

**Sheffield United Community Foundation Limited**  
Annual Report  
For the year ended 31 August 2025

**Company no 06736385**  
**Charity no 1126620**

# Index to the financial statements

## 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  
B J Simpson-Lyons  
M D Monteiro (resigned 26 March 2026)  
L Clarke  
N Sheppard  
D Andrew  
P M Fielder  
S Hancock  
A Little  
A Chadwick  
J N Wragg

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

**Auditor:** Grant Thornton UK LLP  
Chartered Accountants & Statutory Auditor  
1 Holly Street  
Sheffield  
South Yorkshire  
S1 2GT

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# Trustees report

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Sheffield United Community Foundation Limited (the charitable company) for the year ended 31 August 2025. 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).

The Trustees report also includes the directors' report as required by company law.

## 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 2025, 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. They also have regard to the Charity Commission's guidance on public benefit.

### Trustees

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

D Baker, Chairman  
P S Flower  
G Saville (resigned 27 March 2025)  
B J Simpson-Lyons  
M D Monteiro  
L Clarke  
N Sheppard  
D Andrew (appointed 16 September 2024)  
P M Fielder (appointed 17 September 2024)  
S Hancock (appointed 11 September 2024)  
A Little (appointed 17 September 2024)  
A Chadwick (appointed 3 June 2025)  
J N Wragg (appointed 7 July 2025)

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# Trustees report

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

## **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.

The Trustees have identified the following principal risks and uncertainties affecting the Foundation:

- Funding and income volatility – mitigated through diversification of income streams, multi-year bids and new commercial partnerships.
- Safeguarding and duty of care – mitigated through mandatory training, robust procedures and external safeguarding audits.
- Operational capacity and workforce resilience – mitigated through workforce planning, HR investment and staff wellbeing initiatives.
- Economic and cost-of-living pressures – mitigated through regular reforecasting and cost-control measures.
- Compliance and data protection – mitigated through policy reviews, staff training and investment in secure digital systems.

## **Pay and remuneration of the charity's key management personnel**

The Foundation's arrangements for setting the pay and remuneration of key management personnel are overseen by the Board of Trustees. Salaries are benchmarked against recognised sector comparators, including national football club charity data and local charity sector data. This ensures that remuneration remains fair, transparent and proportionate to the scale and complexity of the Foundation's work. The Chief Executive's remuneration is reviewed by the Chair of Trustees, with reference to organisational performance, delivery outcomes and external benchmarks. No individual takes part in discussions relating to their own pay. Volunteers, whilst fundamental to the organisation for all their work, are not significant in number to our operations and therefore do not form part of remuneration considerations.

## **Policies and objectives**

Sheffield United Community Foundation operates for the public benefit, primarily serving residents of the Sheffield City Region.

### **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 lives and strengthen communities.

## **Going concern**

The Trustees are satisfied, after appropriate enquiries, that the Foundation has sufficient resources to continue operations for at least 12 months from the date of signing the financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

Strong performance in Education and Employability, together with new initiatives in Communities and Wellbeing, has maintained a robust cash position. The Trustees are confident that no material uncertainties exist regarding the Foundation's ability to continue as a going concern.

Looking ahead, the Foundation will continue expanding its work across Education, Employability and Community Wellbeing. Key priorities include scaling targeted mental health support, enhancing pathways for young people facing disadvantage, and strengthening partnerships with local authorities, schools and health organisations. Learning from

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# Trustees report

delivery in the year, particularly the importance of early intervention support and digital accessibility has informed our future focus and resource planning. Over the next 12 to 24 months we will work to broaden reach across underserved communities, diversify income, and invest in staff capacity to support sustainable impact.

## Achievements and performance

### Review of activities

#### Overview

Operations continued from the Head Office at Blades Business Hub, Bramall Lane Stadium, with additional use of stadium facilities for programme delivery. Across 85 citywide sites, programmes were accessible within a 10-minute travel radius, supporting participant engagement and environmental sustainability. The Senior Leadership Team oversaw 26 programmes (2024: 26) aligned with the strategic plan, covering Accessibility & Inclusion, Community Engagement, Education & Skills, Employability & Training, Health & Wellbeing, and Sport & Physical Activity. In 2024/25, the Foundation engaged 9,676 individuals (2024: 14,328), reaching all 28 Sheffield wards.

#### Financial Performance Overview

The Foundation concluded the financial year with a net surplus of £121,401, significantly outperforming the budget deficit of £24,063. This result reflects prudent financial management and effective cost control across the organisation's operations.

The primary financial KPI monitored by Trustees is net unrestricted income, which provides an indicator of the Foundation's financial resilience and ability to invest in future programmes. Additional KPIs include total income secured from grants and contracts, and unrestricted reserves at year end.

#### Income Overview

Total income for the year amounted to £2,530,545, falling short of the budget by £32,531.

While several projects underperformed budget, most notably the Study Programme, others such as the Lottery, Football Camps, and the Disability programme exceeded expectations, helping to mitigate the overall shortfall.

#### Expenditure Summary

Total expenditure was £2,409,145, which was £184,344 below budget. Savings were achieved primarily through reduced payroll and operational costs, with notable underspending on projects such as Active Through Football and Football Camps.

Net Income Before Transfers: £121,400

Transfers Between Funds: Not formally journalled, unrestricted fund used where restricted project funds have been fully utilised for the period; manual allocations noted net movement in funds: Unrestricted: (£45,708) Restricted: £45,708.

#### Fund Balances

At year-end, total funds carried forward stood at £1,266,809, comprising a mix of Unrestricted Funds of £1,101,310 and Restricted Funds of £165,499.

The Foundation maintains a healthy reserve position, with unrestricted reserves covering approximately 5 months of operational activity.

#### Financial Sustainability and Impact

The Foundation demonstrated strong financial resilience and sustainability. Despite income shortfalls in some areas, strategic cost management and high-performing projects contributed to a positive financial outcome. The surplus supports continued investment in community engagement, education, and health initiatives, reinforcing the Foundation's mission and long-term viability.

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# Trustees report

## Trustees

Changes to the Board during the year included:

- Resignations: Gary Saville (March 2025)
- Appointments: Andrew Chadwick (June 2025), Jonathan Wragg (July 2025)

As of September 2025, the Board comprises 12 Trustees.

## Volunteers

The Foundation benefits from a small number of volunteers; however, their contribution is not material to the scale of our operations. For this reason, volunteer time is not included within the Statement of Financial Activities.

## Performance Overview

### Education & Employability

In the 2024/25 academic year, the Study programme enrolled 157 learners, a slight increase from 154 in the previous year. The E-Sports programme saw notable growth, with 41 learners compared to 25 in 2024. Higher Education also expanded, with 51 learners enrolled, up from 44 the year before. The Probation project engaged 36 offenders during the year. Premier League Inspires reached 90 pupils across three schools, down from 162 pupils across six schools in 2024. Youth Hubs supported 196 young people aged 18 to 25 on Universal Credit, increasing the previous year's figure of 187. Nature Based Blades engaged with 103 young people across 3 secondary schools in 24-25 with Extra-Curricular Primary School activity engaging with a further 664 pupils across the year.

### Communities & Wellbeing

During the 2024/25 reporting period, the Healthy Fans Healthy Futures initiative engaged 512 participants, up from 476 the previous year. Football Camps attracted 1,694 unique participants, including 418 girls, with a total attendance of 5,962, of which 954 were girls. The Premier League Kicks programme supported 1,148 young people, an increase from 1,008 in 2024. The Joy of Moving programme reached 3,032 children across 31 primary schools, nearly doubling its reach from 1,585 children the previous year. Premier League Primary Stars supported 93 teachers (2024: 80), delivered 12 mass participation events (2024: 11), and engaged 1,482 unique individuals. Active Through Football saw participation maintained at 100 individuals, also 100 in 2024 while the Empower Women and Girls programme saw 190 attendees during the delivery year. Additionally, the Grassroots Women and Girls Football programme provided support to 15 teams and is now recognised as the largest girls-only football club in the region.

### Incoming Resources

The Foundation achieved total income of **£2,530,545** (2024: £2,085,894), an increase of 21% from the previous year. This was derived from:

Donations of **£109,236** (2024: £100,394), reflecting an increase of 9%.

Engagement Activities **£2,421,309** (2024: £1,985,500). Consisting of £1,664,269 from unrestricted funds and £757,040 from restricted funds.

### Expenditure

Total expenditure amounted to **£2,409,145** (2024: £2,310,630), with resources expended as follows:

Youth Engagement Activities: £2,409,145 split between unrestricted £1,717,902 and restricted £691,243 funds.

The 4% increase in total expenditure reflects the scaling of activities to meet increasing community needs and the continuation of targeted programmes supported by restricted funding.

# Trustees report

## Net Income and Transfers

Net income before transfers stood at **£121,400** (2024: *Net expenditure* £224,736). Following transfers between funds of £45,708, the net movement in funds for the year was split as follows:

Unrestricted Funds: £9,395

Restricted Funds: £112,005

## Fund Balances

The Foundation carried forward total funds of **£1,266,809** as of 31 August 2025, compared to £1,145,409 in the prior year. This comprises:

Unrestricted Funds: **£1,101,310** (2024: £1,091,915)

Restricted Funds: **£165,499** (2024: £53,494)

The increase in restricted funds is attributed to the addition of more restricted projects in the period. Unrestricted reserves continue to provide a strong financial foundation for future operations.

## Financial Sustainability and Impact

The Trustees remain committed to ensuring the long-term sustainability of the Foundation's activities. The organisation has built on the prior periods robust financial position, with unrestricted reserves of £1,101,310, 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.

## Fund Raising

The Foundation complies with the Charities (Protection and Social Investment) Act 2016 in relation to fundraising. No professional fundraising agencies are used, and the Foundation does not undertake unsolicited public fundraising. All fundraising is conducted by Foundation staff, primarily through grant applications, corporate partnerships and community-based initiatives. No fundraising complaints were received during the year, and the Trustees are satisfied that fundraising practices protect supporters, beneficiaries and the public from unreasonable intrusion or undue pressure.

## Club Relationship

The partnership with Sheffield United Football Club remains strong. As of 2025, Club staff held six Trustee positions (50% of the Board). Collaboration extended across Commercial, Facilities, Academy, Finance, Women's and Girls Football alongside existing relationships that champion Equality, Diversity & Inclusion, matchday engagement, and safeguarding.

## 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 £1,101,309, which equates to approximately 4.4 months operating costs.

## Conclusion

After a successful 2023/24, the Foundation built its momentum with another year of meaningful progress toward a healthy, empowered, and inclusive community. Guided by strong governance and strategic foresight, it expanded its work through innovative programmes that improved access and deepened long-term impact.



# Trustees report

## 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
- 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: 22/5/2026

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# 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 2025, which comprise the 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 2025 and of its incoming resources and application of resources including, its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice 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 ongoing inflationary pressures, 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 Annual Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report.

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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, prepared for the purposes of company law, included in the Annual report for the financial 31 August 2025 for which the financial statements are prepared is consistent with the financial statements.
- the Trustees Report and the Directors' Report included in the Annual 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 or the Directors' Report included in the Annual 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 6, 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.



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

## 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.

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 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](http://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.

*Grant Thornton UK LLP*

## **Gillian Hobbs**

Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Sheffield  
Date: 22/5/2026

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

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
<b>Incoming Resources</b>					
Donations		108,736	500	<b>109,236</b>	100,394
Engagement activities		1,664,269	757,040	<b>2,421,309</b>	1,985,500
<b>Total income</b>	4	<u>1,773,005</u>	<u>757,540</u>	<u><b>2,530,545</b></u>	<u>2,085,894</u>
<b>Expenditure</b>					
<b>Resources expended</b>					
Youth engagement activities		(1,717,902)	(691,243)	<b>(2,409,145)</b>	(2,310,630)
<b>Total expenditure</b>	5	<u>(1,717,902)</u>	<u>(691,243)</u>	<u><b>(2,409,145)</b></u>	<u>(2,310,630)</u>
<b>Net income before transfers</b>		55,103	66,297	<b>121,400</b>	(224,736)
Transfers between funds	13	<u>(45,708)</u>	<u>45,708</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		9,395	112,005	<b>121,400</b>	(224,736)
Total funds brought forward	13	<u>1,091,915</u>	<u>53,494</u>	<u><b>1,145,409</b></u>	<u>1,370,145</u>
<b>Fund balances carried forward at 31 August 2025</b>	13	<u><u>1,101,310</u></u>	<u><u>165,499</u></u>	<u><u><b>1,266,809</b></u></u>	<u><u>1,145,409</u></u>

All activities are classed as continuing.

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


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Balance sheet  
(registered number: 06736385)

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	8	87,085	115,445
<b>Current assets</b>			
Debtors	9	704,887	413,247
Cash at bank and in hand		855,848	958,274
		1,560,735	1,371,521
<b>Creditors: amounts falling due within one year</b>	10	(380,830)	(341,090)
<b>Net current assets</b>		1,179,905	1,030,431
<b>Total assets less current liabilities</b>		1,266,990	1,145,876
<b>Creditors: amounts falling due after more than one year</b>	11	(181)	(467)
<b>Net assets</b>	14	1,266,809	1,145,409
<b>Charity funds</b>			
Restricted funds	13	165,499	53,494
Unrestricted funds	13	1,101,310	1,091,915
		1,266,809	1,145,409

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 22/5/2026 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.

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Statement of cash flows

	2025 £	2024 £
<b>Cash flows from operating activities</b>	<b>121,400</b>	<b>(224,736)</b>
Adjustment for:		
Depreciation	53,442	41,586
Decrease/(increase) in debtors	(291,640)	81,918
Increase in creditors	39,764	95,914
Gain/(loss) on disposal of fixed assets	-	(30)
Net cash generated from operating activities	(77,034)	(5,348)
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(25,082)	(61,465)
Proceeds from disposal of fixed assets	-	31
Change in cash and cash equivalents in the reporting period	(25,082)	(61,434)
<b>Cash flows from financing activities</b>		
Obligations under finance lease	(310)	(684)
<b>Change in cash in the year</b>	<b>(102,426)</b>	<b>67,466</b>
Cash and cash equivalents brought forward	958,274	1,025,740
<b>Cash and cash equivalents carried forward</b>	<b>855,848</b>	<b>958,274</b>

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

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# 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 is 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.

**Company no 06736385**  
**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 2027. For this reason, they continue to adopt the going concern basis in preparing 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 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Donations</b>				
Head Office	99	-	99	-
Memory Lane	-	500	500	-
SUSA Lottery	108,637	-	108,637	100,394
	<b>108,736</b>	<b>500</b>	<b>109,236</b>	<b>100,394</b>
<b>Grants receivable</b>				
Active Through Football	-	81,550	81,550	96,250
Fans Fund	-	35,000	35,000	-
Football Camps	20,840	33,766	54,606	53,134
Foundation Degree	143,575	-	143,575	109,900
Head Office	101,981	16,442	118,423	115,000
Healthy Fans Healthy Futures	-	90,083	90,083	19,167
Joy of Moving	-	30,844	30,844	22,169
Nature Based Blades	-	38,333	38,333	19,167
NCS	78,564	-	78,564	18,840
Premier League Inspires	-	50,000	50,000	48,497
Premier League Kicks Programme	-	132,256	132,256	129,586
Premier League Primary Stars	-	75,000	75,000	75,000
Skills Booster	-	-	-	2,055
Universal Youth Grant	-	70,279	70,279	28,796
Welcome Through Football	-	-	-	(15,044)
	<b>344,960</b>	<b>653,553</b>	<b>998,513</b>	<b>722,517</b>
<b>Project income</b>				
Chesterfield College	45,777	-	45,777	-
Inclusive Sport Programme	102,222	-	102,222	-
Empower LGBT+	-	-	-	1,390
Empower Women & Girls	-	3,800	3,800	-
E-Sports	183,714	-	183,714	127,938
Extra-Curricular Primary	41,923	-	41,923	50,370
Football Camps	121,861	-	121,861	158,442
Football Development	1,265	-	1,265	-
Foundation Degree	2,150	-	2,150	3,640
Grassroots Women & Girls	-	32,245	32,245	30,736
Head Office	8,392	-	8,392	15,915
Healthy Fans Healthy Futures	-	30,000	30,000	10,000
Memory Lane	-	-	-	1,000
Nature Based Blades	-	20,334	20,334	6,666
NCS	-	-	-	56,428
Premier League Inspires	26,250	-	26,250	37,309
Premier League Kicks Programme	-	17,108	17,108	5,130
Premier League Primary Stars	51,210	-	51,210	64,707
Probation	1,250	-	1,250	3,250
Street Soccer	-	-	-	1,737
Study Programme	608,577	-	608,577	627,280
SUSA Lottery	38,715	-	38,715	-
Youth Hub	86,003	-	86,003	61,045
	<b>1,319,309</b>	<b>103,487</b>	<b>1,422,796</b>	<b>1,262,983</b>
<b>Total income</b>	<b>1,773,005</b>	<b>757,540</b>	<b>2,530,545</b>	<b>2,085,894</b>

**Company no 06736385**  
**Charity no 1126620**

Notes to the financial statements

5 Resources expended

	Direct	Support costs			Total	Total
	£	Salary	Overheads	Governance	2025	2024
	£	£	£	£	£	£
Youth engagement activities	599,289	1,533,362	243,734	32,760	2,409,145	2,310,630

6 Net income

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	53,131	40,927
Depreciation of finance leases	311	659
Audit of financial statements	32,760	31,200

During the year, no trustees received any remuneration or benefit in kind (2024: £nil).  
During the year, no trustees received any reimbursement of expenses (2024: £nil).  
The Audit fee is inclusive of VAT.

7 Staff costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	1,368,465	1,305,125
Social security costs	131,832	102,726
Other pension costs	33,065	29,865
	1,533,362	1,437,716

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

	2025	2024
	No.	No.
	50	49

No (2024: One) employee received total employee benefits within the band £60,000 to £70,000.

One (2024: No) employee received total employee benefits within the band £70,000 to £80,000.

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 £139,941 (2024: £134,617) (including employer national insurance contributions and employer's pension contributions).

Notes to the financial statements

8 Tangible fixed assets

	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 September 2024	23,850	228,763	252,613
Additions	-	25,082	25,082
Disposals	-	-	-
At 31 August 2025	23,850	253,845	277,695
<b>Depreciation</b>			
At 1 September 2024	23,850	113,318	137,168
Charge for the year	-	53,442	53,442
Eliminated on disposals	-	-	-
At 31 August 2025	23,850	166,760	190,610
<b>Net book amount</b>			
At 31 August 2025	-	87,085	87,085
At 31 August 2024	-	115,445	115,445

Tangible Fixed Assets includes one additional asset held at under finance lease with a net book value of £466 (2024: £777).

9 Debtors

	2025 £	2024 £
Trade debtors	165,022	35,954
Other debtors	494	2,508
Prepayments and accrued income	539,371	374,785
	704,887	413,247

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	231,572	56,278
Other taxation and social security	39,405	32,636
Other creditors	371	842
Accruals and deferred income	109,223	251,050
Obligations under finance leases	259	284
	380,830	341,090

Notes to the financial statements

Creditors: amounts falling due within one year (continued)

	2025	2024
	£	£
Accruals and deferred income detail		
Accruals	105,386	185,440
Deferred income		
Grassroots Women & Girls	-	700
Healthy Fans Healthy Futures	-	23,000
Universal Youth Grant	-	40,314
Extra-Curricular Primary	2,457	1,596
Foundation Degree	1,380	-
	<u>109,223</u>	<u>251,050</u>

11 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Obligations under finance leases	<u>181</u>	<u>467</u>

12 Obligations under finance lease

	2025	2024
	£	£
Obligations under finance leases within one year	259	284
Obligations under finance leases due after more than one year	<u>181</u>	<u>467</u>
	<u>440</u>	<u>751</u>

Notes to the financial statements

13 Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfer * £	Carried Forward £
<b>Unrestricted funds</b>					
General funds	1,091,915	1,773,004	(1,717,901)	(45,708)	<b>1,101,310</b>
<b>Restricted funds</b>					
Restricted funds	53,494	757,541	(691,244)	45,708	<b>165,499</b>
Total funds	1,145,409	2,530,545	(2,409,145)	-	<b>1,266,809</b>

Restricted funds

The restricted income carried forward at 31 August 2025 is made up as follows:

	£
Active Through Football	30,563
Fans Fund	7,942
Grassroots Women & Girls	7,556
Healthy Fans Health Futures	35,121
Head Office	2,951
Joy of Moving	13,170
Memory Lane	3,776
Nature Based Blades	18,435
Premier League Inspires	754
Premier League Kicks Programme	11,915
Universal Youth Grant	31,257
Wembley	2,059
	<b>165,499</b>

- Unrestricted reserves of £45,708 were utilised in the year to sustain the activity of restricted projects where the restricted funding was fully consumed as follows: Grassroots Women & Girls £7,556, PL Primary Stars £1,562, Empower Women & Girls £36,578 and Empower LGBT+ £12.

14 Analysis of net assets between funds

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	5,976	81,109	<b>87,085</b>	115,445
Current assets	247,640	1,313,095	<b>1,560,735</b>	1,371,521
Creditors due within one year	(88,117)	(292,713)	<b>(380,830)</b>	(341,090)
Creditors due after more than one year	-	(181)	<b>(181)</b>	(467)
	165,499	1,101,310	<b>1,266,809</b>	1,145,409

## Notes to the financial statements

### **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 £Nil this year (2024: £92). The Company incurred charges of £266,107 for accounting support and hire of facilities (2024: £143,783). £Nil (2024: £4,747) of historic sales ledger balances are subject to a bad debt provision. £4,747 has been written off as bad debt in the year.

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

Sheffield United Supporters Association: The company received donations of £108,637 (2024: £100,394). The company operates a payroll for SUSA and received £38,715 (2024: £49,961) for payroll and other costs relating to the SUSA Superdraw Lottery.

### **16 Capital commitments**

There were no capital commitments at 31 August 2025 or 31 August 2024.

### **17 Subsequent events**

M D Monteiro stepped down from his position as a trustee on 26 March 2026.