

Company registration number: 06570835

Charity registration number: 1125158

The Iron Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2025

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

The Iron Foundation

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 to 24

The Iron Foundation

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
	J Schofield
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 Robson Limited
	26 South St. Mary's Gate
	Grimsby
	North East Lincolnshire
Bankers	DN31 1LW
	Lloyds Bank plc
	High St Scunthorpe

The Iron Foundation

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 June 2025.

Chairman's Introduction

As Chair of The Iron Foundation, I am happy we can report growth in development and a sustainable level of performance, despite a financial loss, which we have been able to sustain through due financial diligence. In addition, this year there have been club uncertainties and further changes at Scunthorpe United Football Club (SUFC), however it must be noted promotion to The National League at the end of season was very welcome!

We cannot ignore that during this reporting period we have as a Foundation once again, faced many challenges however we have chosen to concentrate on our new Scholar base at Appleby Frodingham Sports and Social Club and latterly moving into and developing our Wellbeing Hub in the Attis Arena.

As in previous years Trustees continued to use digital meetings to ensure the Foundation was able to move through the year but we have also had necessary face to face meetings also during this time in order to effectively deal with any major issues during this reporting period. I will take this opportunity to thanks Trustees, our CEO and staff for their diligence and support during this time.

The Foundations work continues around the key themes around Sports Participation, Health and Wellbeing, Education and Social inclusion. Whilst these themes remain unchanged the Foundation chose to prioritise three strands - Health and Wellbeing, Education and Social Inclusion. This followed the appointment of the Health and Wellbeing Manager and an Education Development Manager and the continuation of funding for projects, for example the Iron Goals project and Girls football sessions, (both which cross into sports participation also).

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) and as reported last year we are no longer required to fully achieve the Premier Leagues Capability Code of Practise (CCOP) and there are no alternatives within the current tier of football. However, the Foundation has been clear last year that we should continue to self-assess. We have this year met with the National League Trust and have responded to their monitoring request as required.

We have to develop the Foundation in terms of our people, our education and community activities within our current financial scope, whilst taking into account changes in the local landscape within our key themes. Our new partnerships and those developing have supported and enabled new initiatives to start which in a year with financial loss is very heartening and proof that we can rise to the challenges that charities currently face.

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, staff have worked incredibly hard to seek new funding, partnerships and think outside of the boxes of our strategic themes.

The loss in the accounting year was inevitable as 'old sources of funding' dried up so as a board we are happy with the current situation overall and as we move forward we are confident that the Foundation will once again grow.

There has been no loss in staffing made throughout this period. A collaboration with community organisation has enabled the appointment of an Education Development Manager for an initial year to explore and develop the Foundation's education offer. The role is focussed on a defined scope for primary and secondary school provision in core areas of the curriculum.

Whilst the Foundation is financially stable, it cannot be ignored that the position of Scunthorpe United being outside the English Football League (EFL) during some of this reporting period despite promotion to the National League in May 2024 there are still no further opportunities for the Foundation to access further 'football funding'.

During both periods our CEO has been tenacious to ensure the Foundation not been excluded by the wider football family and our reputation has remained unaffected both within the Football community but also within our own community here in North Lincolnshire.

The Iron Foundation

Trustees' Report

Despite our scholar programme delivery being delivered away from the club we have developed and are committed to having a meaningful and effective working relationship with the Club. Our contract, signed during the last reporting period has supported the Foundation in the use of facilities and our development of the Wellbeing Hub that was launched in November 24.

Finally, I would like to extend my personal thanks to everyone who continues to support the Foundation. My Fellow Trustees, with their continued expertise, to the committed and brilliant staff team who do the nitty gritty of the Foundations work.

.....
A Saunderson
Chairman

The Iron Foundation

Trustees' Report

Objectives and activities

Objects and aims

Vision and Strategy

The Foundation uses the power of sport to instigate positive change and outcome to thousands of people within the local community. Whilst we have continued to work closely with the football club this year, as it is as been possible whilst acknowledging their priority remains getting back into the EFL.

Our strategy reflects the needs of our community and our experience of where we are able to make the biggest positive outcomes. This year we have not changed our themes but they have widened within the work of the Foundation

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 Foundation.

Education:

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

To diversify our education offer across Key Stages 1-4 to support a range of learning outcomes.

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). Our 2024/25 results:

- Delivered 801 of physical activity with a total of 11,163 places taken up across community programmes, of these 678 hours were free to participants
- 16 students left with NCFE level 3 qualification, 100% pass rate
- 18 year 13 students returned and a further 18 year 12 students were welcomed onto our football scholarship studying a NCFE Level 3 qualification.
- 7-degree students enrolled on the University of South Wales degree programme
- Partnership developed with Andy's man club to run a weekly session at the Education campus
- Sporting Memories club opened. Weekly sessions delivered at the Iron Hub
- 171 learners across Key Stage 2 and 3 supported to develop key maths, English and IT skills through partnership with regional charity Run With It.
- Partnership developed with Rdash to run sessions and training from the Iron Hub
- Iron United developed as additional sessions to support and enhance Iron Goals

Our Targets and Strategic Priorities 2025/2026 – this remains largely unchanged from the previous year as the Board has noted the loss but also the reports that all areas have room for development within our communities

1. Develop a better social inclusion/health and wellbeing programme that reflects our new partnerships in this area of work
2. Create more opportunities for our community, through identification of additional funding streams
3. Develop our education programme in partnership with North Lincolnshire FE College.
4. Continue to expand our education offer for primary and secondary schools across North Lincolnshire.

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.

The Iron Foundation

Trustees' Report

Foundation Development

We are pleased to be able to report that the Iron Foundation continues to actively seek capital and revenue grant applications that will offer significant opportunities across our themes.

Employees have settled into the new premises (Iron Education Campus). This has proven to be a positive move, which has opened up more opportunities for the Iron Foundation.

The Iron Foundation continue to have a presence at the football ground. This is encouraged by the ownership, who see the Iron Foundation as an important partner.

We continue to ensure we balance grant opportunities with our objectives, and we will continue to give sustainability of the Iron Foundation a priority.

There has been significant progress in new partnerships and collaborations since the appointment of the Health and Wellbeing Project Manager.

- Iron Foundation is active on the local Youth Activities Partnership
- Iron Foundation is active on the local Physical Activities Partnership
- We have developed our relationship with Lincolnshire Co-Op, and anticipate opening 2 new projects in partnership with them, over the coming 12 months.
- We have collaborated with North Lincolnshires biggest social housing association, Ongo; to support tenants to get involved with activities across the area.
- We are affiliated to the National Sporting Memories Club and have our own Scunthorpe franchise.
- Our Iron Hub, based at the football ground, has enabled community groups to be launched.

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.

Use of volunteers

Volunteer participation is both rewarding to the Foundation and to the volunteer. Where possible we continue to look for opportunities across our programme delivery.

The Iron Foundation

Trustees' Report

Achievements and performance

The Year 2024/2025 Highlights

As Trustees we are very pleased that this year, despite changes and continued operational challenges, we believe it can be regarded as successful, despite financial losses. There has been growth in the scholar programme and growth and improvement across other activities and new initiatives within health and wellbeing and schools education programmes.

Sports Participation

Soccer camps – we identified two main venues in North Lincolnshire – Brigg & Crowle. Unfortunately we have been unable to use the facilities at the Attis Arena due to the deterioration of the playing surface of both the main pitch and training pitch. We have had over 150 unique participants attending these sessions.

1. Over 55's weekly walking football sessions.
2. 3 new school tournaments delivered annually. The Under 11's and Girls Cups as well as the Keith Naylor memorial trophy.
3. After school clubs delivered at primary schools across North Lincolnshire

Social Inclusion

1. Holiday activity and Food programmes delivered during the Easter, Summer & Christmas school holidays.
2. Iron inclusive, weekly sessions delivered to children and young people with special educational needs.
3. Iron Goals, weekly sessions delivered at 4 venues across North Lincolnshire.
4. Iron United, weekly sessions delivered to enhance Iron Goals Brumby.
5. Iron Goals Girls, session delivered specifically for girls.

All of the Iron Goals, Iron United & Iron Inclusive sessions could also be considered to fall under sports participation.

Education

The Year 12/13 education programme has also had to alter delivery during this period to ensure continued sustainability. We now operate a partially remote and on-site delivery. In 2023/24 we had 35 students registered on to the football scholarship. This was reduced to 32 during this reporting period. There are a number of factors that affected recruitment. The biggest of these being our parent football club partnering with a different college to develop their own education programme. We also had 7 students studying on our degree in partnership with the University of South Wales. This was down by 2 from last year, with 2 3rd year students achieving a full degree and moving on. The programme is still a popular alternative to FE/HE students and continues to be a developing programme with the University.

Our partnership with regional charity 'Run With It' has resulted in the development and delivery of a new education programme to support functional skill development in maths and English. 171 primary and secondary pupils have taken part in either an Enrichment Day or an Extended Intervention Programme at the Attis Arena from 8 local schools. Visits are hugely motivating experiences for the learners and engagement is high. Evidence from the pupil and teacher evaluation is demonstrating; an increased understanding and application of real life skills and problem solving, raised aspirations and positive outcomes in pupil's confidence and self-esteem.

The Iron Foundation

Trustees' Report

Health & Well Being

The Iron Foundation delivers a weekly walking football session for over 50's, enjoyed by a regular group of up to 15 men. The group can stay for an 'extra time' session which gives participants an opportunity to socialise, chat and enjoy refreshments together.

We have developed the communal space at the Iron Education Campus, enhancing the students experience by offering a space to play pool and relax during break times.

This year, we have enhanced our partnership with Andy's Man Club, offering space at the Iron Education Campus for a group to run weekly, Mondays 7pm to 9pm.

We have started a Sporting Memories Club in Scunthorpe, supported by volunteers from the Iron Foundation and hosted at the Iron Hub. These sessions are weekly, every Friday 1pm to 3pm and are enjoyed by a regular group of around 12 over 50's.

Professional development and training within the Iron Foundation remains a priority; equipping staff with skills required for them to diligently deliver the strategic objectives.

Financial review

The total income for the year was £479,233 (2024: £407,276) which resulted in a net deficit of £82,741 (2024: £64,524). The financial results and notes for the year are detailed later in the report.

Policy on reserves

The Trustees have agreed that the Foundation should establish and maintain a free (general reserve) sufficient to cover the Foundations 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 Foundation to continue its operations.

The level of free reserves at June 2025 was £751,540. In addition to these reserves there is also £64,413 which can only be realised by disposing of tangible fixed assets.

The Foundations 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.

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.

Trustees and officers

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

The Iron Foundation

Trustees' Report

Trustees:

- L Butler, (Accountant)
- A Martin, (Grant Advisor)
- A Khan, (Sport Development Officer)
- M McCarthy, (Governance Trustee)
- A Saunderson, (Funding Partnership Officer)

Structure, governance and management

Nature of governing document

The Iron Foundation 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 Foundation 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 2024-2025 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 Foundation development and their knowledge is put to best use for the Foundation.

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 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 Foundation operates a discretionary annual bonus scheme, which is also dependant of the Foundations financial stability.

The Iron Foundation

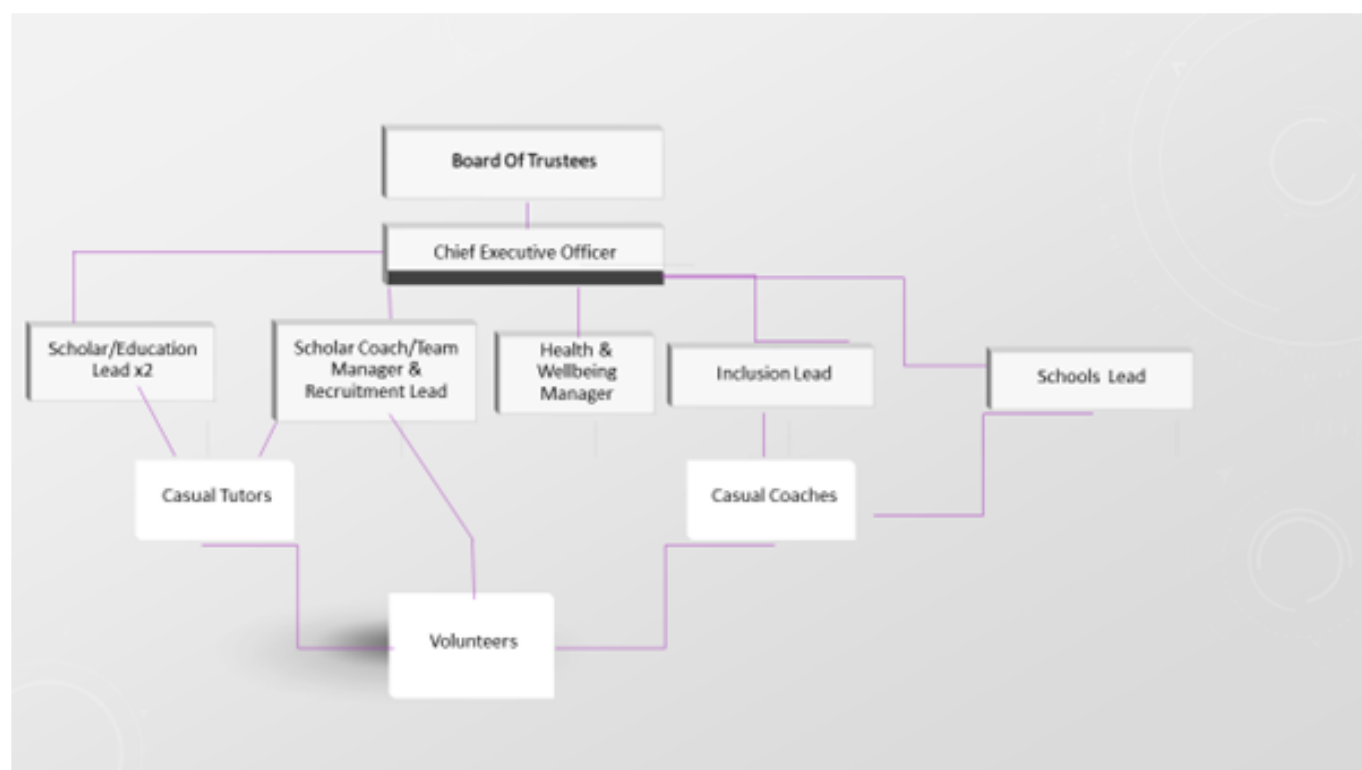
Trustees' Report

Organisational structure

The Foundation is overseen by a board of Trustees who have been selected for their individual areas of expertise that they can bring to the Foundation and support and are an advisory role to the Chief Executive Officer (CEO), the Foundation 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 2025.



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

Relationships with related parties

Scunthorpe United Football Club

The Foundation since its inception has had an excellent relationship with the club whilst being a totally independent and separate entity. During this reporting period, the club has a representative on Foundation board has not been fulfilled, we are hopeful that this will change as the stability of the club is realised. We have continued use of first team players to support a number of our projects, team players are a fine example and role models to local youngsters regularly attending events. The Foundation remains committed to ensuring the relationship between the Foundation and Club is healthy and stable.

The Iron Foundation

Trustees' Report

Principal Risks and Uncertainty

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.

Major risks and management of those risks

Safeguarding

As the majority of the Foundations activities involves children, children are at the heart of the Foundation it is imperative that the Foundation 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 Foundation 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, Promotion too presents a small risk, to ensure readiness to any National Conference League compliance requirements.

Employment of disabled persons

The Trust is committed to be an equal opportunities employer.

Employee involvement

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

Fundraising

During this year there has been an increase 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. More funding applications have been successful in this reporting year compared to last year.

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 yet another 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. We are able to utilise Scholars into these positions which enables them to get very valuable work experience within their studies.

Environment

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

The Iron Foundation

Trustees' Report

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 Foundation 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 Foundation.

The level of accountability for the Foundation is very high while we work with high volumes of children and young people. The Foundation 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 Foundation works with the football Club and all partners, to ensure all safeguarding practices at the Foundation are promoting the utmost safety and welfare of children , young people and those most vulnerable. Relegation/promotion always changes the football family for the Foundation but safeguarding practices will continue to the highest standard and will not be compromised.

Creditor payment policy

The Foundations 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 30 March 2026 and signed on its behalf by:

.....
A Saunderson
Trustee

The Iron Foundation

Independent Examiner's Report to the trustees of The Iron Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

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 The Iron Foundation 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.

.....
Carrie Anne Jensen ACA
ICAEW

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

30 March 2026

The Iron Foundation

Statement of Financial Activities for the Year Ended 30 June 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	329,791	56,913	386,704
Other trading activities	4	86,787	-	86,787
Investment income	5	5,742	-	5,742
Total income		422,320	56,913	479,233
Expenditure on:				
Charitable activities	6	(505,061)	(56,913)	(561,974)
Total expenditure		(505,061)	(56,913)	(561,974)
Net expenditure		(82,741)	-	(82,741)
Net movement in funds		(82,741)	-	(82,741)
Reconciliation of funds				
Total funds brought forward		898,694	-	898,694
Total funds carried forward	17	815,953	-	815,953
	Note		Unrestricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3		330,266	330,266
Other trading activities	4		69,960	69,960
Investment income	5		7,050	7,050
Total income			407,276	407,276
Expenditure on:				
Charitable activities	6		(471,800)	(471,800)
Total expenditure			(471,800)	(471,800)
Net expenditure			(64,524)	(64,524)
Net movement in funds			(64,524)	(64,524)
Reconciliation of funds				
Total funds brought forward			963,218	963,218
Total funds carried forward	17		898,694	898,694

The notes on pages 15 to 24 form an integral part of these financial statements.

The Iron Foundation
(Registration number: 06570835)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	64,413	74,643
Current assets			
Debtors	14	105,936	126,096
Cash at bank and in hand		<u>655,218</u>	<u>712,774</u>
		761,154	838,870
Creditors: Amounts falling due within one year	15	<u>(9,614)</u>	<u>(14,819)</u>
Net current assets		<u>751,540</u>	<u>824,051</u>
Net assets		<u>815,953</u>	<u>898,694</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>815,953</u>	<u>898,694</u>
Total funds	17	<u>815,953</u>	<u>898,694</u>

For the financial year ending 30 June 2025 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.

The financial statements on pages 13 to 24 were approved by the trustees, and authorised for issue on 30 March 2026 and signed on their behalf by:

.....
L Butler
Company secretary and trustee

.....
A Saunderson
Trustee

The notes on pages 15 to 24 form an integral part of these financial statements.

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

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 30 March 2026.

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.

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Interest is recognised in the period to which it relates.

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.

Charitable activities

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

Support costs

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
Furniture and Equipment

Depreciation method and rate

20% on a straight line basis
25% on a straight line basis

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

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.

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 £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	11,000	-	11,000	-
Grants, including capital grants;				
Government grants	16,240	-	16,240	21,400
Grants from other charities	302,551	56,913	359,464	308,866
	<u>329,791</u>	<u>56,913</u>	<u>386,704</u>	<u>330,266</u>

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

4 Income from other trading activities

	Unrestricted funds Other £	Total funds £	Total 2024 £
Trading income;			
PPA	77,842	77,842	57,100
Other trading income	8,945	8,945	12,860
	<u>86,787</u>	<u>86,787</u>	<u>69,960</u>

5 Investment income

	Unrestricted funds Other £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,742	5,742	7,050
	<u>5,742</u>	<u>5,742</u>	<u>7,050</u>

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2025 £
Advertising	-	26,061	26,061
Catering	-	5,800	5,800
Depreciation	20,250	-	20,250
Equipment	6,665	-	6,665
Facility hire	56,518	-	56,518
Insurance	-	3,093	3,093
Motor expenses	-	3,454	3,454
Other operating leases	-	10,308	10,308
Postage and stationery	-	971	971
Professional fees	-	13,827	13,827
Independent examiner's remuneration	-	2,232	2,232
Repairs and renewals	9,202	-	9,202
Staff travel	17,869	-	17,869
Sundry expenses	-	20,649	20,649
Telephone	-	1,874	1,874
Employment costs	363,201	-	363,201
	<u>473,705</u>	<u>88,269</u>	<u>561,974</u>

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

	Activity undertaken directly £	Activity support costs £	2024 £
Advertising	-	16,529	16,529
Catering	-	3,225	3,225
Depreciation	17,195	-	17,195
Equipment	7,098	-	7,098
Facility hire	45,688	-	45,688
Insurance	-	4,964	4,964
Motor expenses	-	2,616	2,616
Other operating leases	-	10,308	10,308
Postage and stationery	-	226	226
Professional fees	-	23,460	23,460
Independent examiner's remuneration	-	2,424	2,424
Repairs and renewals	16,276	-	16,276
Staff travel	14,565	-	14,565
Sundry expenses	-	9,532	9,532
Telephone	-	3,025	3,025
Rebranding	-	157	157
Employment costs	294,512	-	294,512
	<u>395,334</u>	<u>76,466</u>	<u>471,800</u>

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Administration costs £	Other support costs £	Total 2025 £
Soccer schools and courses	A	16,059	51,561	20,649	88,269
	Basis of allocation	Governance costs £	Administration costs £	Other support costs £	Total 2024 £
Soccer schools and courses	A	25,884	41,050	9,532	76,466

Basis of allocation

Reference	Method of allocation
A	Allocated as spent

Governance costs

	Unrestricted funds Other £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,232	2,232
Legal fees	13,827	13,827
Total for 2025	16,059	16,059
Total for 2024	25,884	25,884

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Operating leases - other assets	10,308	10,308
Other non-audit services	2,232	2,424
Depreciation of fixed assets	20,250	17,195

9 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.

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	316,540	258,095
Social security costs	30,054	22,131
Pension costs	16,607	14,286
	<u>363,201</u>	<u>294,512</u>

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

	2025 No	2024 No
Average number of employees	<u>16</u>	<u>15</u>

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 £232,348 (2024 - £203,022).

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,232</u>	<u>2,424</u>

12 Taxation

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

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

13 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 1 July 2024	86,294	18,639	104,933
Additions	-	10,020	10,020
At 30 June 2025	86,294	28,659	114,953
Depreciation			
At 1 July 2024	13,708	16,582	30,290
Charge for the year	18,147	2,103	20,250
At 30 June 2025	31,855	18,685	50,540
Net book value			
At 30 June 2025	54,439	9,974	64,413
At 30 June 2024	72,586	2,057	74,643

14 Debtors

	2025 £	2024 £
Prepayments	105,936	126,096

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,326	9,372
Social security and other taxes	2,638	1,897
Accruals and deferred income	2,650	3,550
	9,614	14,819

16 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025 £	2024 £
Other		
Within one year	6,776	10,308
Between one and five years	4,200	10,976
	10,976	21,284

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

17 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
Unrestricted funds				
General fund	898,694	422,320	(505,061)	815,953
Restricted funds	<u>-</u>	<u>56,913</u>	<u>(56,913)</u>	<u>-</u>
Total funds	<u>898,694</u>	<u>479,233</u>	<u>(561,974)</u>	<u>815,953</u>
	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General fund	<u>963,218</u>	<u>407,276</u>	<u>(471,800)</u>	<u>898,694</u>

The Iron Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2025 £
Tangible fixed assets	64,413	64,413
Current assets	761,154	761,154
Current liabilities	(9,614)	(9,614)
Total net assets	<u>815,953</u>	<u>815,953</u>
	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	74,643	74,643
Current assets	838,870	838,870
Current liabilities	(14,819)	(14,819)
Total net assets	<u>898,694</u>	<u>898,694</u>

19 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 (2024: £7,200). At the balance sheet date the amount due to/from Mrs L Butler was £Nil (2024 - £Nil).

Mr A Martin

During the year there have been purchases made of £5,400 (2024: £14,400). At the balance sheet date the amount due to Mr A Martin was £300 (2024 - £1,200).