during this reporting period has impacted in the funding profile. Relegation to the National League and further relegation to the National League North in May 2023 now leaves the Trust totally outside the EFL for the first time and therefore we do not receive the same level of core funding nor the support that is available, for example, with the CCOP as discussed above. Prudent measures in both staffing and expenditure this year have mitigated any financial losses and discussions are always ongoing as to other measures the Trust might take to ensure minimal disruption to our delivery and reputation within the community. Furthermore, despite another relegation, it has been heartening to witness that our CEO has not been excluded by the EFL totally and invites to conferences and workshops have continued, I think this demonstrates our standing within the EFL and I personally would like to thank our CEO and staff, as this is down to their reputation within the football family.

Ownership changes at SUFC have also seen the Trust moving into new premises away from the stadium for the very first time, another major change in a turbulent season for the club, however we are committed to having a meaningful and effective working relationship with the Club and are hopeful for the future.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Finally, I would like to extend my personal thanks to everyone who continue to support the Trust. My Fellow Trustees, with their continued expertise, to the committed and brilliant staff team who have really had to change operational delivery throughout the year of change at the club and to our CEO who has ensured partners and our community remained the priority and to our community of schools, colleges, partners and young people who have stuck with us throughout this time and have been part of another successful year for the Trust.

Objectives and activities

Objects and aims

Vision and Strategy

The Trust uses the power of sport to instigate positive change and outcome to thousands of people within the local community. We work closely with the football club, schools, the local authority and like-minded organisations and we have an open mind to any opportunities that contribute to the aims of the Trust.

Our strategy reflects the needs of our community and our experience of where we are able to make the biggest positive outcomes.

Our themes of work and definition of are:

Sports Participation:

To be a lead provider of sport opportunities, primarily football, within our community, including schools.

Health and Wellbeing:

To take every opportunity to embed the feeling of a positive physical, mental and social wellbeing across all programmes, generations and the Trust.

Education:

Deliver education and training programmes, supporting colleges and young people to reach their potential and deliver with excellence.

Inclusion:

To inspire and create opportunities for disadvantaged members of our community promoting a sense of belonging and achievement.

Our impact across our themes is measured against key performance indicators (KPI's).

- Participation numbers- there were 5500 unique participants
- NCS participation numbers were 255 Summer 100% of contract and 33 Autumn 100% of contract
- Education participation numbers were 40 students on our football scholarship studying a NCFE Level 3 qualification. We also had 5-degree students, having successfully completed the course. This number continues to be stable and is proving a popular alternative with FE and HE students

Our strategy with objectives as below, will be developed, in terms of performance as indeed sadly SUFC were relegated from the EFL and the Trust now enters an unknown era, we will aim to:

1. Increase our presence within schools
2. Create more opportunities for our community, through identification of additional funding streams
3. Develop our education programme in partnership with North Lincolnshire FE Colleges (there has been significant changes in Management of our partner college and at this stage we do not know the total impact that this will have but continued dialogue hopefully our relationship will continue to flourish)

In consideration of all the external factors the agreed number of KPI's which cover all existing programmes fluctuated throughout the year and it is testament to all staff that operationally we continued to deliver across our themes.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Social investment policies

We are pleased to be able to report that the Trust continues to actively seek capital and revenue grant application with partners in the community that may offer significant participation and education opportunities. However, the anticipated envisioned grant application last year did not materialise due to external factors beyond our control within the existing partner. This allocated reserve was diverted to the move to new premises and the refurbishment.

The staff and management are now settled into the new premises and operations from there are going very well.

We continue to ensure we balance grant opportunities with our objectives, and we will continue to give sustainability of the Trust a priority, any future grant applications demonstrate our commitment to seek and develop our themes.

It is vital that positive outcomes that the Trust seeks across all themes are represented in any grant applications in the future.

The Trust is currently working with another organisation that may support further education developments at the Trust in the future.

Use of volunteers

Volunteer participation is both rewarding to the Trust and to the volunteer. In particular our thanks go to those who have supported the NCS programme this year as it was very different, we cannot measure their contribution in terms of the accounts but equally recognise the part they play in the Trusts successes.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Achievements and performance

Financial review

Policy on reserves

The Trustees have agreed that the Trust should establish and maintain a free (general reserve) sufficient to cover the Trusts planned expenditure for at least 3 months thus ensuring if it ever became necessary, to conduct an orderly reduction or wind down of operations, if the major sources of income were reduced to a level below which it was no longer practicably possible for the Trust to continue its operations.

The level of free reserves at June 2023 was £963,218, including £4,411 which can only be realised by disposing of tangible fixed assets.

The Trusts unrestricted reserves are represented by either cash in the bank or in hand.

Budget Review Policy:

The use of reserves and subsequent impact on the above policy will be reviewed and approved by the Board of Trustees. Any use of the reserves will need a robust business case submitted to the Board for approval.

Shortfall Policy:

The Board will monitor shortfall of reserves monthly with particular reference to the current risk register, the current budget and forecasted budget expectations, also paying attention to the full 3 months Reserves Policy .

Excess and Spend Policy:

The Board will consider reserves expenditure if the reserves policy has been met. The business case must be approved by the full Board.

(As this year the level of reserves has been met the Board are looking at opportunities that the Trust may wish to invest in, see below).

Investment policy and objectives

The level of cash reserves does not require a complex investment policy. The Treasurer will advise the Board of possible suitable investment opportunities, a vote of the full board would agree to any proposals. The Board had previously committed to a grant application with partner and that required an investment of £ 250k this did not materialise and some of this allocated reserve was diverted to support the move to a new 'home'. The Trust will allocate any unspent from 250k for any future grant applications.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

L Butler, (Accountant)
A Martin, (Grant Advisor)
A Grice (Resigned 6 August 2022)
A Khan, (Sport Development Officer)
M McCarthy, (Governance Trustee)
A Saunderson, (Funding Partnership Officer)
C Mumby, (Football Secretary) (appointed 30 December 2022 and resigned 15 June 2023)

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Structure, governance and management

Nature of governing document

Scunthorpe United Sports and Education Trust is a Charitable Company limited by guarantee. Company Number 06570835 and Charity Number 1125158.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

Recruitment and appointment of trustees

The current Trustees are listed on page 1. Trustees are recruited according to their experience, skills and knowledge.

The Trust must have at least 3 Trustees serve at any one time. There is no maximum limit on the number of Trustees, however the Trustees believe the optimum number would be no more than 8 Trustees.

In the year of the 2022-2023 no new Trustees have been appointed, (other than the change of personnel due to changes at SUFC, SUFC always have a minimum of one Trustee on our Board) however Trustees continue to have an area of expertise to support the Trust development and their knowledge is put to best use for the Trust.

All trustees are mindful of the needs of the charity and should a new trustee be proposed, the safer recruitment process would be followed.

Trustees are required to disclose any conflicts of interest and withdraw from any decision if this arises.

Induction and training of trustees

Part of our Articles state that we must have a club representative on the Trust board, so this is why we have had Trustees resigning and new Trustees appointed. We are always looking for new Trustees but its important they believe in the Trusts values and aims, and must bring a some skill set to the board. Training and advice is offered to Trustees and all members of the trust.

Arrangements for setting key management personnel remuneration

The pay policy for the CEO (Senior Management) is reviewed annually and normally (subject to achievements, financial and physical) increased in accordance with average earnings.

Operating Leads have their pay reviewed annually during the employee review.

Trustees agree pay rises in accordance to KPI's and exceeding of targets.

The Trust operates a discretionary annual bonus scheme, which is also dependant of the Trusts' financial stability.

Organisational structure

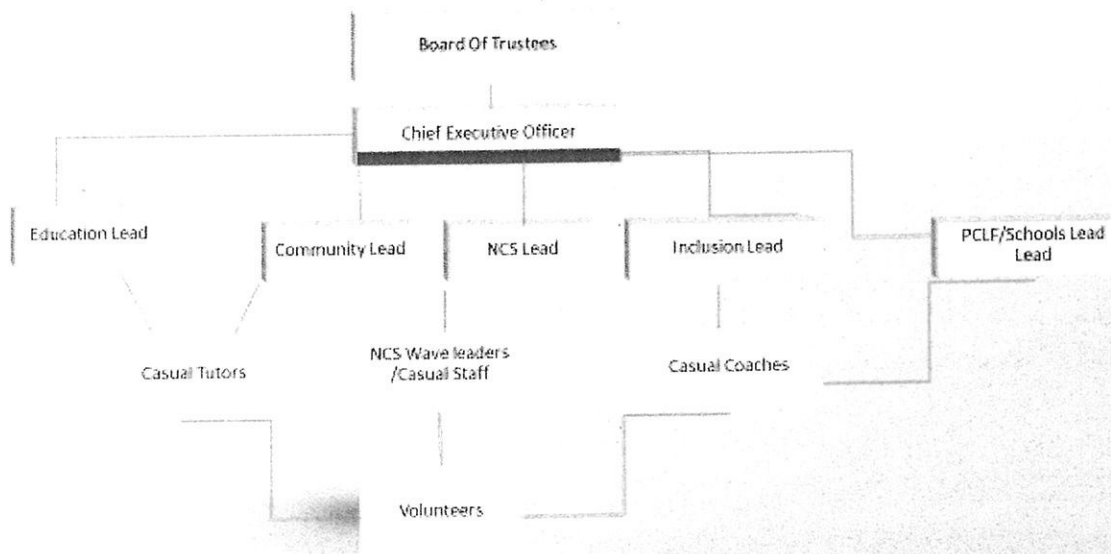
The Trust is overseen by a board of Trustees who have been selected for their individual areas of expertise that they can bring to the Trust and support and are an advisory role to the Chief Executive Officer (CEO), the Trust on a day to day basis, is managed by this role.

Areas of work within the themes are managed by designated staff roles.

Our current structure is as below, as at June 2023.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report



The Trustees meet at least quarterly to review the performance of the Trust and consider staff changes in line with emerging projects and developments.

Relationships with related parties

Scunthorpe United Football Club

The Trust since its inception has had an excellent relationship with the club whilst being a totally independent and separate entity. Sadly, for the first time in our history the Trust and club faced very severe challenges. The club has a representative on the Board and there have been, over the years many examples of working in unison with the club, this year however has seen a dramatic shift largely due to the club relegation and ownership issues. The PFA player ambassador scheme is an example of the immediate impact of relegation, we used first team players to support a number of our projects, team players are a fine example and role models to local youngsters regularly attending trust events, this and core funding is no longer afforded to the Trust, however, this has not stopped the Trust in its endeavour to ensure players can continue to be promoted as role models within the delivery of the activities. Ownership of SUFC continued throughout this reporting period to be uncertain and their place on our Board was not always fulfilled. The Trust remains committed to ensuring the relationship between the Trust and Club is healthy and stable. We have faced difficulties born out of the sale of the club and under new ownership we were faced with the reality of eviction from Glanford Park.

This situation prompted the CEO to look at alternative suitable venues, the proposal to move to Appleby Frodingham Sports and Social Club was agreed by the Board and monies were allocated to develop the facilities so that all our main operations could be delivered from there. The Trustees remain hopeful that a better relationship will develop in the not too distant future if and when ownership is settled.

Additionally, the Trust redesigned the operating Logo and re-branded the Trust as The Iron Foundation, this still maintains allegiance to the club (known as The Iron) but also demonstrates the new Chapter for us as a Trust, now to be referred to as The Foundation in future reports.

The Trustees and CEO identify and review business and operational risks and there is a risk assessment which identifies any impacts of any risk and then advises of the step to mitigate the risks.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Principal Risks and Uncertainty

Major risks and management of those risks

Safeguarding

As the majority of the Trusts activities involves children, children are at the heart of the Trust it is imperative that the Trust ensures full compliance with law and best practice relating to children, young people and the vulnerable, their safety and welfare.

Loss of major, regular funding streams

The loss of a regular funding stream would mean the cessation of the activity there may be a time delay to actually save the cost of any such losses. It is critical that the Trust endeavours to protect the revenue that contributes to fixed costs.

Contractual arrangements

Changes to National policy and funding from the wider football family is also dependant on the league position of SUFC, now relegated to Tier 6 football for the very first time. (A £35,000 loss in this reporting period had to be mitigated)

Employment of disabled persons

The Trust is committed to be an equal opportunities employer.

Employee involvement

It is the Trusts policy to keep all employees informed of the Trusts development. Employees are encouraged to contribute their ideas and the Trust has Employee Reviews annually. Training and personal development can be discussed at these meetings.

Fundraising

During this year there has been less activity in applying for grants, this area of activity is increasingly more difficult in the current economic climate, however we continue to be successful when opportunities arise.

The majority of funding is largely from fees and charges for the delivery of a specific service/s and contracts that the Trust delivers. It is the policy of the Trust to calculate full fee recovery for the delivery of services.

Employees

The Trustees recognise the huge contribution that salaried staff make in ensuring continued development and success and wish to extend their gratitude and appreciation of their hard work, particularly in a year of unprecedented pressure and constant change.

Sessional Casual Coaches

The Trustees recognise without the commitment by this group many activities would not be able to be delivered and see this group as invaluable to the sustainability of the Trust so wish to extend our thanks to them.

Environment

The Trust is committed to compliance and best practice in all aspects of the business that will contribute to protecting and preserving the environment.

Safeguarding

Within our CCOP we were subject to a rigorous assessment of our safeguarding Policy and procedures. We were deemed to have met all the safeguarding standards and any areas of weakness we addressed immediately then followed by another assessment. Despite relegation and the loss of the CCOP to us the Trust will remain committed to achieving across the assessment themes and will work with our consultants to ensure that safeguarding remains a high priority within the Trust.

The level of accountability for the Trust is very high while we work with high volumes of children and young people. The Trust remains committed to be ready for any change in risks that our participants may face. We will ensure staff are up to date with their knowledge and skills in this area. The Trust works with the football Club and all partners, to ensure all safeguarding practices at the Trust are promoting the utmost safety and welfare of children, young people and those most vulnerable. Relegation always changes the football family for the Trust but safeguarding practices will continue to the highest standard and will not be compromised.

Scunthorpe United FC Community Sports & Education Trust

Trustees' Report

Creditor payment policy

The trust policy is to agree contractual payments as per any agreements with used suppliers. Where possible for smaller suppliers recognising cash flow issue, it is the policy to pay in full on receipt of good received.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report incorporating a Directors Report, was approved by the trustees of the charity, as the company directors, on 12 March 2024 and signed on its behalf by:



A Saunderson
Trustee

Scunthorpe United FC Community Sports & Education Trust

Independent Examiner's Report to the trustees of Scunthorpe United FC Community Sports & Education Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Scunthorpe United FC Community Sports & Education Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

DocuSigned by:

Carrie Jensen

BDAC37F17274BE.....
Carrie Anne Jensen ACA
ICAEW

26 South St. Mary's Gate
Grimsby
North East Lincolnshire
DN31 1LW

12 March 2024

Scunthorpe United FC Community Sports & Education Trust

Statement of Financial Activities for the Year Ended 30 June 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	440,693	-	440,693
Other trading activities	4	51,890	-	51,890
Investment income	5	1,860	-	1,860
Total income		<u>494,443</u>	<u>-</u>	<u>494,443</u>
Expenditure on:				
Raising funds	6	(280,359)	-	(280,359)
Other expenditure	7	<u>(144,388)</u>	<u>(4,434)</u>	<u>(148,822)</u>
Total expenditure		<u>(424,747)</u>	<u>(4,434)</u>	<u>(429,181)</u>
Net income/(expenditure)		<u>69,696</u>	<u>(4,434)</u>	<u>65,262</u>
Net movement in funds		69,696	(4,434)	65,262
Reconciliation of funds				
Total funds brought forward		<u>893,522</u>	<u>4,434</u>	<u>897,956</u>
Total funds carried forward	17	<u>963,218</u>	<u>-</u>	<u>963,218</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	516,967	7,968	524,935
Other trading activities	4	45,004	-	45,004
Investment income	5	39	-	39
Total income		<u>562,010</u>	<u>7,968</u>	<u>569,978</u>
Expenditure on:				
Raising funds	6	(321,839)	(3,534)	(325,373)
Other expenditure	7	<u>(136,968)</u>	<u>-</u>	<u>(136,968)</u>
Total expenditure		<u>(458,807)</u>	<u>(3,534)</u>	<u>(462,341)</u>
Net income		<u>103,203</u>	<u>4,434</u>	<u>107,637</u>
Net movement in funds		103,203	4,434	107,637
Reconciliation of funds				
Total funds brought forward		<u>790,319</u>	<u>-</u>	<u>790,319</u>
Total funds carried forward	17	<u>893,522</u>	<u>4,434</u>	<u>897,956</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

Scunthorpe United FC Community Sports & Education Trust

(Registration number: 06570835)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	4,411	6,879
Current assets			
Debtors	14	22,880	32,991
Cash at bank and in hand		941,950	975,414
		964,830	1,008,405
Creditors: Amounts falling due within one year	15	(6,023)	(117,328)
		958,807	891,077
Net current assets		963,218	897,956
Net assets			
Funds of the charity:			
Restricted income funds			
Restricted funds		-	4,434
Unrestricted income funds			
Unrestricted funds		963,218	893,522
Total funds	17	963,218	897,956

For the financial year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 12 March 2024 and signed on their behalf by:



L Butler
Company secretary and trustee



A Saunderson
Trustee

The notes on pages 14 to 21 form an integral part of these financial statements.

Scunthorpe United FC Community Sports & Education Trust

Statement of Cash Flows for the Year Ended 30 June 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		65,262	107,637
Adjustments to cash flows from non-cash items			
Depreciation	6, 7	3,468	3,685
Investment income	5	(1,860)	(39)
Profit on disposal of tangible fixed assets		-	(3,823)
		<u>66,870</u>	<u>107,460</u>
Working capital adjustments			
Decrease in debtors	14	10,111	3,254
(Decrease)/increase in creditors	15	(4,456)	6,027
(Decrease)/increase in deferred income		<u>(106,849)</u>	<u>19,852</u>
Net cash flows from operating activities		<u>(34,324)</u>	<u>136,593</u>
Cash flows from investing activities			
Interest receivable and similar income	5	1,860	39
Purchase of tangible fixed assets	13	(1,000)	-
Sale of tangible fixed assets		-	12,650
Net cash flows from investing activities		<u>860</u>	<u>12,689</u>
Net (decrease)/increase in cash and cash equivalents		(33,464)	149,282
Cash and cash equivalents at 1 July		<u>975,414</u>	<u>826,132</u>
Cash and cash equivalents at 30 June		<u><u>941,950</u></u>	<u><u>975,414</u></u>

The notes on pages 14 to 21 form an integral part of these financial statements.

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Charity status

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

The address of its registered office is:

Glanford Park
Jack Brownsword Way
Scunthorpe
North Lincolnshire
DN15 8TD

These financial statements were authorised for issue by the trustees on 12 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Scunthorpe United FC Community Sports & Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

The financial statements cover the individual entity.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Investment income

Interest is recognised in the period to which it relates.

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements including independent examination, strategic management and trustee's meetings and reimbursed expenses.

Taxation

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

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Computer Equipment

Depreciation method and rate

20% on a straight line basis

Trade debtors

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

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Trade creditors

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

Trade creditors are recognised at the transaction price.

Fund structure

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

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Hire purchase and finance leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pensions and other post retirement obligations

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3 Income from donations and legacies

	Unrestricted funds Other £	Total 2023 £	Total 2022 £
Grants, including capital grants;			
Government grants	25,693	25,693	60,161
Grants from other charities	415,000	415,000	464,774
	<u>440,693</u>	<u>440,693</u>	<u>524,935</u>

4 Income from other trading activities

	Unrestricted funds Other £	Total funds £	Total 2022 £
Trading income;			
PPA	41,132	41,132	36,978
Parties	-	-	3,991
Other trading income	10,758	10,758	4,035
	<u>51,890</u>	<u>51,890</u>	<u>45,004</u>

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

5 Investment income

	Unrestricted funds Other £	Total 2023 £	Total 2022 £
Interest receivable and similar income; Interest receivable on bank deposits	<u>1,860</u>	<u>1,860</u>	<u>39</u>

6 Expenditure on raising funds

a) Other costs of generating donations and legacies

	Unrestricted funds Other £	Restricted funds £	Total funds £
Legal fees	2,086	-	2,086
Allocated support costs	<u>278,273</u>	<u>-</u>	<u>278,273</u>
Total for 2023	<u>280,359</u>	<u>-</u>	<u>280,359</u>
Total for 2022	<u>321,839</u>	<u>3,534</u>	<u>325,373</u>
			Total costs £

7 Other expenditure

	Note	Unrestricted funds Other £	Restricted funds £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs		3,468	-	3,468	3,685
Allocated support costs	8	<u>140,920</u>	<u>4,434</u>	<u>145,354</u>	<u>133,283</u>
		<u>144,388</u>	<u>4,434</u>	<u>148,822</u>	<u>136,968</u>

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

8 Analysis of support costs

Support costs allocated to raising funds

	Governance costs £	Staff costs £	Total funds £
Costs of generating donations and legacies	2,086	278,273	280,359
Total for 2023	2,086	278,273	280,359
Total for 2022	1,942	323,431	325,373

Support costs allocated to charitable activities

	Other support costs £	Total funds £
Other support costs	148,822	148,822
Total for 2022	136,968	136,968

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Operating leases - other assets	13,506	11,681
Other non-audit services	2,085	1,842
Profit on disposal of tangible fixed assets	-	(3,823)
Depreciation of fixed assets	3,468	3,685

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	245,316	293,554
Social security costs	20,652	21,220
Pension costs	12,305	8,657
	278,273	323,431

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

	2023 No	2022 No
Average number of employees	19	21

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £161,260 (2022 - £155,473).

12 Taxation

The charity is a registered charity and its activities are exempt from taxation.

13 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 July 2022	16,506	16,506
Additions	1,000	1,000
At 30 June 2023	17,506	17,506
Depreciation		
At 1 July 2022	9,627	9,627
Charge for the year	3,468	3,468
At 30 June 2023	13,095	13,095
Net book value		
At 30 June 2023	4,411	4,411
At 30 June 2022	6,879	6,879

14 Debtors

	2023 £	2022 £
Prepayments	22,880	32,991

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,262	4,470
Social security and other taxes	1,511	2,759
Accruals and deferred income	3,250	110,099
	6,023	117,328

Scunthorpe United FC Community Sports & Education Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

	2023 £	2022 £
Deferred income at 1 July 2022	(105,459)	(88,447)
Resources deferred in the period	-	(105,459)
Amounts released from previous periods	105,459	88,447
Deferred income at year end	-	(105,459)

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Other		
Within one year	10,308	8,642
Between one and five years	21,284	10,594
	31,592	19,236

17 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General fund	893,522	494,443	(424,747)	963,218
Restricted funds	4,434	-	(4,434)	-
Total funds	897,956	494,443	(429,181)	963,218
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds				
General fund	790,319	562,010	(458,807)	893,522
Restricted funds	-	7,968	(3,534)	4,434
Total funds	790,319	569,978	(462,341)	897,956

Scunthorpe United FC Community Sports & Education Trust
Notes to the Financial Statements for the Year Ended 30 June 2023

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	4,411	4,411
Current assets	964,830	964,830
Current liabilities	(6,023)	(6,023)
Total net assets	<u>963,218</u>	<u>963,218</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2022 £
Tangible fixed assets	6,879	-	6,879
Current assets	1,003,971	4,434	1,008,405
Current liabilities	(117,328)	-	(117,328)
Total net assets	<u>893,522</u>	<u>4,434</u>	<u>897,956</u>

19 Analysis of net funds

	At 1 July 2022 £	Financing cash flows £	At 30 June 2023 £
Cash at bank and in hand	975,414	(33,464)	941,950
Net debt	<u>975,414</u>	<u>(33,464)</u>	<u>941,950</u>

	At 1 July 2021 £	Financing cash flows £	At 30 June 2022 £
Cash at bank and in hand	826,132	149,282	975,414
Net debt	<u>826,132</u>	<u>149,282</u>	<u>975,414</u>

20 Related party transactions

During the year the charity made the following related party transactions:

Mrs L Butler

During the year there have been purchases made of £7,200 (2022: £6,100). At the balance sheet date the amount due to/from Mrs L Butler was £Nil (2022 - £Nil).

Mr A Martin

During the year there have been purchases made of £14,400 (2022: £14,400). At the balance sheet date the amount due to Mr A Martin was £1,200 (2022 - £1,200).