

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

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

FOR
SWANSEA CITY AFC FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
(PREVIOUSLY SWANSEA CITY AFC COMMUNITY TRUST)



MHA
Chartered Accountants and Statutory Auditor
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

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SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

C Harris
D R Jones
S J McDonald
A J Rhodes
C Staples
R L Morgans Storer
L C Trundle
P Meller (appointed 3 October 2025)

Secretary

D R Jones

Registered (and principal) office

Swansea.Com Stadium
Landore
Swansea
SA1 2FA

Registered company number

06714819 (England and Wales)

Registered charity number

1126933

Independent Auditors

MHA
Chartered Accountants and Statutory Auditor
MHA House
Charter Court
Swansea Enterprise Park
Swansea
SA7 9FS

Bankers

Barclays Bank Plc
262 Oxford Street
Swansea
SA1 3BR

CHAIRMAN'S REPORT

It is my pleasure to present this year's Chairman's Report for the Swansea City AFC Foundation. I am pleased to report the Foundation has continued to grow and expand during the past year, with income rising by a further almost £73,000. Our charitable activities saw a thousand more people engaging with the Foundation when compared to the previous year, but attendances overall increased by around 15,000 during the past year

The Foundation does not exist for its own sake, it is here to help as many people in our communities as possible, with football, sport generally and the power of the Swansea City AFC badge often being something that allows or encourages people to engage where perhaps they would not have done so before.

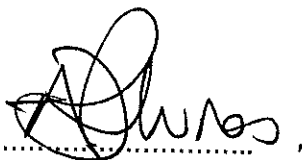
Our Premier League Primary Stars work saw some 2,325 participants engage across over 1,700 sessions, with 64% of participants reporting improved physical wellbeing. Our Premier League Inspired programme worked with 227 pupils across 13 secondary schools in our communities, with 90% reporting improved wellbeing and 65% reporting more positive behaviours. The Premier League Kicks programme worked with some 2,700 participants over 1,024 sessions with 82% reporting improved interpersonal relationships.

As always, our school holiday Soccer Camps have been exceptionally well-attended with almost 2,000 participants having access to activity during the school holidays, across 70 sessions.

This work is core to the Foundation and demonstrates not only the scale and breadth of the work our people do every day, but the positive impact it has. The Foundation has continued to broaden its reach, and inclusion with new and continuing programmes for girls in football and a widening reach for people with disabilities.

There are so many different and important programmes and initiatives the Foundation is engaged with and many are detailed in this report, which range from things that would be expected of the Foundation, such as our Premier League programmes, but extending to efforts to combat loneliness, health and wellbeing programmes like Fit Jacks and so much more.

All of this is made possible by the talented and dedicated teams of people who work at the Foundation and make the good intentions of the Foundation a reality for thousands of people across south and west Wales.



A Rhodes

CHAIR, SWANSEA CITY AFC FOUNDATION

**REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
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REPORT OF THE TRUSTEES

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Foundation's objects as set out in the Memorandum of Association are for the benefit of the public generally and the inhabitants of South Wales and its surrounding areas:

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health ("facilities" meaning land, buildings, equipment, and organising sporting activities).
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.
- To advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity, and
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

The Foundation carries out these objectives by providing a wide range of activities and promoting the community ethos of Swansea City AFC in accordance with the Premier League Charitable Fund's programmes, for community cohesion, education, health and sports participation.

Significant activities

The Foundation's core activities include after school clubs, holiday and half-term courses and summer school camps. It provides opportunities for student volunteers to gain coaching experience across the programmes that are delivered, which are summarised below.

Premier League Primary Stars

Premier League Primary Stars uses the appeal of professional football clubs to inspire children to learn, be active and develop important life skills through the power of sport. The programme aims to develop the whole child by looking to improve their physical literacy, classroom engagement and develop a healthier and more positive lifestyle. Delivering both classroom and practical physical education sessions the project engaged with 52 schools, working on a regular basis with 34 partner schools. The project also supports teachers by working alongside them during the practical delivery to improve their confidence and competence in delivering high quality PE.

Over the course of the season, the project engaged with 2,325 participants, with over 45,000 attendances across 1,737 sessions, supporting 57 teachers. The project achieved some notable outcomes with 64% of participants reporting to have improved their physical wellbeing. Some of the highlights of the year included delivering the creative minds programme in partnership with the EFL and the PFA, where pupils from Ysgol Bro Tawe designed special t-shirts to raise awareness around children's mental health. The programme also provided local schools with kit and equipment providing 13 full outfield kits and one goalkeeper set - plus optional hijabs.

In addition to the above, we also delivered 343 PPA sessions, with 575 pupils attending.

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Premier League Inspires

Premier League Inspires is the Foundation's main project for secondary school age children across the region. Our aim is to use the power of Swansea City AFC as a positive force to inspire young people to develop the personal skills and positive attitudes to succeed in life. Delivered in school and at the Swansea.com Stadium, the health and wellbeing course inspires and encourages young people to develop a healthy lifestyle and relationships that brings lifelong benefits. To maximise the impact the project works with small cohorts of pupils who have been specifically identified by the school as having certain risk factors. Over the course of the season the project worked with 227 pupils from 13 different schools across Swansea, Neath Port Talbot and Carmarthenshire. The project delivered a considerable impact in improving the mental wellbeing of those involved with 90% of pupils reporting improved wellbeing. 65% of pupils also demonstrated more positive behaviours as a result of the project. Highlights of the season included taking a group of young participants to the Fairwood training complex to gain an understanding of different career pathways into football.

Premier League Kicks

Swansea City AFC Foundation's Kicks initiative is a national programme that uses the power of football and sport to regularly engage children and young people of all backgrounds and abilities in football, sport and personal development, providing a trusted, positive influence in high-need areas across Wales. The project delivers free weekly sessions, giving young people between the ages of 8-18 across South West Wales the opportunities to play, coach and officiate in football and a range of sports. Although the immediate emphasis of the programme is football, Foundation coaches work in partnership to support the younger generation with societal challenges and improve community safety.

During the 24/25 season we engaged with over 2,700 participants across all our sessions. We delivered 1024 sessions across 13 different locations, including Police and Crime Commissioner funded sites in Aberystwyth, Newtown, Pembroke, Carmarthen and Seaside (Llanelli). One of the highlights of the season was when the Foundation teamed up with South Wales Police, StreetDoctors and the Dyfed-Powys Police and Crime Commissioner for Knife Crime Awareness Week to educate participants of Premier League Kicks on these issues. The Foundation delivered a 'Not the One' workshop to participants at the Swansea.com Stadium. The campaign, led by South Wales Police, aims to persuade 11 to 16-year-olds away from carrying knives and to help them fully grasp the dangers they pose. Several parents of young people involved in the project also provided positive feedback with 83% of participants feeling inspired and engaged and 82% of participants reporting improved interpersonal relationships.

Targeted Interventions

Elected Home Education Project

Throughout the season the Foundation hosted several sessions for individuals who have elected to be home educated. Through funding from the West Glamorgan Regional Partnership Fund, the Foundation delivered a range of activities, including health and wellbeing sessions, relationship tasks and football sessions for young people, aged between 11 and 14. The sessions concluded with a trip to the home of the Swans, where participants were treated to a full stadium tour and workshops delivered by Foundation staff. The project aimed to increase the confidence, self-esteem and communication skills of young people who are elected home educated and provides an opportunity for them to make new connections and meet new friends.

Inclusion

One of the core aims of the Foundation is to promote inclusivity. We have several projects that look to offer opportunities for underrepresented groups from across Swansea and South West Wales to take part in sport.

Girls

Our girls football sessions aim to encourage young females to participate in football through fun sessions which are open to all abilities. The sessions are provided by experienced and qualified coaches in a welcoming and supportive environment in a bid to help young players discover a passion for the beautiful game and eventually become confident enough to join local club teams. One of the highlights of the season was when we teamed up with Joma to celebrate International Women's Day through a mother and daughter

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event centered around football activities. We welcomed mothers and their daughters to the Joma High Performance Centre for an hour of football activities, followed by a tour and a question and answer session at the Swansea.com Stadium. Participants were kindly gifted new training kit from Joma to recognise the importance of feeling comfortable when taking part in sport, and to help everyone feel a sense of belonging to the day.

Pan disability

Disability Football sessions aim to increase sports participation for all. Overall, it covers a wide range of disabilities with the simple aim of getting more people involved in sport. Currently, people with disabilities are half as likely to take part in sport compared to non-disabled participants. The programme aims to break down some of these barriers to participation and encourage more disabled people to get involved. During the season we delivered several sessions to 46 participants. One of the highlights of the year was when nine players from the club's academy joined the session, interacting with the young participants and taking part in a Q&A session. The players were in attendance to mark International Day of People with Disabilities.

Fans Fund

Premier League Fans Fund aims to support football clubs at all levels of the game to strengthen connections between them, their fans, and local communities. The fund supports a range of fan-focused and fan-led projects, helping to foster a sense of belonging through meaningful engagement. This includes schemes for under-represented groups, to further develop an inclusive and welcoming matchday experience for everyone. Over the period the project worked with 432 participants, delivering 44 sessions. One of the initiatives included the Foundation delivering free football sessions at the Vetch Field over the course of a six-week block, to help support members of the Chinese in Wales Association community and give young people the opportunity to experience football within a familiar environment. The project also developed the 'Give a Jack a Jacket' campaign where supporters were asked to donate old coats and jackets to support those in need during winter. 250 items of warm clothing were donated from generous supporters, which were provided to 10 charities across Swansea and the wider region.

Soccer Camps

Swansea City AFC Foundation Soccer Camps take place during school half-terms and holiday periods at venues across South West Wales. Our camps provide the perfect environment for Junior Jacks to develop and hone their skills. Children attending enjoy fun technical activities, small-sided games, competitions and prizes – all delivered by our FAW qualified coaches in a safe and friendly environment. Over the season we engaged with 1,979 participants across 70 sessions. We also developed partnerships with local grassroots teams to deliver individual soccer camps for their players. As part of the agreement the Foundation gifted more than £4,670 back to the community clubs to support their development moving forward.

The Foundation once again partnered with Kellogg's and the English Football League (EFL) to provide free Kellogg's Football Camps to young people across south-west Wales. The nationwide scheme provides parents and guardians with the opportunity to claim a free space at a Kellogg's Football Camp, giving more children the chance to enjoy a football-filled summer. The Foundation delivered 35 Kellogg's Football Camps throughout the summer holidays which saw 748 people attend with over 1,300 attendances recorded.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Monitoring of achievement is an ongoing process connected to each project and we have systems in place to capture and safeguard the data. The figures below outline the achievements of the Foundation for the year ended 31 August 2024:

	2025	2024
• Number of participants engaged	14,728	13,665
• Sessions delivered	4,490	4,417
• Total attendance	112,816	98,194
• Male/Female Split	65/35	65/35
• Participants with disability	7.8%	6.2%
• Ethnically diverse participants	12.4%	12.9%

Health & Wellbeing

Community Fit Jacks (Swansea Council SPF)

We continued to deliver the Fit Jacks in the Community programme as part of our Swansea Council Shared Prosperity Fund grant between September 2024 and August 2025.

Community Fit Jacks is a health and wellbeing programme designed to support individuals to improve their physical health, mental wellbeing, and lifestyle habits. The programme provides structured physical activity sessions alongside education on healthy eating, weight management, and positive behaviour change, all delivered in a supportive and inclusive environment.

The programme was delivered across Swansea in multiple community venues, allowing us to scale up provision and reach individuals who may not otherwise have accessed our services. By taking delivery directly into local communities, we were able to engage a broader and more diverse range of participants.

Programme outcomes:

128 participants engaged

12 community-based groups delivered

289kg total weight loss achieved

Healthy workplace (Swansea Council SPF) As part of our Community Fit Jacks delivery, we delivered bespoke healthy workplace programmes to local businesses across Swansea. Content was tailored to the individual organisations need, with face to face and online sessions offered depending on the organisation's preference.

8 organisations

191 participants

52 million steps

26,471 miles covered

Health awareness events (Swansea Council SPF)

We hosted a health awareness event in October 2024 where 20 health organisations had information stands for members of the public to find out more around what goes on locally from a health perspective. Around 70 members of the public attended.

We also attended monthly awareness events hosted by Swansea Council where we were able to promote the work we do in the community to the general public as well as having the opportunity to network with other organisations.

Bespoke Health & Wellbeing programmes (Swansea Council SPF)

In March and August 2025, we delivered two bespoke health and wellbeing programmes to local disability organisations in Swansea.

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In March, we partnered with **Your Voice Advocacy (YVA)**, an organisation providing independent advocacy for people with disabilities across Neath Port Talbot and Swansea, South Wales. We co-produced a six-week intervention with YVA to ensure the programme was inclusive, engaging, and tailored to participants' needs. The programme supported 12 individuals through adapted, inclusive circuit sessions delivered weekly over six weeks. To measure impact, we developed accessible "easy read" lifestyle questionnaires, enabling us to clearly demonstrate positive outcomes for participants. In August, we delivered a similar six-week intervention in partnership with the Swansea City Disabled Supporters Association, building on the success and learning from the YVA programme. This programme was delivered at the Swansea.com Stadium and further refined our inclusive delivery model. Following the completion of both programmes, we developed an inclusive maintenance session to provide ongoing support for participants who had completed the initial six-week course.

Fit Jacks Neath Port Talbot

We received funds to expand Fit Jacks into the Neath & Port Talbot areas where we worked with local GP surgeries to promote and signpost members of the community to the sessions which ran out of Celtic Leisure venues.

32 people completed the course

36 sessions delivered

111kg total weight loss

Walking Football

We have delivered multiple walking football sessions during this period with multiple funders allocating funds for us to provide fun and safe walking football sessions across Swansea to members of the public. We combined local need with what we thought would work and delivered the following sessions:

Women's walking football

We trialled a women's only walking football session which was well attended. We didn't have specific funds for this programme, so participants made it self-sustaining, with the sessions still taking place now. We worked in partnership with the Welsh Football Association who also funded some of the sessions. We continue to signpost service users to the sessions.

18+ walking football

We initially trialled for 2 months an open access session at Penlan Leisure Centre to try and enable everyone to take part in the sessions.

55+ walking Football (Swansea Council SPF)

Following on from the 18+ trial, it became apparent that the need was for a 55+ session. Due to lack of funding for the provision, we moved venue to Cefn Hengoed Leisure Centre where all our sessions now take place.

Fit Jacks Walking Football (Swansea Council SPF)

We continue to run our weekly Fit Jacks walking football maintenance session. Solely for graduates for the Fit Jacks programme, on average 15 participants attend the sessions which provide service users with access to exercise sessions after the 12-week course finishes.

Parkinsons walking football

We received a small grant from Parkinson's UK to deliver a three-month walking football programme for individuals living with Parkinson's disease. The initial pilot enabled us to assess local demand and interest, while also developing new relationships with Parkinson's specialist physiotherapists in the area.

The sessions attracted an average of 12 participants each week.

Following the success of the pilot, we secured additional funding to continue delivery of the programme. We are now looking to further strengthen our partnership with the local health board and establish clear referral pathways to enable more people to access the service.

Jack To A Chef

Jack to a Chef is a five-week nutrition and cooking programme designed to help children learn about healthy eating and then put that learning into practice through hands-on cooking. We have delivered this programme across two geographical areas in Swansea (City and Llŵchwr clusters). The programme has enabled us to work with both primary and secondary school pupils, providing them with access to healthy food options and nutritional advice to support informed, healthier lifestyle choices.

- 5 schools engaged (3 primary and 2 secondary)
- 150 children supported
- 5 school assemblies delivered

Cwtch Coffee morning

Swans Foundation Cwtch Coffee Mornings are weekly community social drop-in sessions hosted at the Swansea.com stadium. It aims to bring people together in a relaxed, welcoming environment to help tackle loneliness and support mental wellbeing. We average 25 participants weekly.

Warm spaces sessions (Swansea Council's winter wellbeing grant)

Between January – March 2025, we hosted 'warm space sessions' as part of the Swansea council's winter wellbeing grant. We delivered 12 sessions where we provided service users with a safe space and access to soup and a roll.

Twinning Project

We delivered two cohorts of the Twinning Project in HMP Swansea, using football coaching and leadership modules to help inmates develop confidence, behaviour, qualifications, and future prospects. The project aim was to use football and education to support people in prison towards rehabilitation and better life outcomes after release.

We worked with a total of 28 prisoners who all completed the course.

FINANCIAL REVIEW

Results for the period

- The Foundation reported an overall operational deficit of (£8,137) (2024: £96,719).
- Income levels increased by £72,882 building on the increase of £257,264 in 2024.

As a result, expenditure levels also increased to deliver greater levels of activity. Staff costs relating to coaching increased by £90,125 and payments under the Adult Carers scheme increased by £63,351 year on year. Other costs showed a good level of control.

Cash generation

The deficit should be seen in the context of being a not for profit entity and in light of the significant surplus in the previous year. Debtors at the year end were £88,789 a significant reduction from the 31 August 2024 position of £220,573.

The accounts also reveal a decrease in Deferred Income at £64,669 a reduction from £103,563 in 2024. The Foundation also benefited from over £12,000 in earned interest with £560,000 invested at the year end

Financial position

Cash funds, together with short term cash investments, held by the Foundation reached over £900,000, with £533,000 held as unrestricted funds. As explained in more detail in the reserves note, the level of unrestricted funds has been compared with the reserves policy and the trustees consider that the period end financial situation of the Foundation to be satisfactory.

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Principal funding sources

The Charity's principal funding sources are the Premier League, the English Football League, schools in the area and a range of local partners including The Shared Prosperity Fund / Swansea Council, West Glamorgan Regional Partnership (WGRP) and Welsh Government.

We additionally received funding from WGRP to distribute to support unpaid Carers to enable applicants to receive a short break. We would like to acknowledge the support provided by these organisations.

Reserves

The trustees have identified the risks to the Foundation's income streams, which could lead to insolvency. They consider that to mitigate such events, a suitable Reserve Fund should be established and maintained. The trustees recognise that they have a legal, regulatory and moral obligation to establish a reserves policy, and a right under the constitution to do so.

The reserves policy is determined by an analysis of likely future needs, opportunities, contingencies or risks and the assessment of the likelihood of the charity not being able to meet the financial consequences of those events. This policy will be reviewed on an on-going basis with the involvement of staff to ensure it is tailored to the needs of the Foundation and its activities.

A cash reserve is maintained by adjusting the level of income relative to expenditure as far as is reasonably possible. Management is also exercised over the levels of discretionary expenditure as appropriate. Additional income streams are sought as and when necessary.

The trustees consider it prudent to review their underlying documents and financial forecasts to re-calculate the reserve figure on an annual basis, or more frequently if circumstances change significantly. The trustees are informed by management accounts, reporting recent performance and forecasting future levels of income and expenditure, and annual audited accounts.

It is recommended that:

- Reserves should be subject to an annual review;
- Reserves should not be over-provided for;
- Reserves should be used for the purpose for which they are provided; and
- Designated reserves should be created to ring fence unrestricted funds for specific purposes.

This policy will be reviewed annually.

Total reserves at 31 August 2025 were £912,231 (2024: £920,368), this is split as follows:

- | | |
|---------------------------------|---------------------------|
| • Restricted funds | £379,171 (2024: £272,266) |
| • Designated unrestricted funds | £332,675 (2024: £327,033) |
| • Unrestricted funds | £200,384 (2024: £321,069) |

Reserves, continued

Designated funds represent monies ring fenced for the Swans Aid grants of £87,675 and a contingency fund of £245,000. The contingency fund is held to cover unforeseen loss of grant income, redundancy costs, to guard against future operating cost increases and to cover future capital expenditure requirements for the replacement of equipment.

Closed Projects

Where surplus funds remain on restricted reserves on closed projects, the following steps are considered:

Step 1 - Consideration is given to transferring the fund to a similar fund.

Step 2 - Where a specific budget carry-forward has been agreed with funders and there is an additional historical surplus on that reserve, then any surplus over and above the agreed carry-forward may be transferred to the unrestricted reserve or the Swans Aid Reserve. The primary funder may also agree to a transfer of this nature for continuing projects.

Step 3 - If no similar fund can be identified from Step 1 above, then that surplus may be transferred to the unrestricted fund or the Swans Aid Reserve.

Going concern

The trustees consider that it is appropriate to prepare the accounts on a going concern basis. The business plan for the next two years is formulated in the light of ongoing grants and income generation. They have reviewed any financial uncertainties regarding the charity's financial sustainability and consideration of going concern and the steps being taken to address these uncertainties with the continued support of the English Football League and Premier League.

Future plans

The core activities and the Foundation's involvement with the Education and Youth Engagement projects are funded by the Premier League and the English Football League. They will also explore ways of ensuring that, despite the expansion of services, provision is made to retain the highest quality, as would be expected of any organisation associated with the Premier League and the English Football League.

Future capital projects are formulated in conjunction with the Football Foundation and other local partners.

We continue to work with key stakeholders – the Welsh Government, Swansea Council, the English Football League, the Premier League, and other funders.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Swansea City AFC Foundation was incorporated on 3 October 2008 in Wales and registered as a charity on 25 November 2008. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The name of the charitable company was changed from Swansea City AFC Community Trust on 11 August 2021.

Recruitment and appointment of new trustees

New trustees are appointed upon the recommendation of existing trustees. One third of the trustees must retire at each annual general meeting and offer themselves for re-election.

Induction and training of new trustees

Training is provided following appointment and is in the form of a "welcome pack" along with briefing by the Chairman and members of the Senior Management Team. Formal training is reviewed on an annual basis for all trustees.

Organisational structure

Day to day responsibility for the provision of service rests with the Head of Community as supported by a team of coaches and support staff.

Decision making

The trustees have a policy on delegated decision making which is reviewed regularly.

In accordance with the Board's role as the ultimate decision-making body within the charity, the charity has a written schedule of matters reserved to the Board, or decisions that are to be taken only by the Board and which may not be delegated to any individual, group, committee or the Senior Management Team.

The matters reserved to the Board include as a minimum;

- a) Setting the charity's vision, mission and values;
- b) Development of the strategy and approval of the business plan;
- c) Approval of the financial plan and annual budget, finance and funding;
- d) Ultimate responsibility for the oversight of risk management;
- e) Review, approval and adoption of policies and procedures (save where specifically delegated in writing to a particular person, position, working group, committee or the management team);
- f) Performance management (KPIs); and
- g) Legislative compliance.

The Board will meet to receive information on and to discuss the following:

Decisions to be referred to board:

- All decisions requiring expenditure above a predetermined level.
- Decisions that involve the signing of contracts valued at above a predetermined level.
- Strategic decisions about the direction of travel for the charity.

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- Policy changes, including: HR, finance and governance.

The charity has an agreed mechanism recorded in writing by which the Board (and working groups and committees) may make decisions outside of meetings. Timeframes for decisions will vary, depending on their nature.

Key management remuneration

Key management personnel are considered to be those personnel who are not trustees but sit within key operational and strategic roles. Key management remuneration is reviewed by trustees on an annual basis and consideration is given to local market rates for specific job roles.

Related parties

The trustees consider that there are no related parties, other than the board of trustees and key management personnel.

Risk management

Developing a strategy for managing risk is an essential part of risk control. The risk strategy correlates with the organisation's strategic business plans and is reviewed when changes to these documents take place and where major changes in the operating environment become evident, or at the very minimum on an annual basis. As having in place good effective policies and procedures is the key to prevention, all such documents will also be reviewed and reassessed at minimum on an annual basis.

Risk management, continued

As part of the strategy a risk register will be kept which:

- Lists and ranks previously identified and analysed risks
- States what action will be taken to manage risks and identify resources allocated to managing risks
- Assigns roles and responsibilities for managing risks
- Sets out how and when risks will be monitored and reviewed

This risk management policy document will be reviewed annually.

Financial instruments

The Foundation's principal financial assets are bank balances, short term investments in Treasury Bills, cash and trade debtors/creditors. Credit risk is primarily attributable to trade debtors. The amounts presented in the balance sheet are net of allowances for doubtful debts. The Foundation actively monitors and manages the credit risk associated with the trade debtors.

The Foundation also actively manages its liquidity risk by maintaining sufficient cash reserves as noted in the reserves section, to ensure that the charity has sufficient available funds for its operations, and future plans.

The Foundation does not have any borrowing and is therefore not affected by interest rate rises.

Public benefit

The trustees confirm that they have had regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aim, objectives and in planning its activities.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Swansea City AFC Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company exemptions

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

AUDITORS

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

MHA, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15 May 2026 and signed on its behalf by:



SJ McDonald
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SWANSEA CITY AFC FOUNDATION

Opinion

We have audited the financial statements of Swansea City AFC Foundation (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SWANSEA CITY AFC FOUNDATION

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- The information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- The charitable company has not kept adequate accounting records; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SWANSEA CITY AFC FOUNDATION

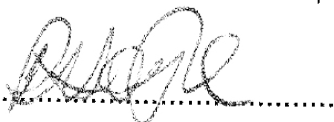
- Enquiry of management and those charged with governance around actual, potential or suspected litigation, claims, non-compliance with applicable laws and regulations and fraud.
- Review of legal and professional fees for evidence of legal work undertaken or fines/penalties incurred.
- Enquiry of entity staff in compliance functions and external advisors to identify any instances of non-compliance with laws and regulations.
- Reviewing of financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override, including testing of journal entries and other adjustments for appropriateness;
- evaluating the business rationale of significant transactions outside the normal course of business; and
- An assessment of the methodologies used in order to calculate the estimate/provision at the year end for evidence of bias.
- The accounting policy was checked to the financial reporting standards where necessary and confirmed to be appropriate;
- reviewing accounting estimates for bias;
- Discussions amongst the engagement team in relation to how and where fraud might occur in the financial statements and any potential indicators of fraud;
- Discussions with management over any potential or suspected fraud.
- Performing substantive tests of detail over the completeness & existence of income within the financial system;
- Performing substantive analytical review procedures reconciling expected income from corroborating evidence to that which had been recorded in the financial statements to ensure that income was complete.

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

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of MHA (trading name of MHA Audit Services LLP)
Chartered Accountants and Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
MHA House
SWANSEA
SA7 9FS

Date: 15th May 2026

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales
(registered number OC455542)

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

	Notes	Restricted funds £	Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	3	25,788	113,282	139,070	134,663
Charitable activities	4	1,089,428	232,333	1,321,761	1,249,589
Investment income		-	12,348	12,348	16,045
Total income		1,115,216	357,963	1,473,179	1,400,297
Expenditure on					
Charitable activities	5	1,222,679	258,637	1,481,316	1,303,578
Total expenditure		1,222,679	258,637	1,481,316	1,303,578
Net (expenditure)/income		(107,463)	99,326	(8,137)	96,719
Reconciliation of funds					
Transfer between funds	15	214,368	(214,368)	-	-
Total funds brought forward	15	272,266	648,102	920,368	823,649
Total funds carried forward	15	379,171	533,060	912,231	920,368

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

BALANCE SHEET

	Notes	2025 £	2024 £
Tangible fixed assets	10	5,491	13,661
Current assets			
Debtors	11	88,789	220,573
Stock in hand		-	16,697
Cash at bank and in hand		346,132	334,391
Short term investments		560,000	520,000
		<u>994,921</u>	<u>1,091,661</u>
Creditors			
Amounts falling due within one year	12	(23,511)	(81,391)
		<u>971,410</u>	<u>1,010,270</u>
Net current assets			
Accruals and deferred income	13	(64,669)	(103,563)
		<u>912,232</u>	<u>920,368</u>
Net assets			
Funds			
Unrestricted funds	15	533,060	648,102
Restricted funds	15	379,171	272,266
Total funds		<u>912,232</u>	<u>920,368</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2026 and were signed on its behalf by:



SJ McDonald
Trustee

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

CASH FLOW STATEMENT

	Notes	2025 £	2024 £
Cash flows from operating activities	17	39,391	11,971
Cash flows from investment activities			
Interest received		12,348	16,045
Purchase of tangible fixed assets		-	(5,757)
Net cash provided by/(used in) investing activities		12,348	10,288
Change in cash and cash equivalents in the reporting period		51,739	22,259
Cash and equivalent at the beginning of the reporting period		854,391	832,132
Cash and cash equivalents at the end of the reporting period		906,130	854,391

Cash and cash equivalents are represented by bank balances and cash in hand (£346,130) and short term investments (£560,000).

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

NOTES TO THE FINANCIAL STATEMENTS

1. Statutory information

Swansea City AFC Foundation is a charitable company, limited by guarantee, incorporated in England and Wales. The company's registered number and registered office address can be found on page 1.

2. Accounting policies

Basis of preparation of the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company's functional and presentational current is the pound sterling (£) and balances are rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Significant judgements and estimates made

The trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next year are addressed below:

- i) Doubtful debts are reviewed on a regular basis and considered for write-off provision if the balance has been dormant for more than one year. Write-off is only provided when recoverability is considered remote.
- ii) The income recognition policy results in judgements being made with regard to project performance. Contractual targets and detailed KPIs are selected as appropriate in order to recognise income earned during the year.
- iii) The trustees carry out annual reviews of fixed assets to assess whether there are any indications of impairment. Where indications of impairment exist, the trustees consider the recoverable amount of the relevant asset, based upon either value in use or net realisable value, depending upon the function of the asset in question. Impairment provisions are recognised in the statement of financial activities, within the relevant cost category to which the asset relates.
- iv) The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are reassessed annually and are amended when necessary to reflect current estimates of economic utilisation and physical condition of the assets.

NOTES TO THE FINANCIAL STATEMENTS

2. Accounting policies

- v) Where the charity incurs costs or is entitled to income which the trustees consider are either outside the scope of normal activities or unusually material to the accounts in terms of size or incidence, then such amounts are classified as exceptional items and disclosed separately on the face of the statement of financial activities and described further in a separate note to the accounts.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable;
- Income from charitable activities are accounted for when earned;
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. This will take account of contractual targets and KPIs agreed during the course of the year; and
- Income from non-performance related grants and donations are recognised when the charity becomes entitled to the income, it can be measured reliably and receipt of the income is probable.

Expenditure and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation coming the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributable to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them;
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity;
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to an activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation. Only assets costing more than £500 are capitalised. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computers and equipment etc.	25% straight line
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All fixed assets are employed in the furtherance of the charity's objectives.

NOTES TO THE FINANCIAL STATEMENTS

2. Accounting policies

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

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

Gifts in kind and donated assets and services

Gifts in kind are logged in a central register and quantified as a donation for significant contributions. Donated assets and services worth more than £500 will be included wherever relevant, if the value can be reliably estimated.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Operating leases

Expenditure relating to operating leases is recognised in the Statement of Financial Activities in the period to which it relates.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the charity to the fund, in accordance with the rules of the scheme.

3. Donations and legacies

	Restricted funds £	Unrestricted funds £	2025 Total £	2024 Total £
Core funding				
EFL – Core	-	50,000	50,000	35,000
PL - Core	-	53,150	53,150	50,000
EFL – Business Development	-	-	-	10,000
Other income				
Swansea City AFC – Kit	17,412	-	17,412	24,000
Other	8,376	10,132	18,508	15,663
Total	25,788	113,282	139,070	134,663

NOTES TO THE FINANCIAL STATEMENTS

3. Donations and legacies - continued

For the year ended 31 August 2024

	Restricted funds £	Unrestricted funds £	2024 Total £
Core funding	-	95,000	95,000
Other income	30,000	9,663	39,663
Total	30,000	104,663	134,663

4. Income from charitable activities

	Restricted funds £	Unrestricted funds £	2025 Total £	2024 Total £
Premier League projects				
PL Kicks Universal	203,770	-	203,770	200,150
PL Primary Stars	150,600	-	150,600	151,220
PL Inspires	100,750	-	100,750	100,000
Other charitable activities				
Police Crime Commissioner	74,237	-	74,237	100,000
PCC/EFL Kicks Partnership	18,840	-	18,840	-
Fit Fans SPF Swansea Council	149,802	-	149,802	203,354
WGRP Children & Young People	49,255	-	49,255	45,007
WGRP Disability Fund	498	-	498	47,147
'All Cwtched Up'	2,424	-	2,424	9,955
Degree Programme	2,600	-	2,600	-
EFL Fit Fans	37,750	-	37,750	36,750
Youth Justice Sport Fund - Streetgames	300	-	300	6,000
Jacks Welcome	-	-	-	9,910
EFL Fans Fund	37,500	-	37,500	12,500
Jack to Chef	2,083	-	2,083	10,000
Walking Football	4,868	-	4,868	11,800
Courses, Soccer Camps & after School Clubs	-	201,018	201,018	199,038
Adult Carers Grant	117,626	-	117,626	16,313
Swansea Council Inspires /Kicks	21,750	-	21,750	-
Swansea Council Fit Jacks NPTUV	9,107	-	9,107	-
Smart Meter	-	-	-	3,750
Hampers Project	88,159	-	88,159	65,323
Fundraising	-	22,213	22,213	20,972
Family Zone	-	9,102	9,102	400
Girls Academy	8,558	-	8,558	-
Street Child World Cup	8,576	-	8,576	-
Other	375	-	375	-
Total	1,089,428	232,333	1,321,761	1,249,589

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

NOTES TO THE FINANCIAL STATEMENTS

4. Income from charitable activities – continued

For the year ended 31 August 2025

	Restricted funds £	Unrestricted funds £	2025 Total £
Premier League projects	455,120	-	455,120
Other charitable activities	634,308	232,333	866,641
Total	1,089,428	232,333	1,321,761

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NOTES TO THE FINANCIAL STATEMENTS

5. Analysis of expenditure

	Restricted funds £	Unrestricted funds £	Governance £	2025 Total £	2024 Total £
Costs directly allocated to charitable activities					
Wages and coaching	724,744	138,369	-	863,113	805,829
Training	8,915	3,810	-	12,725	8,710
Kit and equipment	42,867	10,640	-	53,507	54,829
Motor, travel and subsistence	34,775	4,531	-	39,306	32,549
Advertising	8,568	4,407	-	12,975	15,524
Venue hire	55,363	20,135	-	75,498	72,641
Vehicle hire	50,409	-	-	50,409	26,823
Hampers Project	84,851	-	-	84,851	68,928
Adult Carers Support	77,241	-	-	77,241	13,890
Depreciation	5,396	2,773	-	8,169	9,410
Total direct costs	1,093,129	184,665	-	1,277,794	1,109,133
Support costs allocated to charitable activities					
Administrative salaries	95,278	12,340	-	107,618	97,904
Pensions	18,724	4,135	-	22,859	20,041
Audit and accountancy	-	-	12,600	12,600	16,413
Insurance	5,858	10,224	-	16,082	14,728
Equipment hire	373	2,150	-	2,523	766
Telephone	4,180	2,259	-	6,439	6,776
Printing, stationery and publications	134	498	-	632	398
Postage	-	84	-	84	108
Computer and software	900	21,355	-	22,255	20,211
Depreciation	-	-	-	-	3,492
Sundry	-	3,358	-	3,358	4,735
Bank and credit charges	4,103	4,969	-	9,072	8,773
Bad debts	-	-	-	0	100
Total support costs	129,550	61,372	12,600	203,522	194,445
Total expenditure	1,222,679	246,037	12,600	1,481,316	1,303,578

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
REGISTERED CHARITY NUMBER: 1126933

NOTES TO THE FINANCIAL STATEMENTS

5. Analysis of expenditure - continued

For the period ended 31 August 2024

	Restricted funds £	Unrestricted funds £	Governance £	2024 Total £
Costs directly allocated to charitable activities	885,146	223,987	-	1,109,133
Support costs allocated to charitable activities	124,883	47,265	22,297	194,445
Total	1,010,029	271,252	22,297	1,303,578

6. Net income/(expenditure)

Net income/expenditure is stated after charging:	2025 £	2024 £
Auditors' remuneration	12,600	8,300

7. Staff costs

	2025 £	2024 £
Salaries and wages	881,994	832,694
Social security costs	88,738	71,217
Pension costs	22,858	19,953

The amount owed to the defined contribution pension scheme at the year-end was £-125 (2023 – £58).

Number of employees who received total employee benefits of more than £60,000 is as follows:

	2025	2024
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-

The average number of employees were as follows:

	2025	2024
Charitable activities	45	46
Administrative	3	3
	<u>48</u>	<u>49</u>

Key management personnel are considered to be those personnel who are not trustees but sit within key operational and strategic roles. The total cost of the senior management team was as follows:

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
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	2025 £	2024 £
Key management personnel	<u>319,678</u>	<u>289,396</u>

There were 14 (2024 - 14) volunteers. The benefit to the charity of volunteers' time has not been quantified nor has any amount been recognised in the accounts.

SWANSEA CITY AFC FOUNDATION
YEAR ENDED 31 AUGUST 2025

REGISTERED COMPANY NUMBER: 06714819 (England and Wales)
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NOTES TO THE FINANCIAL STATEMENTS

8. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024. There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

9. Comparatives for the statement of financial activities

	Restricted funds £	Unrestricted funds £	Total 2024 £
Income and endowments from			
Donations and legacies	30,000	104,663	134,663
Charitable activities	1,030,908	218,681	1,249,589
Investment income	-	16,045	16,045
Total income	1,060,908	339,389	1,400,297
Expenditure on			
Charitable activities	1,010,029	271,252	1,281,281
Other	-	22,297	22,297
Total expenditure	1,010,029	293,549	1,303,578
Net income/(expenditure)	50,879	45,840	96,719
Reconciliation of funds			
Total funds brought forward	221,387	602,262	823,649
Total funds carried forward	272,266	648,102	920,368

10. Tangible fixed assets

	Office Equipment etc £
Cost	
At 1 September 2024	95,823
Additions	
Impairment	(76,454)
At 31 August 2025	19,369
Depreciation	
At 1 September 2024	82,162
Charge in period	8,170
Impairment	(76,454)
At 31 August 2025	13,878
Net book value at 31 August 2025	5,491
Net book value at 31 August 2024	13,661

NOTES TO THE FINANCIAL STATEMENTS

11. Debtors

	2025	2024
	£	£
Accrued income	62,923	196,399
Trade debtors	2,839	3,682
Other debtors and prepayments	23,027	20,492
	<u>88,789</u>	<u>220,573</u>

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	20,821	47,804
Accrued expenses	2,690	33,587
	<u>23,511</u>	<u>81,391</u>

The balances above are payable within one year and are not interest bearing.

13. Deferred Income

	2025	2024
	£	£
Deferred Income (performance related grants)	<u>64,669</u>	<u>103,563</u>

Reconciliation of deferred income movements

	2025	2024
	£	£
Balance brought forward	103,563	18,133
Released during the year	(103,563)	(18,133)
Deferred during the year	64,669	103,563
Balance carried forward	<u>64,669</u>	<u>103,563</u>

14. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Tangible fixed assets	1,902	3,589	5,491
Current assets (excluding cash at bank and in hand)	79,763	9,026	88,789
Short term investments	312,939	247,061	560,000
Current assets (cash at bank and in hand)	69,774	276,358	346,132
Current liabilities	(20,538)	(2,973)	(23,511)
Deferred income	(64,669)	-	(64,669)
Net assets	<u>379,171</u>	<u>533,061</u>	<u>912,232</u>

SWANSEA CITY AFC FOUNDATION
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REGISTERED CHARITY NUMBER: 1126933

NOTES TO THE FINANCIAL STATEMENTS

14. Analysis of net assets between funds - continued

For the year ended 31 August 2024

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	6,970	6,691	13,661
Current assets (excluding cash at bank and in hand)	227,327	9,942	237,269
Short Term Investments	115,212	404,788	520,000
Current assets (cash at bank and in hand)	92,626	241,765	334,391
Current liabilities	(66,307)	(15,084)	(81,391)
Deferred Income	(103,563)	-	(103,563)
Net Assets	<u>272,266</u>	<u>648,102</u>	<u>920,368</u>

15. Fund movements

Movements in unrestricted funds (including designated funds):

	31/08/24 £	Income £	Expenditure £	Transfers £	31/08/25 £
General fund	321,069	354,543	(243,120)	(232,108)	200,384
SwansAid fund (designated)	82,033	3,420	(15,517)	17,740	87,675
Contingency (designated)	<u>245,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,000</u>
	<u>648,102</u>	<u>357,963</u>	<u>(258,637)</u>	<u>(214,368)</u>	<u>533,060</u>

Movements in unrestricted funds (including designated funds) for the year ended 31 August 2024:

	31/08/23 £	Income £	Expenditure £	Transfers £	31/08/24 £
General fund	274,953	308,617	(280,241)	17,740	321,069
SwansAid fund (designated)	82,309	30,772	(13,308)	(17,740)	82,033
Contingency (designated)	<u>245,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,000</u>
	<u>602,262</u>	<u>339,389</u>	<u>(293,549)</u>	<u>-</u>	<u>648,102</u>

NOTES TO THE FINANCIAL STATEMENTS

15. Fund movements - continued

Movements in restricted funds:

	31/08/24	Income	Expenditure	Transfers	31/08/25
	£	£	£	£	£
PL Kicks Universal	1,222	203,770	(228,256)	23,264	-
PL Inspires	(4,664)	100,750	(105,898)	9,812	-
PL Primary Stars	(83,086)	150,600	(248,806)	181,292	-
Other	310,794	660,096	(639,719)	-	331,171
Kit	48,000		-	-	48,000
	<u>272,266</u>	<u>1,115,216</u>	<u>(1,222,679)</u>	<u>214,368</u>	<u>379,171</u>

The balance of funds relating to restricted funds at the year end relates to various projects which continue past the year end and are held to complete those identified projects.

Movements in restricted funds for the year ended 31 August 2024:

	31/08/23	Income	Expenditure	Transfers	31/08/24
	£	£	£	£	£
PL Kicks Universal	3,755	200,150	(202,683)	-	1,222
PL Primary Stars	-	151,220	(234,306)	-	(83,086)
PL Inspires	2,138	100,000	(106,802)	-	(4,664)
Other	191,494	585,538	(466,238)	-	310,794
Kit	24,000	24,000		-	48,000
	<u>221,387</u>	<u>1,060,908</u>	<u>(1,010,029)</u>		<u>272,266</u>

Funds have the following purposes:

PL Kicks Universal

PL Kicks Universal and Targeted are projects funded by the Premier League Charitable Fund which use the power of football and value of sports participation to help hard to reach youngsters and reduce anti-social behaviour.

PL Primary Stars

A new programme to replace School Sports, which delivers English and Maths sessions in schools with the aim of inspiring children in teamwork and sports.

PL Inspires

Premier League Inspires is a pilot programme being funded and run in partnership between Premier League Charitable Fund, The Princes Trust and 9 club community organisations. The project aims to work with

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young people in a schools-based programme, where they complete 2 modules of a GCSE equivalent qualification.

NOTES TO THE FINANCIAL STATEMENTS

15. Fund movements - continued

Other

The balance of funds relating to restricted funds at the year end relates to various projects which continue past the year end and are held to complete those identified projects.

Designated funds have the following purposes:

Swans Aid

Funds designated by the Trust for distribution to smaller local community groups.

Contingency fund

Funds designated by the Trust as a contingency against future costs or reductions in income streams.

16. Related parties

There were no related party transactions during the year, other than remuneration paid to key management personnel, as disclosed in note 7.

17. Reconciliation of net movements to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period as per the SOFA	(8,137)	96,719
Add back depreciation charge	8,170	12,893
Deduct investment income	(12,348)	(16,045)
Decrease/(Increase) in stock	16,696	(16,696)
Decrease/(Increase) in debtors	131,784	(152,958)
(Decrease)/Increase in creditors	(57,880)	2,628
(Decrease)/Increase in deferred income	(38,894)	85,430
	<u>39,391</u>	<u>11,971</u>

18. Operating lease commitments

At the balance sheet date, the charity had commitments under non-cancellable operating leases totalling £60,793 (2024 - £97,793).

19. Contingent assets

At the balance sheet date, the charity had been awarded grants of £nil (2024: £nil) which are subject to certain conditions which preclude income recognition.

20. Pension Commitments

The Charity operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the charity in independently administered funds. The total pension cost charge represents contributions payable by the Charity to the funds and amounted to £22,858 (2024: £20,041).

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Contributions totalling £125 (2024: £58) were payable to the scheme at the balance sheet date and are included in creditors