

Sheffield United Community Foundation Limited
Annual Report
For the year ended 31 August 2024

Company no 06736385
Charity no 1126620

Sheffield United Community Foundation Limited
Annual Report for the year ended 31 August 2024

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LEGAL AND ADMINISTRATIVE DETAILS

A Charitable Company Limited by Guarantee

Company registration number: 06736385

Charity registration number: 1126620

Registered office: Sheffield United Football Club
Bramall Lane
Cherry Street
SHEFFIELD
South Yorkshire
S2 4SU

Trustees: D Baker, Chairman
P S Flower
G Valentine (resigned 18 June 2024)
G Saville
B J Simpson-Lyons
M D Monteiro
V Anderson (resigned 28 November 2023)
D W Hall (resigned 21 December 2023)
L Jones (resigned 10 April 2024)
L Clarke
N Sheppard
D Andrew (appointed 16 September 2024)
P Fielder (appointed 17 September 2024)
S Hancock (appointed 11 September 2024)
A Little (appointed 17 September 2024)

Bankers: Santander UK plc
Merrion Court
44 Merrion Street
LEEDS
LS2 8JQ

Auditor: Grant Thornton UK LLP
Royal Liver Building
Liverpool
L3 1PS

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Charity no 1126620

Sheffield United Community Foundation Limited
Annual Report for the year ended 31 August 2024

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Trustees report (incorporating the strategic report)

The trustees (who are also directors of the charity for the purposes of the Companies) present their annual report together with the financial statements of Sheffield United Community Foundation Limited (the charitable company) for the year ended 31 August 2024. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the applicable United Kingdom accounting standards including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Constitution

Sheffield United Community Foundation Limited ("the charitable company") is a company Limited by guarantee, which is governed by memorandum and articles of association dated 29 October 2008 and is a registered charity.

The company was registered as a charity on 10 November 2008.

These financial statements present the financial position as at 31 August 2024, and the result for the year then ended.

Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

The Articles of Association allow The Sheffield United Football Club Limited to nominate no less than 50% of the total number of trustees on the board at all times.

At the first annual general meeting held on 25 May 2009 all of the trustees were required to retire for reappointment. At each subsequent annual general meeting one third of the trustees shall retire for reappointment by rotation.

Induction and training of trustees

The trustees are mindful of their duties in connection with the induction and training for trustees and appropriate steps have been taken.

Trustees

All of the trustees served throughout the year, except where otherwise stated:

D Baker, Chairman
P S Flower
G Valentine (resigned 18 June 2024)
G Saville
B J Simpson-Lyons
M D Monteiro
V Anderson (resigned 28 November 2023)
D W Hall (resigned 21 December 2023)
L Jones (resigned 10 April 2024)
L Clarke
N Sheppard
D Andrew (appointed 16 September 2024)
P Fielder (appointed 17 September 2024)
S Hancock (appointed 11 September 2024)
A Little (appointed 17 September 2024)

During the year the charitable company provided its trustees with third party indemnity insurance.

Trustees report (incorporating the strategic report)

Risk management

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

Policies and Objectives

The Foundation's policies and objectives are for the benefit of the public generally and the inhabitants of Sheffield City Region. The Trustees have had regard to the Charity Commission's guidance on public benefit.

The Foundation's vision is:

A Healthy, Empowered, Inclusive Community.

The Foundation's Mission is:

Harnessing the power of Sheffield United Football Club, we deliver bespoke programmes that tackle inequalities and provide opportunities to improve people's lives and develop communities.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being a period of 12 months from the point of signing the financial statements. The forecast has been prepared to August 2026. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Stress testing has been undertaken to demonstrate the Foundation's ability to meet its liabilities as they fall due for a period of at least 12 months after the date of the financial statements. In addition, with continued growth in the Education and Employability department, and new developments in the Communities and Wellbeing department, the Foundation has maintained a strong cash position, which gives confidence to the trustees to deem it appropriate to prepare the financial statements on a going concern basis. The trustees believe that there are no material uncertainties which may cast doubt over the Foundations ability to continue as a going concern.

Achievements and performance

Review of activities

Overview

The Foundation continues to operate from their Head Office at the Blades Business Hub, located at Bramall Lane Stadium and utilise office and classroom space within the stadium as a central delivery location. Foundation programmes continue to operate at 85 sites across the city, all of which provide bespoke facilities that cater to the needs of our programme participants and ensure we remain cognizant of our aim to be within 10 minutes of our participants travel time from an engagement and an environmental sustainability perspective.

The Foundation Senior Leadership Team continued to review its operations throughout the year in line with the implementation of its strategic plan where continued delivery of 26 (2023:26) high-quality programmes across the following themes:

- Accessibility & Inclusion
- Community Engagement
- Education & Skills
- Employability & Training
- Health & Wellbeing
- Sport & Physical Activity

During 2023-2024, the Foundation worked with 14,328 (2023: 10,958) individuals. Like 2023, the 14,328 individuals engaged in Foundation activities were engaged across all 28 wards in Sheffield, across 85 delivery sites.

Trustees report (incorporating the strategic report)

Structure

Ending the year with 48 FTE (2023: 43), The Foundation saw a mix of recruitment and increased use of casual staff. There were 21 leavers in 2023-2024 (2022-2023: 39) with 23 successful appointments being made to fill some of the existing full and part time roles.

Equality Diversity and Inclusion

The current diversity of the Foundation is as follows:

Gender

- **Delivery Staff:** 73 males (60.8%) and 47 females (39.2%).
- **Middle Management:** 7 males (70%) and 3 females (30%).
- **Senior Leadership:** 5 males (71.4%) and 2 females (28.6%).

These percentages highlight a predominantly male workforce across all levels, with the highest representation of women in Delivery Staff roles.

Race and Ethnicity

- **Delivery Staff:** 94 White (78.3%), 2 Mixed (1.7%), 5 Asian (4.2%), 16 Black (13.3%), and 3 Other (2.5%).
- **Middle Management:** 8 White (80%), 0 Mixed (0%), 1 Asian (10%), 1 Black (10%), and 0 Other (0%).
- **Senior Leadership:** 7 White (100%), with no representation from other racial or ethnic groups.

Overall, the Foundation comprises 109 White individuals (79.6%), 2 Mixed (1.5%), 5 Asian (3.6%), 17 Black (12.4%), and 4 Other (2.9%). The data highlights limited diversity in Middle Management and Senior Leadership compared to Delivery Staff.

Trustees

The Board of Trustees has changed during the reporting period with the resignation of Vicki Anderson (28th November 2023), Dr Delroy Hall (21st December 2023) and Lauren Jones (10th April 2024). The appointment of Lynn Clarke (11th June 2024) and Nick Sheppard (18th June 2024) was followed by post year end appointments from Club staff, taking the board to 11 trustees as of September 2024.

Performance Overview

Education & Employability

The education and employability department continues to have a strong Further and Higher Education offer which saw diversification of learning pathways to accommodate for a broader range of learners throughout the year.

2023-2024 saw increased enrolment with 154 learners joining the **Study programme** (2023: 140), and 45 (2023: 43) joining the **Foundation Degree** across year 1, 2 and 3. Addition learners took the **Esports** programme to 25 (2023:17) learners in its third year.

The **Twinning and Probation Project** engaged 62 offenders on the programme in 2023-2024.

The **Premier League Inspires** programme engaged 162 (2023:96) secondary school pupils across 6 schools and the **Youth Hubs** programme, funded by the Department for Work and Pensions engaged 187 (2023:83) young people aged 18-25 who are in receipt of Universal Credit.

Nature based Blades, an environmental sustainability programme delivered in secondary schools, engaged with 30 pupils in 2023-2024 in its first year.

NCS – Be on side, a programme aimed at supporting young people with Social Mixing, Independent living and Personal Development, engaged with **250** participants in the summer of 2024.

Communities & Wellbeing

Fans Fighting Cancer progressed into its fifth year of delivery in 2023-2024, meeting the needs of 490 (2023: 476) people affected by cancer in Sheffield.

Trustees report (incorporating the strategic report)

Mental Health continued to be a key focus for the Foundation during the year. Utilising allocated funds, the Foundation successfully saw 237 men, 265 women and 235 children and young people engaged in programmes.

Football camps saw 5,962 participants across the year with 954 girls engaged.

Premier League Kicks engaged with 1,008/1,000 (2023: 1,014/1,000) young people within the year. The **Joy of Moving** programme engaged with 19 (2023: 19) primary schools, delivering to 1,585 (2023: 1,074) children, while the **Premier League Primary Stars** programme engaged 80 teachers in CPD support whilst also supporting 11 mass participation events with 36 targeted interventions to 1,870 children.

Active through Football, funded by Sport England via the Football Foundation, aims to engage inactive people aged 16+ in Burngreave and Parsons Cross through recreational football activities. We are the lead organisation for the project on behalf of a consortium of partners which include Yorkshire Sport Foundation, Sheffield City Council, Sheffield Wednesday Community Programme, VAS, Sheffield & Hallamshire CFA, SOAR Community and other voluntary sector organisations. The programme engaged with 100 (2023:56) participants in its second year.

Our **Grassroots Women and Girls** programme continues to support football provision for 15 teams. The club continues to be the biggest girls only football club in the region.

Incoming Resources

The Foundation achieved total income off **£2,085,894** (2023: £2,034,885), an increase of £2.5% from the previous year. This was derived from :

Donations of **£100,394** (2023: £87,347), reflecting an increase of 15%.

Engagement Activities **£1,985,500** (2023: £1,947,538). Consisting of £1,437,828 from unrestricted funds and £547,672 from restricted funds.

Expenditure

Total expenditure amounted to **£2,310,630** (2023: £1,970,781), with resources expended as follows:

Youth Engagement Activities: £2,310,630, split between unrestricted (£1,493,978) and restricted (£816,652) funds.

The 17% increase in total expenditure reflects the scaling of activities to meet increasing community needs and the continuation of targeted programmes supported by restricted funding.

Net Income and Transfers

Net income before transfers stood at **£(224,736)** (2023: £64,104). Following transfers between funds of £83,665, the net movement in funds for the year was split as follows:

Unrestricted Funds : £(39,421)

Restricted Funds: £(185,315)

Fund Balances

The Foundation carried forward total funds of £1,145,409 as of 31 August 2024, compared to £1,370,145 in the prior year. This comprises:

Unrestricted Funds: £1,091,915 (2023: £1,131,336)

Restricted Funds: £53,494 (2023: £238,809)

The reduction in restricted funds is attributed to the strategic deployment of these resources for programme delivery. Unrestricted reserves continue to provide a strong financial foundation for future operations.

Trustees report (incorporating the strategic report)

Financial Sustainability and Impact

The Trustees remain committed to ensuring the long-term sustainability of the Foundation's activities. Despite the net reduction in funds during the reporting period, the organisation has maintained a robust financial position, with unrestricted reserves of £1,091,915, ensuring resilience against future challenges and supporting the delivery of impactful programmes.

This financial performance highlights the Foundation's ability to adapt and grow while maintaining a clear focus on community engagement, youth support, and sustainability.

Club Relationship

The partnership with Sheffield United Football Club remains strong and progressive. At the end of 2023-2024, the club held 5 trustee positions, and as a result, makes up 45% of the whole Trustee Board, reflecting the continued growth of this collaboration. The Foundation and the Club worked together across areas such as Equality, Diversity and Inclusion, match day fan engagement and holistic Safeguarding. Strong relationships were fostered throughout the year, ensuring effective communication, coordination and alignment.

Reserves Policy

The Foundation's policy is to retain free reserves at a level which provides adequate working capital and allows it to meet its anticipated commitments in the short and medium term. For this purpose, free reserves are defined as total reserves less restricted reserves. It is considered that free reserves to cover a three-month period are sufficient with a maximum free reserve of six months. The current level of free reserve stands at £1,091,915, which equates to approximately 5.6 months operating costs.

Conclusion

Following the achievements of 2022-2023, the Foundation had another highly successful year, advancing its mission to create a healthy, empowered, inclusive community in Sheffield. Effective governance, financial management, leadership and operations enabled the Foundation to expand its reach. New programmes introduced accessible and inclusive opportunities for diverse participants, establishing sustainable pathways for long-term success.

Statement of trustees' responsibilities

The trustees (who are also directors of Sheffield United Community Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and

Trustees report (incorporating the strategic report)

- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies note

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.



D Baker
Chairman and Trustee

Date: 9/5/2025



Independent Auditor's report to the trustees of Sheffield United Community Foundation Limited

Opinion

We have audited the financial statements of Sheffield United Community Foundation Limited (the 'charitable company') for the year ended 31 August 2024, which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flow and notes to the financial statements, 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 including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Statement of Recommended Practice: Accounting and Reporting by Charities, 2019 Edition; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements section' of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the trustees' conclusions, we considered the inherent risks associated with the charitable company's business model including effects arising from macro-economic uncertainties such as inflation and cost of living, we assessed and challenged the reasonableness of estimates made by the trustees and the related disclosures and analysed how those risks might affect the charitable company's financial resources or ability to continue operations over the going concern period.

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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees 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.

Company no 06736385
Charity no 1126620



Independent Auditor's report to the trustees of Sheffield United Community Foundation Limited

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 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.

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 (incorporating the Strategic Report) and the Trustees Report, prepared for the purposes of company law, included in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report (incorporating the Strategic Report) included in the Trustees Report have been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the 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 (incorporating the Strategic Report) included in the Trustee Report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the 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 exemption from the requirement to prepare a strategic report or in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5 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.

Auditor's 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 auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Company no 06736385
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Independent Auditor's report to the trustees of Sheffield United Community Foundation Limited

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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- The Charitable company is subject to many laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. We identified the following laws and regulations as the most likely to have a material effect if non-compliance were to occur; Charities SORP (FRS102), FRS 102, Charities Act 2006, Data protection Act 2018, and the provision of the trust deed.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We understood how the Charitable company is complying with those legal and regulatory frameworks by making enquiries of management. We corroborated our enquires through our review of board minutes and legal expenses.
- Audit procedures performed by the engagement team included:
 - Evaluation of the controls established to address the risk related to irregularities and fraud.
 - Testing manual journal entries, in particular journal entries determined to be large or relating to unusual transactions based on our understanding of the business.
 - Identifying and testing related party transaction
 - Completion of audit procedures to conclude on the compliance of disclosure in the annual report and accounts with applicable financial reporting requirements.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.
- Assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement teams.
 - Understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation.
 - Knowledge of the industry in which the client operates
 - Understanding of the legal and regulatory requirements specific to the entity.
- 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 auditor's report.



Independent Auditor's report to the trustees of Sheffield United Community Foundation Limited

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read "G. Hitchmough".

Gareth Hitchmough BSc FCA

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

Liverpool

Date: 9/5/2025

Company no 06736385
Charity no 1126620

Statement of financial activities (incorporating the income and expenditure account)

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Incoming Resources					
Donations		100,394	-	100,394	87,347
Engagement activities		1,437,828	547,672	1,985,500	1,947,538
Total income	4	<u>1,538,222</u>	<u>547,672</u>	<u>2,085,894</u>	<u>2,034,885</u>
Expenditure					
Resources expended					
Youth engagement activities		(1,493,978)	(816,652)	(2,310,630)	(1,970,781)
Total expenditure	5	<u>(1,493,978)</u>	<u>(816,652)</u>	<u>(2,310,630)</u>	<u>(1,970,781)</u>
Net income before transfers		44,244	(268,980)	(224,736)	64,104
Transfers between funds	13	<u>(83,665)</u>	<u>83,665</u>	<u>-</u>	<u>-</u>
Net movement in funds		(39,421)	(185,315)	(224,736)	64,104
Total funds brought forward	13	<u>1,131,336</u>	<u>238,809</u>	<u>1,370,145</u>	<u>1,306,041</u>
Fund balances carried forward at 31 August 2024	13	<u>1,091,915</u>	<u>53,494</u>	<u>1,145,409</u>	<u>1,370,145</u>

All activities are classed as continuing.

The accompanying accounting policies and notes form an integral part of these financial statements.


Company no 06736385
Charity no 1126620

Balance sheet
(registered number: 06736385)

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	<u>115,445</u>	<u>95,566</u>
Current assets			
Debtors	9	413,247	495,165
Cash at bank and in hand		<u>958,274</u>	<u>1,025,740</u>
		<u>1,371,521</u>	<u>1,520,905</u>
Creditors: amounts falling due within one year	10	<u>(341,090)</u>	<u>(246,326)</u>
Net current assets		<u>1,051,293</u>	<u>1,274,579</u>
Creditors: amounts falling due after more than one year	11	<u>(467)</u>	<u>-</u>
Net assets	14	<u>1,145,409</u>	<u>1,370,145</u>
Charity funds			
Restricted funds	13	53,494	238,809
Unrestricted funds	13	<u>1,091,915</u>	<u>1,131,336</u>
		<u>1,145,409</u>	<u>1,370,145</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on 9/5/2025 and signed on their behalf by:


D Baker
Chairman and Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

Company no 06736385
Charity no 1126620

Statement of cash flows

	2024 £	2023 £
Cash flows from operating activities	(224,736)	64,104
Adjustment for:		
Depreciation	41,586	30,502
Decrease/(increase) in debtors	81,918	(796)
Increase in creditors	95,914	66,372
Gain/(loss) on disposal of fixed assets	(30)	1,994
Net cash generated from operating activities	(5,348)	162,176
Cash flows from investing activities		
Purchase of tangible fixed assets	(61,465)	(92,629)
Proceeds from disposal of fixed assets	31	-
Change in cash and cash equivalents in the reporting period	(61,434)	(92,629)
Cash flows from financing activities		
Obligations under finance lease	(684)	(1,006)
Change in cash in the year	67,466	68,541
Cash and cash equivalents brought forward	1,025,740	957,199
Cash and cash equivalents carried forward	958,274	1,025,740

The accompanying accounting policies and notes form an integral part of these financial statements.

Company no 06736385
Charity no 1126620

Notes to the financial statements

1 Company information

Sheffield United Community Foundation Limited is a registered charity and company limited by guarantee. The registered office is Sheffield United Football Club, Bramall Lane, Cherry Street, Sheffield, South Yorkshire, S2 4SU. The charitable company was incorporated in England and Wales.

2 Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the provisions of FRS102 Section 1A small entities and the Companies Act 2006.

The financial statements are presented in pounds sterling (£).

Company status

The company is a company Limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is Limited to £10 per member of the company. The members of the company are the Board of Trustees.

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 company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

Income

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

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 company 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, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expenses categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Governance costs are those costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

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Charity no 1126620

Notes to the financial statements

Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% straight line
Gaming Computers	-	33% straight line

Irrecoverable Value Added Tax

The Foundation is unable to recover the Value Added Taxation charged on its purchases. The irrecoverable amount is charged to the statement of financial activities.

Taxation

As a registered charity the company is exempt from taxation on its income and gains to the extent that they are applied for its charitable purposes.

Retirement benefits

Defined contribution pension schemes

The pension costs charged in the year represents the amount of the contributions payable to the schemes in respect of the accounting year.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future being a period of 12 months from the point of signing the financial statements. The forecast has been prepared to August 2026. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Stress testing has been undertaken to demonstrate the Foundation's ability to meet its liabilities as they fall due for a period of at least 12 months after the date of the financial statements. In addition, with continued growth in the Education and Employability department, and new developments in the Communities and Wellbeing department, the Foundation has maintained a strong cash position, which gives confidence to the trustees to deem it appropriate to prepare the financial statements on a going concern basis. The trustees believe that there are no material uncertainties which may cast doubt over the Foundations ability to continue as a going concern.

3 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The recognition of income from grants, including their classification as restricted, involves judgement as to whether performance or other entitlement commitments have been met.

Notes to the financial statements

4 Income received

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations				
SUSA Lottery	100,394	-	100,394	87,347
Grants receivable				
Universal Youth Grant	-	28,796	28,796	65,300
PL Kickz Programme	-	129,586	129,586	127,175
WT Football	-	(15,044)	(15,044)	15,209
Empower W&G	-	-	-	44,000
Employer LGBT+	-	-	-	47,500
Nature Based Blades	-	19,167	19,167	-
NCS	18,840	-	18,840	(13,827)
Skillsbooster	2,055	-	2,055	25,900
Active Through Football	-	96,250	96,250	105,000
Foundation Degree	109,900	-	109,900	107,775
Kinder	-	22,169	22,169	16,268
Head Office	115,000	-	115,000	90,375
PL Primary Stars R	-	75,000	75,000	75,000
Fans FC	-	-	-	131,668
Camps	-	53,134	53,134	52,719
Healthy Fans Healthy Futures	-	19,167	19,167	-
PL Inspires	-	48,497	48,497	50,000
	<u>245,795</u>	<u>476,722</u>	<u>722,517</u>	<u>940,062</u>
Project income				
Curriculum support	-	-	-	-
Football Camps	158,442	-	158,442	148,491
Grassroots	-	30,736	30,736	38,500
PL Primary Stars S	64,707	-	64,707	92,735
Nature Based Blades	-	6,666	6,666	-
Study programme	627,280	-	627,280	479,176
Traineeship	-	-	-	69,320
Probation	3,250	-	3,250	-
Foundation Degree	3,640	-	3,640	3,605
Youth Hub	61,045	-	61,045	21,642
Fans FC	-	-	-	20,000
PL Inspires S	37,309	-	37,309	-
Extra curriculum	50,370	-	50,370	56,085
PL Kickz Programme	-	5,130	5,130	6,445
Empower W&G	-	-	-	2,200
Employer LGBT+	-	1,390	1,390	5,000
Memory Lane	-	1,000	1,000	2,600
Head Office	(113)	16,028	15,915	2,071
NCS	56,428	-	56,428	-
Healthy Fans Healthy Futures	-	10,000	10,000	-
Dame Kelly Holmes Trust	-	-	-	(2,982)
Street Soccer	1,737	-	1,737	6,192
Twinning	-	-	-	5,000
Esports	127,938	-	127,938	51,396
	<u>1,192,033</u>	<u>70,950</u>	<u>1,262,983</u>	<u>1,007,476</u>
Year End Income	<u>1,538,222</u>	<u>547,672</u>	<u>2,085,894</u>	<u>2,034,885</u>

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Notes to the financial statements

5 Resources expended

	Direct	Support costs			Total	Total
	£	Salary	Overheads	Governance	2024	2023
	£	£	£	£	£	£
Youth engagement activities	637,700	1,437,716	204,014	31,200	2,310,630	1,970,781

6 Net income

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets	40,927	29,496
Depreciation of finance leases	659	1,006
Audit of financial statements	31,200	22,200

During the year, no trustees received any remuneration or benefit in kind (2023: £nil).
During the year, no trustees received any reimbursement of expenses (2023: £nil).
The Audit fee is inclusive of VAT.

7 Staff costs

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	1,305,125	1,127,476
Social security costs	102,726	87,396
Other pension costs	29,865	25,540
	1,437,716	1,240,412

The average monthly number of employees during the period was as follows:

2024	2023
No.	No.
49	44

One (2023: one) employee received total employee benefits within the band £60,000 to £70,000.

Key management personnel

Key management personnel within the charitable company are defined as the Chief Executive Officer and the Chief Operating Officer.

The total cost of employment in respect of the key management personnel was £134,617 (including employer NIC and employer's pension contributions).

Notes to the financial statements

8 Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Total £
Cost			
At 1 September 2023	23,850	172,329	196,179
Additions	-	61,465	61,465
Disposals	-	(5,031)	(5,031)
At 31 August 2024	23,850	228,763	252,613
Depreciation			
At 1 September 2023	23,850	76,763	100,613
Charge for the year	-	41,586	41,586
Eliminated on disposals	-	(5,031)	(5,031)
At 31 August 2024	23,850	113,318	137,168
Net book amount			
At 31 August 2024	-	115,445	115,445
At 31 August 2023	-	95,566	95,566

Tangible Fixed Assets includes one additional asset held at under finance lease with a net book value of £777 (2023: £nil). Two assets held under finance lease with a new book value of £nil (2023: £503) were disposed of during the year.

9 Debtors

	2024 £	2023 £
Trade debtors	35,954	294,876
Other debtors	2,508	-
Prepayments and accrued income	374,785	200,289
	413,247	495,165

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	56,278	22,028
Other taxation and social security	32,636	31,726
Other creditors	842	1,974
Accruals and deferred income	251,050	190,095
Obligations under finance leases	284	503
	341,090	246,326

11 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Obligations under finance leases	467	-

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Notes to the financial statements

12 Obligations under finance lease

	2024 £	2023 £
Obligations under finance leases within one year	284	503
Obligations under finance leases due after more than one year	467	-
	<u>751</u>	<u>503</u>

13 Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfer * £	Carried Forward £
Unrestricted funds					
General funds	1,131,336	1,538,222	1,493,978	(83,665)	1,091,915
Restricted funds					
Restricted funds	<u>238,809</u>	<u>547,672</u>	<u>816,652</u>	<u>83,665</u>	<u>53,494</u>
Total funds	<u>1,370,145</u>	<u>2,085,894</u>	<u>2,310,630</u>	<u>-</u>	<u>1,145,409</u>

Restricted funds

The restricted income carried forward at 31 August 2024 is made up as follows:

	£
Head Office	5,976
NCS	-
PL Kicks	-
Grassroots	-
PL Primary Stars	232
Kinder	684
Wembley	2,059
Fans FC	-
EF Isolation	-
Memory Lane	3,337
WT Football	-
Healthy Fans Health Futures	4,236
AT Football	4,782
Empower W&G	713
Empower LGBT+	-
PL Inspires	27
Nature Based Blades	5,146
Youth Services	26,302
	<u>53,494</u>

- Unrestricted reserves of £83,665 were utilised in the year to sustain the activity of restricted projects where the restricted funding was fully consumed as follows; Fans FC £49,908, Grassroots £7,913, PL Kicks £6,292 and WT Football £19,552.

Notes to the financial statements

14 Analysis of net assets between funds

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Tangible fixed assets	7,738	107,707	115,445	95,566
Current assets	186,009	1,185,512	1,371,521	1,520,905
Creditors due within one year	(140,253)	(200,837)	(341,090)	(246,326)
Creditors due after more than one year	-	(467)	(467)	-
	53,494	1,091,915	1,145,409	1,370,145

15 Related party transactions

The related parties, through their relationship as Trustees of the Sheffield United Community Foundation Limited, are:

The Sheffield United Football Club Limited: The company made sales of £92 this year (2023: £3,014). The company incurred charges of £147,783 for accounting support and hire of facilities (2023: £144,660). £4,747 of historic sales ledger balances are subject to a bad debt provision.

The related parties, through their relationship as employees of the Sheffield United Community Foundation Limited, are:

Sheffield Chamber of Commerce: The company incurred charges of £12,000 for patronage (2023: £3,656) and £13,923 for training (2023: £nil).

Sheffield United Supporters Association: The company received donations of £100,394 (2023: £87,347). The company operates a payroll for SUSA and received £49,961 (2023: £56,922) for payroll and other costs relating to the SUSA Superdraw Lottery.

16 Capital commitments

There were no capital commitments at 31 August 2024 or 31 August 2023.