

# STEVENAGE FOOTBALL CLUB FOUNDATION LTD

England & Wales · Charity number 1140006

## Details

---

**Other names** STEVENAGE FOOTBALL CLUB IN THE COMMUNITY, SFCITC

**Status** Registered

**Legal form** Charitable company

**Company number** [07347408](#)

**Registered** 2011-01-25

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Stevenage FC Foundation  
Lamex Stadium  
Broadhall Way  
Stevenage  
SG2 8RH

**Phone** 01438222222

**Email** [foundation@stevenagefcf.com](mailto:foundation@stevenagefcf.com)

**Website** [www.stevenagefcfoundation.com](http://www.stevenagefcfoundation.com)

## Activities

---

**Objects:** THE CHARITY'S OBJECTIVES ('THE OBJECTS') ARE FOR THE BENEFIT OF THE PUBLIC AND GENERALLY AND IN PARTICULAR (BUT WITHOUT LIMITATION) CHILDREN AND YOUNG PEOPLE IN STEVENAGE AND SURROUNDING AREAS:-. TO PROMOTE THE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF ASSOCIATION FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING HEALTH AND WELLBEING ('FACILITIES' IN THIS ARTICLE 3 MEANS LAND, BUILDING, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES); 2. TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OF FOR THE ; PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; 3. TO ADVANCE THE EDUCATION OF THE PUBLIC THROUGH SUCH MEANS AS THE TRUSTEES THINK FIT IN ACCORDANCE WITH THE LAW OF CHARITY; AND 4. 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.

**Activities:** The Charity's objectives are for the benefit of the public in general in Hertfordshire & surrounding areas, without discrimination by promoting physical, mental, cultural & moral education, community participation in healthy recreation through sport & physical fitness & to advance the education of the public and provide opportunities for them to develop their full capacities.

## Classification

---

- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- **Area of benefit:** STEVENAGE
- Hertfordshire

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£887,395	£937,522	£4,088	49
2023-08-31	£826,169	£851,471	£54,215	43
2022-08-31	£817,615	£781,878	£79,517	40
2021-08-31	£516,575	£520,755	£43,780	28
2020-08-31	£412,797	£393,966	-	-

## Trustees

Name	Role	Appointed
<b>Stephen Thomas Edward McQueen Mr</b>	Chair	2012-10-25
Claire Thompson		2022-06-21
Darren M Isted		2020-02-25
Henry Vincent Vellapilai Hughes		2025-07-21
Jennie Louise Sullivan		2025-07-21
Kiri Kaushik Madhani		2024-02-27
MARK HUBBOCKS		2011-05-25
Mark Christopher John Lewis		2025-07-21
Matthew Peter Rayner		2025-07-21
PHIL WALLACE		

**STEVENAGE FOOTBALL CLUB FOUNDATION LTD**

England & Wales - Charity number 1140006

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 07347408  
CHARITY REGISTRATION NUMBER: 1140006

**Stevenage Football Club Foundation Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2024**

**CHARLTON BAKER (BRISTOL) LTD**  
Chartered accountants  
61 Macrae Road, Ham Green, Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2024

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

#### Reference and administrative details

**Registered charity name** Stevenage Football Club Foundation Limited

**Charity registration number** 1140006

**Company registration number** 07347408

**Principal office and registered office** Stevenage Football Club  
Broadhall Way  
Stevenage  
Hertfordshire  
SG2 8RH  
UK

#### The trustees

C E Ashby (Resigned 19 February 2024)

R A Gochin

M R Hubbocks

S T E McQueen

P O Wallace

R R Joyce

D M Isted

C L Thompson

K.K Madhani (Appointed 27 February 2024)

**Company secretary** M R Hubbocks

**Independent examiner** Nick Michael FCA  
61 Macrae Road, Ham Green, Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2024

---

##### Structure, governance and management

###### Governing document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association 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.

###### Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1. 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.

###### Risk management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety manual. Each activity is formerly risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

###### Organisational structure

Day to day responsibility for the provision of services rests with the Chief Executive - Joe Goude.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Objectives and activities

###### Mission Statement

Our mission is to deliver local and accessible opportunities for all, using the power of sport and Stevenage FC to inspire our community to live active, healthy, positive lives and create a sense of belonging and purpose.

###### Charity Objects and Outcomes

The Charity's objects are for the benefit of the public in general in Hertfordshire and surrounding areas, without discrimination, as follows:

- (1) to provide physical, mental, cultural and moral education;
- (2) to provide and promote community participation in healthy recreation by providing facilities for the playing of football, other sports and physical fitness capable of improving physical and mental health;
- (3) to promote and assist in providing facilities (facilities in this article means land, building, equipment or organising physical activities) 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;
- (4) to advance the education of the public and provide opportunities for them to develop their full capacities and enable them to become responsible, positive members of society so that their conditions of life and health may be improved; and
- (5) the furtherance of such a charitable purpose or charitable purposes as the trustees shall from time to time think fit."

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects and activities planned to cover the key areas of Healthy Habits, Aspire to Thrive, Places & Spaces and Our Boro, which have been identified by the Foundation as local priorities, linked to those identified by the English Football League Trust & Premier League Charitable Fund as key in using the power of sport to make a difference, inspire beliefs and change cultures. The English Football League Trust and Premier League Charitable Fund provides essential funding for its core activities.

To do this, there are four key outcomes that the Foundation focuses on:

1. Improved Health & Wellbeing
2. Greater Life Opportunities
3. Safer & More Cohesive Communities
4. More Inclusive & Diverse CCO & Club

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2024

##### **Achievements and Performance**

The core activities of the Foundation are delivered across three main areas including Education & Learning, Community Engagement, and Health & Wellbeing, in an inclusive manner, to support people of all backgrounds across our community to live active, healthy, and positive lives.

This is done by delivering over 30 different projects, all contributing to our four key outcomes – improved health and wellbeing, greater life opportunities, safer and more cohesive communities, and more inclusive & diverse CCO and Club.

Improved links have been made within the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools, and Education Support Centres. Services to these organisations are offered via both curricular and extra-curricular packages, which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits from the men's and women's teams.

Additionally, the Charity delivers a variety of health and sports based provision within the local community which includes evening, weekend and holiday based coaching for all ages, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

In 2023-24 as part of an independent study completed by Substance for the EFL Trust, the Foundation delivered £10.69m worth of social value to our local community, spanning five local authority areas in Hertfordshire (Stevenage, North Hertfordshire, East Hertfordshire, Broxbourne, and Welwyn Hatfield). This figure highlights that for every £1 invested by the Foundation, £12.94 worth of social value is returned to our community.

This has been achieved through 9089 hours of delivery to 15,727 unique individuals, investing £826,169 and spending £55.75 per participant.

In addition to the core activities the Foundation received funding for a range of projects including:

##### **Strength & Balance**

Public Health Hertfordshire provided a third year of funding to support the provision of over 30 weekly sessions across Hertfordshire for older adults, with the aim of reducing the prevalence of falls amongst older adults, particularly those at risk of isolation and loneliness. This was maintained from the previous, with funding continuing to straddle our own financial year (April '23 – March '24).

The third year programme continued on an upward trajectory of the first two years, with a total of 7906 (throughput) attendances to those weekly classes.

##### **Education & Learning**

During the 2023-24 academic year the Foundation continued to see a growth in its schools partnerships, growing to 41. This coincided with the introduction of a more robust alternative provision model offered in partnership with Stevenage Education Support Centre, and a supplementary improved relationship with secondary schools within our local community.

Our education interventions in the alternative provision space, saw a 92% increase in pupil attendance during the academic year. The highest improvement for those students across the various intervention subjects that they have had access to.

The Foundation remains focused on developing opportunities for young people to access employment in our sector, and during the year, offered two new apprenticeships, as well as offering existing apprenticeships full-time work at the completion of their studies.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2024

##### **National Citizen Service (NCS)**

After a successful tender process, the NCS programme returned to our provision, with the first year of a two year contract delivering 175 places in a college model which saw delivery take place in both secondary school and further education college settings.

Provision has been extremely well received, resulting in an increased level of provision being available to Stevenage for year two of the contract.

##### **HAPpy Camps & Holiday Provision**

Through Holiday Activity and Food (HAF) programme funding secured from Hertfordshire Community Foundation and Herts Sports Partnership (£104,156), the Foundation has offered over 2631 spaces for free holiday provision, alongside a hot meal for children in high poverty areas and on free-school meals.

The Fit, Fed & Read programme was added in partnership with Herts Sports & Physical Activity Partnership and Apex Multi-Sports, to offer countywide provision. This offered a further 5 venues across Hertfordshire, in the most deprived local authority wards and provision was tailored to more general activities such as games, arts and crafts.

##### **Girls' Talent Pathway**

The girls' pathway remains one of the prominent success stories for the charity, with opportunities for female footballers reaching its peak during 2023-24. 215 players took part in the pathway, and 9 players progressed to make competitive debuts for Stevenage FC Women, completing their pathway journey into senior women's football.

##### **Stevenage FC Women**

In June 2024, after a thorough due-diligence process, the Foundation agreed for the transfer of the day to day operations for Stevenage FC Women, and all financial liability to Stevenage Football Club. This removed the significant risk of maintaining the level funding required to allow Stevenage FC Women to professionalise their operation, and it was felt the move was more in-line with the Foundation's charitable objectives.

The Foundation remains proud of its role in the growth and development of Stevenage FC Women and recognises the importance of continued support for women's football. Over the past 10 years Stevenage FC Women have made significant progress, both on and off the pitch, and the Foundation, is proud to have played a key role in that journey

The Foundation would like to formally recognise and thank Dani Toyn for her outstanding leadership, dedication, and vision in driving the development of Stevenage FC Women. Her commitment has been instrumental in building a strong foundation for the team's future and in championing the growth of women's football within the organisation and the wider community.

##### **Joy Of Moving**

The English Football League Trust (EFLT) provided just over £13,000 of funding, in partnership with Ferrero, to deliver the Joy of Moving programme to Year 5 students in local primary schools. Over 900 children engaged in a six week programme teaching the fundamentals and importance of a healthy lifestyle. This concluded with the delivery of a Joy of Moving festival for engaged schools to celebrate the success of the project.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2024

##### Premier League Charitable Fund

In the 2023-24 academic year the Foundation received £100,000 to deliver their Primary Stars (£50,000) and Kicks (£50,000) projects, as part of a new funding cycle. Additionally, £10,000 was secured to support core charitable activities, and £25,000 was secured from the Fans Fund to support the diversification of the Stevenage FC supporter base, engaging with under-represented groups.

Primary Stars has supported 23 teachers in local primary schools, to build their confidence in delivery of PE & School Sport, offering the support alongside a huge online database of resources provided by the Premier League over a 10 week period.. Furthermore, 35 targeted interventions have been delivered as part of the Foundation's PSHE Change to Engage intervention.

14 education activations were delivered around topics such as World Book Day and Resilience, focusing on the importance of a positive attitude and using helpful thinking to approach situations. These activations were delivered alongside 5 anti-discrimination workshops for key-stage 2 children to support the No Room for Racism campaign.

Finally, the Foundation hosted 5 competitions for local primary schools to engage with including in-house sports days and a girls football festival at the Stevenage FC Academy.

3 social actions projects were delivered, all with different focuses. These included creating a friendship area, renovating a PE shed and a coat drive to support the local homeless shelter. These projects were chosen and delivered by the children at their respective schools. Social action has also been a theme within our Premier League Kicks programme which has engaged with 463 participants across 2 sites in Stevenage, and Welwyn Hatfield offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to reengage with it.

An extra session was established to support those involved in resettlement, delivered in partnership with Hertfordshire Constabulary. These sessions included workshops delivered by the Police Hate Crime unit, to improve social cohesion and the donation of football boots to remove barriers to entry for sports participation.

Diversifying our Kicks offer has been a fundamental component of this year with a new golf session delivered in partnership with Get Golfing, based out of Mill Green Golf Course, Welwyn Garden City. A new girls' only session at Nobel School (Stevenage) supported by St John of God Hospitaller Services (£8,000) and visited by Hertfordshire High Sherrif, Annie Brewster.

A key development for our youth engagement work this year as been the creation of the Foundation Youth Board that looks to use participant voice to give young people the ability to steer and guide our youth engagement work in a co-design approach, using their lived experience and different perspective.

Core funding was utilised to ensure that the charity could maintain the required level of workforce to maximise operational efficiency through finance, HR and day to day operations.

##### Development of Staff

During the year, the Foundation has invested heavily in the provision of workforce development opportunities for staff at the Charity. In addition to opportunities provided by the Premier League Community Fund and EFL Trust, the Foundation has delivered staff training for both full-time and casual staff totalling in 1114 hours worth of continued professional development for those employed by the charity.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2024

##### **Governance - Capability Code of Practice**

The Foundation continued to develop and embed outstanding governance across the organisation, working to the Premier League Capability Code of Practice. Critically assessing both policy and practice across key governance areas including (but not limited to) Safeguarding, Finance, Data Protection, Risk Management, People, ED&I, Strategy, and Environment Sustainability.

The Foundation completed the UK Government's Disability Confident status during 2023-24, at Committed level.

The Charity has a clear plan to continuously improve its governance to ensure it remains at the forefront of charitable governance and performance.

##### **Fundraising**

With fundraising becoming a strategic priority, Stevenage Football Club Foundation Limited became a member of the Fundraising Regulator. To date, the Trust has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that: intrude on privacy, are unreasonably persistent, or put any person - especially vulnerable people - under undue pressure to donate. Stevenage Football Club Foundation Limited does not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling.

##### **Plans for future periods**

From local insight, it is clear that the provision of more targeted interventions is something that the charity needs to adapt to in the coming months and years. Whether this is working with smaller groups in a more intensive way, or finding solutions to delivering activity right into targeted areas of our community.

Our aim is to build a robust targeted intervention programme with bespoke small group and 121 mentoring delivered in a variety of settings. Additionally, the charity plans to mobilise its StreetStadia to deliver that engagement in post codes that do not have access to the same facility stock as others.

Many of our existing contracts will come to an end during the next twelve months, including National Citizen Service (NCS), Holiday Activity Food Provision (HAF), Fit Fed & Read (FFR) and the Premier League Fans Fund all likely to cease by the end of 2024/25. Identifying new opportunities to develop provision and sustain levels of income that allow the charity to operate is something that remains front and centre for both the executive and board.

Navigating key challenges around the change of Government and in turn Government policy is something that will be a key focus during the next 12 months, to ensure that the charity can continue to have a significant impact on its local community.

Core activities such as Premier League Primary Stars, Premier League Kicks, Joy of Moving, and holiday provision will continue alongside our own activities such as support local primary and secondary schools with curricular and extra-curricular activities, Walking Football and matchday activities.

##### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 April 2025 and signed on behalf of the board of trustees by:

STE McQueen  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2024

---

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2024.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

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

Nick Michael FCA  
Independent Examiner

61 Macrae Road, Ham Green, Bristol  
BS20 0DD

14 April 2025

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

		2024		2023	
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Grants, donations and legacies	5	225,268	338,252	563,520	518,061
Charitable activities	6	249,043	61,073	310,116	294,421
Other income	7	13,759	–	13,759	13,687
<b>Total income</b>		<u>488,070</u>	<u>399,325</u>	<u>887,395</u>	<u>826,169</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	538,197	399,325	937,522	851,471
<b>Total expenditure</b>		<u>538,197</u>	<u>399,325</u>	<u>937,522</u>	<u>851,471</u>
<b>Net expenditure and net movement in funds</b>					
		<u>(50,127)</u>	<u>–</u>	<u>(50,127)</u>	<u>(25,302)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		54,215	–	54,215	79,517
<b>Total funds carried forward</b>		<u>4,088</u>	<u>–</u>	<u>4,088</u>	<u>54,215</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	342	1,451
<b>Current assets</b>			
Stocks	15	9,807	–
Debtors	16	80,022	91,426
Cash at bank and in hand		61,540	58,431
		<u>151,369</u>	<u>149,857</u>
<b>Creditors: amounts falling due within one year</b>	17	147,623	97,093
<b>Net current assets</b>		<u>3,746</u>	<u>52,764</u>
<b>Total assets less current liabilities</b>		<u>4,088</u>	<u>54,215</u>
<b>Net assets</b>		<u>4,088</u>	<u>54,215</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>4,088</u>	<u>54,215</u>
<b>Total charity funds</b>	19	<u>4,088</u>	<u>54,215</u>

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 14 April 2025, and are signed on behalf of the board by:

STE McQueen  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2024

	<b>2024</b>	2023
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure	(50,127)	(25,302)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,595	6,193
Interest payable and similar charges	1,112	1,159
Accrued expenses	59,334	7,048
<i>Changes in:</i>		
Stocks	(9,807)	–
Trade and other debtors	11,404	(60,967)
Trade and other creditors	(8,804)	34,282
Cash generated from operations	4,707	(37,587)
Interest paid	(1,112)	(1,159)
Net cash from/(used in) operating activities	<u>3,595</u>	<u>(38,746)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(486)	–
Net cash used in investing activities	<u>(486)</u>	<u>–</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	3,109	(38,746)
<b>Cash and cash equivalents at beginning of year</b>	<u>58,431</u>	<u>97,177</u>
<b>Cash and cash equivalents at end of year</b>	<u>61,540</u>	<u>58,431</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2024

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

---

#### 3. Accounting policies *(continued)*

##### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activity are accounted for when earned.
- investment income is included when receivable.
- income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities 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 a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

---

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Sports equipment	-	5 years
Computer equipment	-	2 years

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

### 3. Accounting policies *(continued)*

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Limited by guarantee

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

### 5. Grants, donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
M Taverner	10,000	–	10,000
Other donations	9,060	–	9,060
<b>Grants</b>			
EFL Trust: Core Funding	34,719	–	34,719
Stevenage Borough Council Community Kitchen Funding	–	8,381	8,381
EFL Trust: Smart Energy	–	2,500	2,500
Hertfordshire County Council Extra Time Hub Funding	–	2,000	2,000
Premier League Fund: PL Primary Stars	–	50,000	50,000
Hertfordshire Community Foundation	–	104,156	104,156
Premier League Fund: PL Kicks	–	50,000	50,000
Premier League Core Funding	10,000	–	10,000
EFL Trust: Talent Grant	–	33,701	33,701
Premier League Fund: PL Fans fund	12,500	–	12,500
Apprentice Funding	10,500	–	10,500
EFL Joy of Moving	–	13,450	13,450
Various other grants	2,819	–	2,819
EFL/USW Degree Program	33,767	–	33,767
EFL: Kick Start Programme	–	–	–
University of Hertfordshire Multiply Funding	7,500	–	7,500
Postural Stability	–	13,728	13,728
St John of God Hospitaller Service Girls only	5,000	–	5,000
University of Hertfordshire Strength and Balance Funding	–	60,336	60,336

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 5. Grants, donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Sponsorship</b>			
Fit, Fed & Read	56,300	–	56,300
	<u>192,165</u>	<u>338,252</u>	<u>530,417</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
M Taverner	5,000	–	5,000
Other donations	3,092	–	3,092
<b>Grants</b>			
EFL Trust: Core Funding	34,724	–	34,724
Stevenage Borough Council Community Kitchen Funding	–	3,810	3,810
EFL Trust: Smart Energy	625	875	1,500
Hertfordshire County Council Extra Time Hub Funding	–	3,000	3,000
Premier League Fund: PL Primary Stars	–	50,000	50,000
Hertfordshire Community Foundation	–	75,277	75,277
Premier League Fund: PL Kicks	–	50,070	50,000
Premier League Core Funding	14,500	–	14,500
EFL Trust: Girls' Talent Grant	–	26,000	26,000
Apprentice Funding	2,500	–	2,500
EFL Joy of Moving	–	10,860	10,860
Various other grants	1,685	–	1,685
EFL Degree Program	35,400	–	35,400
EFL: Kick Start Programme	2,240	–	2,240
University of Hertfordshire Multiply Funding	7,500	–	7,500
Postural Stability	–	4,265	4,265
Welwyn Hatfield Borough Council Strength and Balance Grant	–	6,500	6,500
Education and Skills Funding Agency	7,000	–	7,000
University of Hertfordshire Internship Funding	1,628	–	1,628
University of Hertfordshire Strength and Balance Funding	–	52,500	52,500

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 5. Grants, donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Sponsorship</b>			
Football Foundation Floodlights Funding	–	2,853	2,923
Welwyn Hatfield Borough Council Youth Funding	8,807	–	8,807
Fit and fed	84,870	–	84,870
Stevenage Borough Council Sustainability Project	2,480	–	2,480
Ministry of Justice - Street Games	–	20,000	20,000
	<u>212,051</u>	<u>306,010</u>	<u>518,061</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
National Citizen Service	–	61,073	61,073
Coaching sessions - Lunchtime and after school clubs	84,698	–	84,698
Coaching sessions - Girls	33,237	–	33,237
Coaching sessions - Junior Kickers & Tots	17,847	–	17,847
Coaching sessions - Others	111,909	–	111,909
Miscellaneous income	1,352	–	1,352
	<u>249,043</u>	<u>61,073</u>	<u>310,116</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
National Citizen Service	–	62,836	62,836
Coaching sessions - Lunchtime and after school clubs	78,876	–	78,876
Coaching sessions - Girls	16,582	–	16,582
Coaching sessions - Junior Kickers & Tots	11,405	–	11,405
Coaching sessions - Others	115,007	3,465	118,472
Miscellaneous income	6,250	–	6,250
	<u>228,120</u>	<u>66,301</u>	<u>294,421</u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Matchday packages	11,149	11,149	8,460	8,460
Wagstaffs Sponsorship	–	–	1,000	1,000
Other income	2,610	2,610	4,227	4,227
	<u>13,759</u>	<u>13,759</u>	<u>13,687</u>	<u>13,687</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Salaries	21,990	271,714	293,704
Community Kitchen Project	2,198	–	2,198
Fans Fund Expenditure	–	–	–
Venue hire	169,967	–	169,967
Kit and equipment	21,562	–	21,562
Motor and travelling	19,758	–	19,758
Hospitality and catering	5,120	–	5,120
Womens' Team costs	–	–	–
Matchday packages	12,976	–	12,976
Support costs	284,626	127,611	412,237
	<u>538,197</u>	<u>399,325</u>	<u>937,522</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Salaries	116,823	204,126	320,949
Community Kitchen Project	229	–	229
Fans Fund Expenditure	600	–	600
Venue hire	99,623	50,040	149,664
Kit and equipment	16,347	–	16,347
Motor and travelling	21,377	–	21,377
Hospitality and catering	3,056	–	3,056
Womens' Team costs	39,554	–	39,554
Matchday packages	1,766	–	1,766
Support costs	162,071	135,859	297,929
	<u>461,446</u>	<u>390,025</u>	<u>851,471</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 9. Analysis of support costs

	Unrestricted funds £	Restricted funds £	2024 £
Salaries including NIC & pension costs	218,069	127,611	345,680
Office costs	46,837	–	46,837
Staff training	2,468	–	2,468
Depreciation	1,596	–	1,596
Repairs & renewals	614	–	614
Sundries & season tickets	2,631	–	2,631
	<u>272,214</u>	<u>127,611</u>	<u>399,825</u>
Governance costs			
	£	£	£
Independent Examiner's fees	2,520	–	2,520
Legal and other professional fees	9,892	–	9,892
Total expenditure	<u>284,626</u>	<u>127,611</u>	<u>412,237</u>

Prior year support costs are comprised as follows;

	Unrestricted funds £	Restricted funds £	2023 £
Salaries including NIC & pension costs	98,417	135,859	234,276
Women's Team costs			
Office costs	37,708	–	37,708
Staff training	3,710	–	3,710
Depreciation	6,193	–	6,193
Repairs & renewals	635	–	635
Sundries & season tickets	9,568	–	9,568
	<u>156,231</u>	<u>135,859</u>	<u>292,090</u>
Governance costs			
	£	£	£
Independent Examiner's fees	2,340	–	2,340
Legal and other professional fees	3,499	–	3,499
Total expenditure	<u>162,070</u>	<u>135,859</u>	<u>297,929</u>

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,595</u>	<u>6,193</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 11. Independent examination fees

	<b>2024</b>	2023
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,520	2,240

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	599,987	524,293
Social security costs	33,245	25,107
Employer contributions to pension plans	6,152	5,826
	<u>639,384</u>	<u>555,226</u>

The average head count of employees during the year was 49 (2023: 43). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Number of staff	49	43

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,876 (2023:£53,100).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 Sep 2023	5,239	23,193	28,432
Additions	–	486	486
<b>At 31 Aug 2024</b>	<u>5,239</u>	<u>23,679</u>	<u>28,918</u>
<b>Depreciation</b>			
At 1 Sep 2023	5,239	21,742	26,981
Charge for the year	–	1,595	1,595
<b>At 31 Aug 2024</b>	<u>5,239</u>	<u>23,337</u>	<u>28,576</u>
<b>Carrying amount</b>			
<b>At 31 Aug 2024</b>	<u>–</u>	<u>342</u>	<u>342</u>
At 31 Aug 2023	<u>–</u>	<u>1,451</u>	<u>1,451</u>

#### 15. Stocks

	<b>2024</b> £	2023 £
Raw materials and consumables	<u>9,807</u>	<u>–</u>

#### 16. Debtors

	<b>2024</b> £	2023 £
Trade debtors	37,111	66,660
Other debtors	42,911	24,766
	<u>80,022</u>	<u>91,426</u>

#### 17. Creditors: amounts falling due within one year

	<b>2024</b> £	2023 £
Trade creditors	52,712	56,566
Accruals and deferred income	75,371	16,037
Social security and other taxes	9,799	13,152
Other creditors	9,741	11,338
	<u>147,623</u>	<u>97,093</u>

Included in accruals and deferred income is deferred income of £55,916 (2023 - £16,057). This represents income received prior to the year end for the forthcoming year.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 18. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,152 (2023: £5,826).

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 Sep 2023	Income	Expenditure	At 31 Aug 2024
	£	£	£	£
General funds	54,215	488,070	(538,197)	4,088

	At 1 Sep 2022	Income	Expenditure	At 31 Aug 2023
	£	£	£	£
General funds	61,803	453,858	(461,446)	54,215

##### Restricted funds

	At 1 Sep 2023	Income	Expenditure	At 31 Aug 2024
	£	£	£	£
Premier League Primary Stars	–	50,000	(50,000)	–
Premier League Kicks	–	50,000	(50,000)	–
Stevenage Borough Council - Community Kitchen Funding	–	8,381	(8,381)	–
EFL Trust - Smart Energy	–	2,500	(2,500)	–
Hertfordshire County Council - Extra Time Hub	–	2,000	(2,000)	–
Hertfordshire Community Foundation	–	104,156	(104,156)	–
University of Hertfordshire - Strength and Balance Funding	–	60,336	(60,336)	–
EFL Trust: Talent grant	–	33,701	(33,701)	–
National Citizen Service	–	61,073	(61,073)	–
EFL: Trust Joy of Moving	–	13,450	(13,450)	–
Postural Stability	–	13,728	(13,728)	–
	–	399,325	(399,325)	–

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 19. Analysis of charitable funds *(continued)*

	At 1 Sep 2022	Income	Expenditure	At 31 Aug 2023
	£	£	£	£
Premier League Primary Stars	–	50,000	(50,000)	–
Premier League Kicks	–	50,000	(50,000)	–
Stevenage Borough Council - Community Kitchen Funding	–	3,880	(3,880)	–
EFL Trust - Smart Energy	–	875	(875)	–
Hertfordshire County Council - Extra Time Hub	–	3,000	(3,000)	–
Hertfordshire Community Foundation	–	75,277	(75,277)	–
Welwyn Hatfield Borough Council - Strength and Balance Funding	–	6,500	(6,500)	–
University of Hertfordshire - Strength and Balance Funding	–	52,500	(52,500)	–
Building Life Chances	–	3,465	(3,465)	–
Ministry of Justice - Street Games	–	20,000	(20,000)	–
EFL Trust: Talent grant	–	26,000	(26,000)	–
National Citizen Service	–	62,836	(62,836)	–
EFL: Trust Joy of Moving	–	10,860	(10,860)	–
Football Foundation - Floodlight Funding	–	2,853	(2,853)	–
Postural Stability	17,485	4,265	(21,750)	–
Stevenage Community Trust	229	–	(229)	–
	<u>17,714</u>	<u>372,311</u>	<u>(390,025)</u>	<u>–</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

---

#### 19. Analysis of charitable funds *(continued)*

##### **Premier League Primary Stars**

Delivery of the Primary Stars programme into local primary schools to inspire children to learn, be active and develop important life skills.

##### **Premier League Kicks**

Delivery of football activities for young people aged 8-19 to tackle anti-social behaviour. Funding received from the Premier League Community Fund

##### **EFL Trust Move & Learn**

The Move and Learn programme gets right to the heart of the obesity and inactivity epidemic in England and Wales, by supporting children in communities in areas of high deprivation to improve their health and well-being.

##### **Hertfordshire PCC Grant**

The Police and Crime Commissioner's Fund is to support community and voluntary initiatives which will reduce crime and make Hertfordshire a safer place to live by helping to deliver the priorities of the Community Safety and Criminal Justice Plan for Hertfordshire.

##### **EFL Tackling Loneliness**

The tackling loneliness programme is to support community initiatives which aim to reduce loneliness.

##### **University of Hertfordshire - Fit fed and read Easter**

Provision of coaches to Herts Sports Partnership to support the delivery of the Fit, Fed & Read programme in Hertfordshire

##### **Football Foundation - Return to Football Funding**

Support the return of Women's team to playing football & the return of spectators to viewing Women's football after the pandemic.

##### **EFL Trust - Talent Grant**

Funding to support the broadening of reach within communities to significantly increase the number of young females that can be engaged and potentially identified to be part of the England Talent programme.

**Stevenage Borough Council - H&W day & Herts Community grant** Delivery of a Health & Wellbeing Day at The Lamex Stadium for local residents.

##### **National Citizen Service**

Core funding to deliver the National Citizen Service programme to young people in our community aged 16-17.

##### **EFL Trust - Joy of Moving**

Delivery of activities to promote an active and healthy lifestyle to 900 Year 5 pupils in our community.

##### **Football Foundation - Return to Disability Grant**

Funding to support the provision of disability football activities restarting after the pandemic.

##### **Grant for flood light support**

Funding provided by Stevenage Borough Council & Welwyn Hatfield Borough Council for the

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 19. Analysis of charitable funds *(continued)*

purchase of floodlights to support delivery of football sessions to tackle anti-social behaviour in local estates.

##### **Postural Stability Grant**

Grant for Strength & Balance Classes in Hertfordshire. Provision of 13 weekly Strength & Balance classes delivered across Hertfordshire to tackle frailty in older adults. Funding received from Public Health Hertfordshire, via Herts Sports Partnership and the University of Hertfordshire

##### **Letchworth Garden City Postural Stability**

Funding to support additional provision of Strength & Balance classes within the North Herts area.

##### **EFL Trust - Extra Time Hub Funding**

Funding to provide bi-weekly warm spaces for older adults in our local community identified as at risk of loneliness

##### **Stevenage Community Trust**

Funding for equipment to support the delivery of the Extra Time Hub project

##### **HAPpy Camps (Hertfordshire Community Foundation)**

Funding to deliver the Holiday Activity Food programme during school holidays across Hertfordshire, offering physical activity with a hot meal to children on free school meals.

##### **Shape Up**

Sub-contracting of Watford FC's Community Sport and Education Trust Shape Up programme from Public Health Hertfordshire for the provision of Tier2 weight management programme in Hertfordshire.

**Stevenage Borough Council - Creation and delivery of Employee Wellbeing Programme** Delivery of a programme into local business within Stevenage to support employee health and wellbeing.

The transfers into the restricted funds represent support from the general fund for activities carried partially funded by the restricted income.

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	342	342
Current assets	151,369	151,369
Creditors less than 1 year	(147,623)	(147,623)
<b>Net assets</b>	<u>4,088</u>	<u>4,088</u>
	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,451	1,451
Current assets	149,857	149,857
Creditors less than 1 year	(97,093)	(97,093)
<b>Net assets</b>	<u>54,215</u>	<u>54,215</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

#### 21. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	58,431	3,109	61,540

#### 22. Related parties

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited. The following transactions with Stevenage Football Club Limited took place during the year:

	2024	2023
	£	£
Expenditure:		
Office & administration costs incurred	25,200	19,200
Other expenditure recharged	60,654	44,078
	<u>85,854</u>	<u>63,278</u>
Income		
Activities income recoverable	49,035	29,822

At the year end the following balances were outstanding within the trade debtors and creditors:

	2024	2023
	£	£
Amounts due from:		
Stevenage FC Limited	30,390	13,080
Amounts due to:		
Stevenage FC Limited	25,301	12,217

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following service during the year:

	2024	2023
	£	£
Payroll processing	2,232	2,148

At the year end £372 (2023: £186) was outstanding and is included within trade creditors.

**STEVENAGE FOOTBALL CLUB FOUNDATION LTD**

England & Wales - Charity number 1140006

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 07347408  
CHARITY REGISTRATION NUMBER: 1140006

**Stevenage Football Club Foundation Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2023**

**ELLIOTT BUNKER LTD**

Chartered accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2023

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

#### Reference and administrative details

<b>Registered charity name</b>	Stevenage Football Club Foundation Limited
<b>Charity registration number</b>	1140006
<b>Company registration number</b>	07347408
<b>Principal office and registered office</b>	Stevenage Football Club Broadhall Way Stevenage Hertfordshire SG2 8RH UK

#### The trustees

C E Ashby  
R A Gochin  
M R Hubbocks  
S T E McQueen  
P O Wallace  
R R Joyce  
D M Isted  
C L Thompson

**Company secretary** M R Hubbocks

**Independent examiner** Nick Michael FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### Structure, governance and management

##### Governing document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association 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.

##### Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1. 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.

##### Risk management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety policy and accompanying procedures. Each activity is formally risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

##### Organisational structure

Day to day responsibility for the provision of services rests with the Chief Executive - Joe Goude.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### Objectives and activities

##### Mission Statement

Our mission is to deliver local and accessible opportunities for all, using the power of sport and Stevenage FC to inspire our community to live active, healthy, positive lives and create a sense of belonging and purpose.

##### Charity Objects and Outcomes

The Charity's objects are for the benefit of the public in general in Hertfordshire and surrounding areas, without discrimination, as follows:

- (1) to provide physical, mental, cultural and moral education;
- (2) to provide and promote community participation in healthy recreation by providing facilities for the playing of football, other sports and physical fitness capable of improving physical and mental health;
- (3) to promote and assist in providing facilities (facilities in this article means land, building, equipment or organising physical activities) 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;
- (4) to advance the education of the public and provide opportunities for them to develop their full capacities and enable them to become responsible, positive members of society so that their conditions of life and health may be improved; and
- (5) the furtherance of such a charitable purpose or charitable purposes as the trustees shall from time to time think fit."

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects and activities planned to cover the key areas of Healthy Habits, Aspire to Thrive, Places & Spaces and Our Boro, which have been identified by the Foundation as local priorities, linked to those identified by the English Football League Trust & Premier League Charitable Fund as key in using the power of sport to make a difference, inspire beliefs and change cultures. The English Football League Trust and Premier League Charitable Fund provides essential funding for its core activities.

To do this, there are four key outcomes that the Foundation focuses on:

1. Improved Health & Wellbeing
2. Greater Life Opportunities
3. Safer & More Cohesive Communities
4. More Inclusive & Diverse CCO & Club

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### **Achievements and Performance**

The core activities of the Foundation are delivered across three main areas including Education & Learning, Community Engagement, and Health & Wellbeing, in an inclusive manner, to support people of all backgrounds across our community to live active, healthy, and positive lives.

This is done by delivering over 30 different projects, all contributing to our four key outcomes – improved health and wellbeing, greater life opportunities, safer and more cohesive communities, and more inclusive & diverse CCO and Club.

Improved links have been made within the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools, and Education Support Centres. Services to these organisations are offered via both curricular and extra-curricular packages, which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits from the men's and women's teams.

Additionally, the Charity delivers a variety of health and sports based provision within the local community which includes evening, weekend and holiday based coaching for all ages, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

In addition to the core activities the Foundation received funding for a range of projects including:

#### **Strength & Balance**

Public Health Hertfordshire provided a third year of funding to support the provision of 16 weekly sessions across Hertfordshire for older adults, with the aim of reducing the prevalence of falls amongst older adults, particularly those at risk of isolation and loneliness. This was maintained from the previous, with funding continuing to straddle our own financial year (April '22 – March '23).

The second year programme built on the success of the first, with a total of 4748 (throughput) attendances to those weekly classes.

#### **Education & Learning**

During the 2022-23 academic year the Foundation saw a significant increase in the demand for its services to support extra-curricular activities in local primary schools with a 60% increase in provision delivered across 33 schools.

Building on the success of the 2021-22 traineeship programme a further 3 individuals secured ongoing opportunities after their 70 hours of guided work experience, with one individual securing long term employment with Stevenage Football Club in their retail department, and another securing part-time work as part of the safety team on matchdays.

Work has continued to be developed with a local Pupil Referral Unit (PRU), supporting their deliver on site and contributing to a significant improvement in attendance to the school since the Foundation's involvement began. Pilot sessions have been trialled, utilising The Lamex Stadium as a venue for delivery of provision that aims to be launched in 2023/24.

During the year, the Foundation provided a record number of apprenticeships, with four young people joining the team in January 2023 to support the ever growing community provision across education, community and health. Alongside this, a new degree programme was added to the current portfolio, with the introduction of a Sports Business degree that will be offered from September 2023.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

#### **HAPpy Camps**

Through Holiday Activity and Food (HAF) programme funding secured from Hertfordshire Community Foundation and Herts Sports Partnership (£128,603), the Foundation has offered over 2100 spaces for free holiday provision, alongside a hot meal for children in high poverty areas and on free-school meals.

#### **Girls' Talent Pathway**

The development of provision for young female footballers to reach their potential has gone from strength to strength, with the Foundation securing one of 60 licences from The Football Association to run an Emerging Talent Centre, offering high level and affordable coaching to those aspiring to be the best version of themselves.

The addition of this new element to our girls' pathway saw an increase in players involved to over 200 for the season.

#### **Joy Of Moving**

The English Football League Trust (EFLT) provided just over £13,000 of funding, in partnership with Ferrero, to deliver the Joy of Moving programme to Year 5 students in local primary schools. Over 900 children engaged in a six week programme teaching the fundamentals and importance of a healthy lifestyle. This concluded with the delivery of a Joy of Moving festival for engaged schools to celebrate the success of the project.

#### **Premier League Charitable Fund**

In the 2022-23 academic year the Foundation received £100,000 to deliver their Primary Stars (£50,000) and Kicks (£50,000) projects, as part of a new funding cycle. Additionally, £14,500 was secured to support core charitable activities.

Primary Stars has supported 19 teachers in local primary schools, to build their confidence in delivery of PE & School Sport, offering the support alongside a huge online database of resources provided by the Premier League. Furthermore, 18 targeted interventions have been delivered as part of the Foundation's PSHE Change to Engage intervention.

14 education activations were delivered around topics such as World Book Day and Resilience, focusing on the importance of a positive attitude and using helpful thinking to approach situations. These activations were delivered alongside 5 anti-discrimination workshops for key-stage 2 children to support the No Room for Racism campaign.

Finally, the Foundation hosted 5 competitions for local primary schools to engage with including in-house sports days and a girls football festival at the Stevenage FC Academy.

Social action has been a key component of the project with pupils planning and delivering the refurbishment of old areas of their school playground. This has also been a theme within our Premier League Kicks programme which has engaged with over 250 participants across 2 sites in Stevenage, and Welwyn Hatfield offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to reengage with it.

In addition to our Premier League Kicks programme, the Foundation was able to secure additional funding from key organisations such as Ministry of Justice (£20,000) and Building Life Chances (£9,000) to deliver the Onside and Stevenage Youth Hub projects, enhancing our youth engagement offer to support those on the fringes of criminal activity or risk of exclusion from mainstream education.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

Through core funding addition of a part-time marketing role to support the Charity and help promote its work into the local community and improve awareness.

#### **Development of Staff**

During the year, the Foundation has invested heavily in the provision of workforce development opportunities for staff at the Charity. In addition to opportunities provided by the Premier League Community Fund and EFL Trust, the Foundation has delivered staff training around key areas including: Dementia Awareness, Suicide Prevention, Child Sexual Exploitation, Cost of Living Support, Prevent, and broader mental health training with many staff completing Mental Health First Aider training.

#### **Governance - Capability Code of Practice**

The Foundation continued to develop and embed outstanding governance across the organisation, working to the Premier League Capability Code of Practice. Critically assessing both policy and practice across key governance areas including (but not limited to) Safeguarding, Finance, Data Protection, Risk Management, People, ED&I, Strategy, and Environment Sustainability.

The Charity has a clear plan to continuously improve its governance to ensure it remains at the forefront of charitable governance and performance.

#### **Financial Review**

The net expenditure for the year was £25,302 (2022: net income of £35,737).

#### **Fundraising**

Stevenage Football Club Foundation Limited is not a member of the fundraising regulator due to the limited amount of fundraising engaged in. To date, the Trust has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that: intrude on privacy, are unreasonably persistent, or put any person - especially vulnerable people - under undue pressure to donate. Stevenage Football Club Foundation Limited does not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2023

---

##### Plans for future periods

Plans remain to develop our support for further areas of health including cancer support and dementia initiatives.

Initial positive conversations with Stevenage Borough Council will look to bring back our healthy eating programme, Community Kitchen, by offering eight classes within the district through a mixture of face to face and online delivery. The project will aim to work with eight families per course, teaching the fundamental principles of eating well on a budget.

With a new model now available for National Citizen Service, the Foundation will work with local Community Interest Company (CIC), Hear2Listen as the contractor, to deliver a variety of opportunities for young people to develop skills around independent living, employment skills, and social action.

An ever-growing relationship with the Stevenage Education Support Centre, and local secondary schools to support students that are at risk of exclusion from mainstream education or to support students with integrating back into that arena. Both a mixture of early-intervention outreach work, and more targeted small group interventions are being explored to grow this area of work.

With the Emerging Talent Centre now in place, growing that offer to ensure it reaches the female athletes that need it most, is vital to its ongoing successes, as well as increasing the base of the participation pyramid, to ensure that any barriers for young players are removed at the earliest opportunity to maximise accessibility.

After the incredible success of the HAPpy Camp project, utilising funding to provide free provision for children on free-school meals. The Foundation aims to work closer with more venue to increase this reach and offer to the communities that need it most.

Core activities such as Premier League Primary Stars, Premier League Kicks, Joy of Moving, and holiday provision will continue alongside our own activities such as support local primary and secondary schools with curricular and extra-curricular activities, Walking Football and matchday activities.

##### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 5 April 2024 and signed on behalf of the board of trustees by:



S T E McQueen  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2023

---

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2023.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

# Stevenage Football Club Foundation Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited *(continued)*

**Year ended 31 August 2023**

---

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

Nick Michael FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

5 April 2024

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Grants, donations and legacies	5	212,051	306,010	518,061	528,100
Charitable activities	6	228,120	66,301	294,421	279,236
Other income	7	13,687	–	13,687	10,279
<b>Total income</b>		<u>453,858</u>	<u>372,311</u>	<u>826,169</u>	<u>817,615</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	461,446	390,025	851,471	781,878
<b>Total expenditure</b>		<u>461,446</u>	<u>390,025</u>	<u>851,471</u>	<u>781,878</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(7,588)</u>	<u>(17,714)</u>	<u>(25,302)</u>	<u>35,737</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		61,803	17,714	79,517	43,780
<b>Total funds carried forward</b>		<u>54,215</u>	<u>–</u>	<u>54,215</u>	<u>79,517</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	14	1,451	7,644
<b>Current assets</b>			
Debtors	15	91,426	30,459
Cash at bank and in hand		58,431	97,177
		<u>149,857</u>	<u>127,636</u>
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<u>97,093</u>	<u>55,763</u>
<b>Net current assets</b>		<u>52,764</u>	<u>71,873</u>
<b>Total assets less current liabilities</b>		<u>54,215</u>	<u>79,517</u>
<b>Net assets</b>		<u>54,215</u>	<u>79,517</u>
<b>Funds of the charity</b>			
Restricted funds		–	17,714
Unrestricted funds		<u>54,215</u>	<u>61,803</u>
<b>Total charity funds</b>	<b>18</b>	<u>54,215</u>	<u>79,517</u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 5 April 2024, and are signed on behalf of the board by:



S T E McQueen  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 August 2023

	<b>2023</b>	2022
	£	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(25,302)	35,737
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,193	7,050
<i>Changes in:</i>		
Trade and other debtors	(60,967)	(12,618)
Trade and other creditors	41,330	(43,918)
Cash generated from operations	(38,746)	(13,749)
	<u>          </u>	<u>          </u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	–	(11,800)
Net cash used in investing activities	–	(11,800)
	<u>          </u>	<u>          </u>
<b>Net decrease in cash and cash equivalents</b>	(38,746)	(25,549)
<b>Cash and cash equivalents at beginning of year</b>	97,177	122,726
<b>Cash and cash equivalents at end of year</b>	<u>58,431</u>	<u>97,177</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

#### 3. Accounting policies *(continued)*

##### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activity are accounted for when earned.
- investment income is included when receivable.
- income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities 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 a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Sports equipment	-	5 years
Computer equipment	-	2 years

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

##### 5. Grants, donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
M Taverner	5,000	–	5,000
Other donations	3,092	–	2,643
<b>Grants</b>			
EFL Trust:Core Funding	34,724	–	34,724
Stevenage Borough Council Community Kitchen Funding	–	3,810	3,810
EFL Trust:Smart Energy	625	875	1,500
Hertfordshire County Council Extra Time Hub Funding	–	3,000	3,000
Premier League Fund: PL Primary Stars	–	50,000	50,000
Hertfordshire Community Foundation	–	75,277	75,277
Premier League Fund: PL PL Kicks	–	50,070	50,070
Premier League Core Funding	14,500	–	14,500
EFL Trust: Talent Grant	–	26,000	26,000
Apprentice Funding	2,500	–	2,500
EFL Joy of Moving	–	10,860	10,860
Various other grants	1,685	–	1,685
EFL Degree program	35,400	–	35,400
EFL : Kick Start Programme	2,240	–	2,240
University of Hertfordshire MultiPLY Funding	7,500	–	7,500
Postural stability	–	4,265	4,265
Welwyn Hatfield Borough Council Strength and Balance Grant	–	6,500	6,500
Education and Skills Funding Agency	7,000	–	7,000
University of Hertfordshire Internship Funding	1,628	–	1,628
University of Hertfordshire Strength and Balance Funding	–	52,500	52,500
<b>Sponsorship</b>			
Football Foundation Floodlights Funding	–	2,853	2,853
Welwyn Hatfield Borough Council Youth Funding	8,807	–	8,807
Fit and fed	84,870	–	84,870
Stevenage Borough Council Sustainability Project	2,480	–	2,480
Ministry of Justice Street Games	–	20,000	20,000
	<u>212,051</u>	<u>306,010</u>	<u>518,060</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 5. Grants, donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
M Taverner	5,000	–	5,000
Other donations	2,937	–	2,937
<b>Grants</b>			
EFL Trust:Core Funding	35,000	–	35,000
Stevenage Borough Council Community Kitchen Funding	–	510	510
EFL Trust:Smart Energy	875	–	875
Premier League Fund: PL Primary Stars	–	40,000	40,000
Hertfordshire Community Foundation	–	128,603	128,603
Premier League Fund: PL PL Kicks	–	40,000	40,000
EFL Trust: Talent Grant	–	2,000	2,000
EFL Trust : Business Development	8,000	–	8,000
Apprentice Funding	9,000	–	9,000
EFL Joy of Moving	–	12,296	12,296
EFL Extra Time Hub	–	10,000	10,000
FL FA grant	1,000	–	1,000
Various other grants	806	2,990	3,796
Fans Fund Income	143	6,000	6,143
FL Upfront	–	1,000	1,000
EFL Degree program	45,900	–	45,900
EFL : Kick Start Programme	69,078	–	69,078
Postural stability	–	65,560	65,560
Watford FC Community Sport and Education Trust	–	38,602	38,602
Hertfordshire Community Foundation: Fit and Fed	–	1,600	1,600
Kicks camp: Fit and Fed	–	1,200	1,200
	<u>177,739</u>	<u>350,361</u>	<u>528,100</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
EFL National Citizen Service	–	62,836	62,836
Coaching sessions - Lunchtime and after school clubs	78,876	–	78,876
Coaching sessions - Girls	16,582	–	16,582
Coaching sessions - Junior Kickers & Tots	11,405	–	11,405
Coaching sessions - Others	115,007	3,465	118,472
Other classes	–	–	–
Miscellaneous income	6,250	–	6,250
	<u>228,120</u>	<u>66,301</u>	<u>294,421</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
EFL National Citizen Service	72,217	36,974	109,192
Coaching sessions - Lunchtime and after school clubs	83,933	–	83,933
Coaching sessions - Girls	22,967	–	22,967
Coaching sessions - Junior Kickers & Tots	14,231	–	14,231
Coaching sessions - Others	42,095	–	42,095
Other classes	6,818	–	6,818
Miscellaneous income	–	–	–
	<u>242,261</u>	<u>36,974</u>	<u>279,236</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Matchday packages	8,460	8,460	5,890	5,890
Fundraising income & events	–	–	3,389	3,389
Wagstaffs Sponsorship	1,000	1,000	1,000	1,000
Other income	4,227	4,227	–	–
	<u>13,687</u>	<u>13,687</u>	<u>10,279</u>	<u>10,279</u>

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Salaries	116,823	204,126	320,949
Community Kitchen Project	229	–	229
Fans Fund Expenditure	600	–	600
Venue hire	99,624	50,040	149,664
Kit and equipment	16,347	–	16,347
Motor and travelling	21,377	–	21,377
Hospitality and catering	3,056	–	3,056
Special event costs	–	–	–
Womens Team costs	39,554	–	39,554
Matchday packages	1,766	–	1,766
Support costs	<u>162,070</u>	<u>135,859</u>	<u>297,929</u>
	<u>461,446</u>	<u>390,025</u>	<u>851,471</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Salaries	131,378	69,738	201,116
Community Kitchen Project	–	–	–
Fans Fund Expenditure	2,600	–	2,600
Venue hire	46,406	8,000	54,406
Kit and equipment	9,885	23,788	33,673
Motor and travelling	1,702	5,960	7,662
Hospitality and catering	7,354	–	7,354
Special event costs	9,697	23,973	33,669
Womens Team costs	3,090	–	3,090
Matchday packages	–	–	–
Support costs	<u>170,413</u>	<u>267,893</u>	<u>438,307</u>
	<u>382,525</u>	<u>399,352</u>	<u>781,878</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 9. Analysis of support costs

	Unrestricted funds £	Restricted funds £	2023 £
Salaries including NIC & pension costs	98,417	135,859	234,276
Office costs	37,708	–	37,708
Staff training	3,710	–	3,710
Depreciation	6,193	–	6,193
Repairs & renewals	635	–	635
Sundries & season tickets	9,568	–	9,568
	<u>156,231</u>	<u>135,859</u>	<u>292,090</u>
Governance costs			
	£	£	£
Independent Examiner's fees	2,340	–	2,340
Legal and other professional fees	3,499	–	3,499
Total expenditure	<u>162,070</u>	<u>135,859</u>	<u>297,929</u>

Prior year support costs are comprised as follows;

	Unrestricted funds £	Restricted funds £	2022 £
Salaries including NIC & pension costs	140,826	227,235	368,061
Women's Team costs			
Office costs	6,351	39,187	45,538
Staff training	3,141	–	3,141
Depreciation	7,050	–	7,050
Repairs & renewals	2,373	–	2,373
Sundries & season tickets	6,563	1,472	8,035
Community Kitchen project			
Fans Funds expenditure			
Medals & trophies	20	–	20
Hospitality & Catering			
	<u>166,324</u>	<u>267,894</u>	<u>434,218</u>
Governance costs			
	£	£	£
Independent Examiner's fees	1,380	–	1,380
Legal and other professional fees	2,709	–	2,709
Total expenditure	<u>170,413</u>	<u>267,894</u>	<u>438,307</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	6,193	7,050

#### 11. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,340	1,284

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	£	£
Wages and salaries	524,292	492,683
Social security costs	25,107	16,964
Employer contributions to pension plans	5,826	5,969
	<u>555,225</u>	<u>515,616</u>

The average head count of employees during the year was 43 (2022: 40). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	No.	No.
Number of staff	43	40

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £53,100 (2022:£50,892).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
<b>At 1 Sep 2022 and 31 Aug 2023</b>	5,239	23,193	28,432
<b>Depreciation</b>			
At 1 Sep 2022	4,582	16,206	20,788
Charge for the year	657	5,536	6,193
<b>At 31 Aug 2023</b>	5,239	21,742	26,981
<b>Carrying amount</b>			
<b>At 31 Aug 2023</b>	–	1,451	1,451
At 31 Aug 2022	657	6,987	7,644

#### 15. Debtors

	2023 £	2022 £
Trade debtors	66,660	30,459
Other debtors	24,766	–
	<u>91,426</u>	<u>30,459</u>

#### 16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	56,566	31,233
Accruals and deferred income	16,037	8,989
Social security and other taxes	13,152	8,628
Other creditors	11,338	6,913
	<u>97,093</u>	<u>55,763</u>

Included in accruals and deferred income is deferred income of £16,057 (2022 - £7,889). This represents income received prior to the year end for the forthcoming year.

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,826 (2022: £5,969).

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Sep 2022	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
General funds	61,803	457,323	(464,911)	–	54,215

	At 1 Sep 2021	Income £	Expenditure £	Transfers £	At 31 Aug 2022 £
General funds	43,780	430,279	(382,525)	(29,731)	61,803

##### Restricted funds

	At 1 Sep 2022 £	Income £	Expenditure £	Transfers £	At 31 Aug 2023 £
Premier League Primary Stars	–	50,000	(50,000)	–	–
Premier League Kicks	–	50,000	(50,000)	–	–
Stevenage Borough Council - Community Kitchen Funding	–	3,880	(3,880)	–	–
EFL Trust - Smart Energy	–	875	(875)	–	–
Hertfordshire County Council - Extra Time Hub	–	3,000	(3,000)	–	–
Hertfordshire Community Foundation Welwyn Hatfield Borough Council - Strength and Balance Funding	–	75,277	(75,277)	–	–
University of Hertfordshire - Strength and Balance Funding	–	6,500	(6,500)	–	–
Ministry of Justice - Street Games	–	20,000	(20,000)	–	–
Building Life Chances	–	3,465	(3,465)	–	–
EFL Trust: Talent grant	–	26,000	(26,000)	–	–

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 18. Analysis of charitable funds *(continued)*

National Citizen Service	–	62,836	(62,836)	–	–
EFL: Trust Joy of Moving	–	10,860	(10,860)	–	–
Football Foundation - Floodlight Funding	–	2,853	(2,853)	–	–
Postural Stability	17,485	4,265	(21,750)	–	–
Stevenage Community Trust	229	–	(229)	–	–
	<u>17,714</u>	<u>372,311</u>	<u>(390,025)</u>	<u>–</u>	<u>–</u>
	At				At
	1 Sep 2021	Income	Expenditure	Transfers	31 Aug 2022
	£	£	£	£	£
Premier League Primary Stars	–	40,000	(40,000)	–	–
Premier League Kicks Hertfordshire	–	40,000	(40,484)	484	–
Community Foundation: Fit and Fed	–	1,600	(1,600)	–	–
Football Stadium FF - Women's matchday preparation	–	8,000	(8,000)	–	–
EFL Trust: Talent grant	–	2,000	(2,000)	–	–
Stevenage Borough Council - Health & Wellbeing	–	510	(510)	–	–
Herts Community Grant	–	362	(362)	–	–
National Citizen Service	–	36,974	(66,221)	29,247	–
EFL: Trust Joy of Moving	–	12,296	(12,296)	–	–
Football Foundation: Return to Disability	–	1,000	(1,000)	–	–
Football Foundation - Floodlight Funding	–	1,200	(1,200)	–	–
Postural Stability	–	63,880	(46,395)	–	17,485
Letchworth Garden City - Postural Stability	–	1,680	(1,680)	–	–
EFL Trust: Extra Time Hub	–	10,000	(10,000)	–	–
Stevenage Community Trust	–	750	(521)	–	229
HAPpy Camps	–	128,241	(128,241)	–	–
Shape Up	–	38,602	(38,602)	–	–
Employee Wellbeing	–	240	(240)	–	–
	<u>–</u>	<u>387,335</u>	<u>(399,352)</u>	<u>29,731</u>	<u>17,714</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

---

#### 18. Analysis of charitable funds *(continued)*

##### **Premier League Primary Stars**

Delivery of the Primary Stars programme into local primary schools to inspire children to learn, be active and develop important life skills.

##### **Premier League Kicks**

Delivery of football activities for young people aged 8-19 to tackle anti-social behaviour. Funding received from the Premier League Community Fund

##### **EFL Trust Move & Learn**

The Move and Learn programme gets right to the heart of the obesity and inactivity epidemic in England and Wales, by supporting children in communities in areas of high deprivation to improve their health and well-being.

##### **Hertfordshire PCC Grant**

The Police and Crime Commissioner's Fund is to support community and voluntary initiatives which will reduce crime and make Hertfordshire a safer place to live by helping to deliver the priorities of the Community Safety and Criminal Justice Plan for Hertfordshire.

##### **EFL Tackling Loneliness**

The talking loneliness programme is to support community initiatives which aim to reduce loneliness.

##### **University of Hertfordshire - Fit fed and read Easter**

Provision of coaches to Herts Sports Partnership to support the delivery of the Fit, Fed & Read programme in Hertfordshire

##### **Football Foundation - Return to Football Funding**

Support the return of Women's team to playing football & the return of spectators to viewing Women's football after the pandemic.

##### **EFL Trust - Talent Grant**

Funding to support the broadening of reach within communities to significantly increase the number of young females that can be engaged and potentially identified to be part of the England Talent programme.

**Stevenage Borough Council - H&W day & Herts Community grant** Delivery of a Health & Wellbeing Day at The Lamex Stadium for local residents.

##### **National Citizen Service**

Core funding to deliver the National Citizen Service programme to young people in our community aged 16-17.

##### **EFL Trust - Joy of Moving**

Delivery of activities to promote an active and healthy lifestyle to 900 Year 5 pupils in our community.

##### **Football Foundation - Return to Disability Grant**

Funding to support the provision of disability football activities restarting after the pandemic.

##### **Grant for flood light support**

Funding provided by Stevenage Borough Council & Welwyn Hatfield Borough Council for the purchase of floodlights to support delivery of football sessions to tackle anti-social behaviour in local estates.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 18. Analysis of charitable funds *(continued)*

##### **Postural Stability Grant**

Grant for Strength & Balance Classes in Hertfordshire. Provision of 13 weekly Strength & Balance classes delivered across Hertfordshire to tackle frailty in older adults. Funding received from Public Health Hertfordshire, via Herts Sports Partnership and the University of Hertfordshire

##### **Letchworth Garden City Postural Stability**

Funding to support additional provision of Strength & Balance classes within the North Herts area.

##### **EFL Trust - Extra Time Hub Funding**

Funding to provide bi-weekly warm spaces for older adults in our local community identified as at risk of loneliness

##### **Stevenage Community Trust**

Funding for equipment to support the delivery of the Extra Time Hub project

##### **HAPpy Camps (Hertfordshire Community Foundation)**

Funding to deliver the Holiday Activity Food programme during school holidays across Hertfordshire, offering physical activity with a hot meal to children on free school meals.

##### **Shape Up**

Sub-contracting of Watford FC's Community Sport and Education Trust Shape Up programme from Public Health Hertfordshire for the provision of Tier2 weight management programme in Hertfordshire.

##### **Stevenage Borough Council - Creation and delivery of Employee Wellbeing Programme**

Delivery of a programme into local business within Stevenage to support employee health and wellbeing.

The transfers into the restricted funds represent support from the general fund for activities carried partially funded by the restricted income.

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,451	–	1,451
Current assets	149,857	–	149,857
Creditors less than 1 year	(97,093)	–	(97,093)
<b>Net assets</b>	<u>54,215</u>	<u>–</u>	<u>54,215</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,644	–	7,644
Current assets	109,922	17,714	127,636
Creditors less than 1 year	(55,763)	–	(55,763)
<b>Net assets</b>	<u>61,803</u>	<u>17,714</u>	<u>79,517</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

#### 20. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	97,177	(38,746)	58,431

#### 21. Related parties

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited. The following transactions with Stevenage Football Club Limited took place during the year:

	2023 £	2022 £
Expenditure:		
Office & administration costs incurred	19,200	21,250
Other expenditure recharged	44,078	48,905
	<u>63,278</u>	<u>70,155</u>
Income		
Activities income recoverable	29,822	24,860

At the year end the following balances were outstanding within the trade debtors and creditors:

	2023 £	2022 £
Amounts due from:		
Stevenage FC Limited	13,080	11,458
Amounts due to:		
Stevenage FC Limited	12,217	13,790

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following service during the year:

	2023 £	2022 £
Payroll processing	2,148	1,489

At the year end £186 (2022: £174) was outstanding and is included within trade creditors.

**STEVENAGE FOOTBALL CLUB FOUNDATION LTD**

England & Wales - Charity number 1140006

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 07347408  
CHARITY REGISTRATION NUMBER: 1140006

**Stevenage Football Club Foundation Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**ELLIOTT BUNKER LTD**

Chartered accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2022

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

#### Reference and administrative details

<b>Registered charity name</b>	Stevenage Football Club Foundation Limited
<b>Charity registration number</b>	1140006
<b>Company registration number</b>	07347408
<b>Principal office and registered office</b>	Stevenage Football Club Broadhall Way Stevenage Hertfordshire SG2 8RH UK

#### The trustees

C E Ashby	
R A Gochin	
M R Hubbocks	
S T E McQueen	
A Sanderson	(Resigned 31 January 2022)
P O Wallace	
R R Joyce	
D M Isted	
C L Thompson	(Appointed 21 June 2022)

**Company secretary** M R Hubbocks

**Independent examiner** Nick Michael FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

---

#### Structure, governance and management

##### Governing document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association 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.

##### Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 2. 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.

##### Risk management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety manual. Each activity is formerly risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

##### Organisational structure

Day to day responsibility for the provision of services rests with the Chief Executive - Joe Goude.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

---

#### Objectives and activities

##### Mission Statement

Our mission is to deliver local and accessible opportunities for all, using the power of sport and Stevenage FC to inspire our community to live active, healthy, positive lives and create a sense of belonging and purpose.

##### Charity Objects and Outcomes

The Charity's objects are for the benefit of the public in general in Hertfordshire and surrounding areas, without discrimination, as follows:

- (1) to provide physical, mental, cultural and moral education;
- (2) to provide and promote community participation in healthy recreation by providing facilities for the playing of football, other sports and physical fitness capable of improving physical and mental health;
- (3) to promote and assist in providing facilities (facilities in this article means land, building, equipment or organising physical activities) 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;
- (4) to advance the education of the public and provide opportunities for them to develop their full capacities and enable them to become responsible, positive members of society so that their conditions of life and health may be improved; and
- (5) the furtherance of such a charitable purpose or charitable purposes as the trustees shall from time to time think fit."

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects and activities planned to cover the key areas of Healthy Habits, Aspire to Thrive, Places & Spaces and Our Boro, which have been identified by the Foundation as local priorities, linked to those identified by the English Football League Trust & Premier League Charitable Fund as key in using the power of sport to make a difference, inspire beliefs and change cultures. The English Football League Trust and Premier League Charitable Fund provides essential funding for its core activities.

To do this, there are four key outcomes that the Foundation focuses on:

1. Improved Health & Wellbeing
2. Greater Life Opportunities
3. Safer & More Cohesive Communities
4. More Inclusive & Diverse CCO & Club

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2022

---

#### Achievements and Performance

The core activities of the Foundation are delivered across three main areas including Education & Learning, Community Engagement, and Health & Wellbeing, in an inclusive manner, to support people of all backgrounds across our community to live active, healthy, and positive lives.

This is done by delivering over 30 different projects, all contributing to our four key outcomes – improved health and wellbeing, greater life opportunities, safer and more cohesive communities, and more inclusive & diverse CCO and Club.

Improved links have been made within the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools, and Education Support Centres. Services to these organisations are offered via both curricular and extra-curricular packages, which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits from the men's and women's teams.

Additionally, the Charity delivers a variety of health and sports based provision within the local community which includes evening, weekend and holiday based coaching for all ages, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

In addition to the core activities the Foundation received funding for a range of projects including:

#### Strength & Balance

Public Health Hertfordshire provided a second year of funding to support the provision of 12 weekly sessions across Hertfordshire for older adults, with the aim of reducing the prevalence of falls amongst older adults, particularly those at risk of isolation and loneliness. This was reduced from the previous 30 sessions, with funding straddling our own financial year (April – March).

The concluding first year programme engaged with 221 individuals, in which 81% were female, 19% male, with 82% aged over 65. Moving forward the programme is becoming a core part of the Foundation's offer to our local community.

#### Shape Up

A successful consortium bid with Watford FC Community Sport & Education Trust saw an adult tier-2 weight management programme secured from Public Health Hertfordshire. This project, Shape Up, saw the two charities work together to deliver a project across the County of Hertfordshire, that in total engaged with 804 adults, of whom 62% sustained long term weight loss.

Funding has yet to be confirmed for future programmes, but the initial consortia approach to delivering a countywide project with Watford FC was deemed a success.

#### Employability

Throughout 2021-22, the Foundation developed a new employability offer building on historical success with providing young people employment opportunities via apprenticeships, and the successful utilisation of the Government Kickstart scheme. Eleven young people came through the Kickstart scheme, with 85% moving from this six month placement directly into full-time work or further training. Three of those young people remain employed with the Foundation.

Building on this, the Foundation has developed a partnership with local skills providers to offering

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

#### Year ended 31 August 2022

---

traineeships for young people. This has led to twelve individuals accessing 70 hours of guided work experience with both the Foundation and Stevenage Football Club, supported with workshops to make them work-ready. Five of those individuals have now sourced employment with Stevenage Football Club as a direct result of this project.

#### **Girls' Talent Pathway**

The development of our Girls' Pathway to support the growth of opportunities for young female athletes, saw the programme grow to over 180 girls taking part in weekly sessions, aged 9-16. These sessions take place in key community venues, ensure sessions are accessible both in terms of location and affordability. This has been reinforced by the introduction of a hardship fund for those players from low income households.

#### **Joy Of Moving**

The English Football League Trust (EFLT) provided just over £13,000 of funding, in partnership with Ferrero, to deliver the Joy of Moving programme to Year 5 students in local primary schools. Over 900 children engaged in a six week programme teaching the fundamentals and importance of a healthy lifestyle. This concluded with the delivery of a Joy of Moving festival for engaged schools to celebrate the success of the project.

#### **National Citizen Service**

Between 1st September 2021 and 31st August 2022, the Foundation delivered the programme during the Autumn and Summer holidays. In total 126 young people aged 16 - 17 years old participated in the programme, undertaking 3,780 hours of voluntary work on community based social action projects, including local charitable organisations.

#### **Premier League Charitable Fund**

In the 2021-22 academic year the Foundation received £50,000 to deliver their Primary Stars (£25,000) and Kicks (£25,000) projects, as part of a new funding cycle. Additionally, £10,000 was secured to support core charitable activities.

Primary Stars has supported teachers in local primary schools, to build their confidence in delivery of PE & School Sport, offering the support alongside a huge online database of resources provided by the Premier League.

Kicks engaged with over 350 participants across 2 sites in Stevenage, and Welwyn Hatfield offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to reengage with it. The project developed significantly with enhanced relationships with Hertfordshire Constabulary to use the programme to tackle key hot spots of anti-social behaviour within priority wards in those local authority areas.

#### **Recognition**

During 2021-22, the Foundation was recognised for its work during the Covid-19 pandemic by business networking group biz4Biz. The Foundation team received the Covid Hero award as part of the annual biz4Biz awards in Hertfordshire.

#### **Financial Review**

The net income for the year was £35,737(2021: net expenditure of £4,180).

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2022

---

#### Fundraising

Stevenage Football Club Foundation Limited is not a member of the fundraising regulator due to the limited amount of fundraising engaged in. To date, the Trust has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that: intrude on privacy, are unreasonably persistent, or put any person - especially vulnerable people - under undue pressure to donate. Stevenage Football Club Foundation Limited does not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling.

#### Reserves

The Trustees have revised the reserves policy during the year and agreed a range of £40,000 - £50,000. The policy is reviewed by the Board of Trustees in quarter 4 of each financial year.

#### Plans for future periods

Aspirations to grow the aforementioned employability offer to allow for it to be further reaching and increase numbers engaging in that pathway. This includes exploring the feasibility of offering new foundation degrees to attract new students to The Lamex for their higher education, building on the feedback from our strategic consultation that identified this as a priority area for our community.

Furthermore, the health & wellbeing offer will continue to grow with the introduction of an Extra Time Hub to do even more to support those at risk of isolation and loneliness. Plans to develop our support for further areas of health including cancer support, dementia, and reintroducing the Community Kitchen programme to support families with eating well on a budget, will all contribute to growth in this area.

The Foundation are working with partners to introduce a more robust offer for secondary schools, and specifically the alternative provision offer for those at risk of exclusion from mainstream education. This alternative provision will be delivered both at education support centres in our community, and also utilising The Lamex Stadium.

Plans are in place to apply for an Emerging Talent Centre licence from The Football Association to add another layer of opportunity to the Girls' Pathway, aiming to secure one of sixty available licences across England.

Within our community, the growth of holiday provision has become a vital intervention that requires further development to meet demand. This includes expanding activity through the Holiday Activity & Food programme, offering activities and hot food for low income families during the school holidays. This project will also allow the Foundation to develop our relationship with Herts Sports Partnership who oversee the project within County.

Core activities such as Premier League Primary Stars, Premier League Kicks, Joy of Moving, and holiday provision will continue alongside our own activities such as support local primary and secondary schools with curricular and extra-curricular activities, Walking Football and matchday activities.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Stevenage Football Club  
Foundation Limited

Year ended 31 August 2022

---

The trustees' annual report was approved on 28 March 2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'R. Gochin', written in a cursive style.

R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2022

---

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

# Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Stevenage Football Club  
Foundation Limited *(continued)*

Year ended 31 August 2022

---

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

Nick Michael FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

28 March 2023

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Grants, Donations and legacies	5	177,739	350,361	528,100	254,561
Charitable activities	6	242,261	36,974	279,236	198,758
Investment income	7	–	–	–	42
Other income	8	10,279	–	10,279	63,214
<b>Total income</b>		<u>430,279</u>	<u>387,335</u>	<u>817,615</u>	<u>516,575</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	382,525	399,352	781,878	520,755
<b>Total expenditure</b>		<u>382,525</u>	<u>399,352</u>	<u>781,878</u>	<u>520,755</u>
<b>Net income/(expenditure)</b>		<u>47,754</u>	<u>(12,017)</u>	<u>35,737</u>	<u>(4,180)</u>
Transfers between funds		(29,731)	29,731	–	–
<b>Net movement in funds</b>		<u>18,023</u>	<u>17,714</u>	<u>35,737</u>	<u>(4,180)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		43,780	–	43,780	47,960
<b>Total funds carried forward</b>		<u>61,803</u>	<u>17,714</u>	<u>79,517</u>	<u>43,780</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	15	7,644	2,894
<b>Current assets</b>			
Debtors	16	30,459	17,841
Cash at bank and in hand		97,177	122,726
		<u>127,636</u>	<u>140,567</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>55,763</u>	<u>99,681</u>
<b>Net current assets</b>		<u>71,873</u>	<u>40,886</u>
<b>Total assets less current liabilities</b>		<u>79,517</u>	<u>43,780</u>
<b>Net assets</b>		<u>79,517</u>	<u>43,780</u>
<b>Funds of the charity</b>			
Restricted funds		17,714	–
Unrestricted funds		<u>61,803</u>	<u>43,780</u>
<b>Total charity funds</b>	20	<u>79,517</u>	<u>43,780</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 28 March 2023, and are signed on behalf of the board by:



R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 August 2022

	<b>2022</b>	2021
	£	£
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	35,737	(4,180)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,050	3,319
Government grant income	–	(8,157)
Other interest receivable and similar income	–	(42)
Interest payable and similar charges	439	250
Accrued income	(28,971)	(35,848)
<i>Changes in:</i>		
Trade and other debtors	(12,618)	20,494
Trade and other creditors	(14,947)	39,425
Cash generated from operations	(13,310)	15,261
Interest paid	(439)	(250)
Interest received	–	42
Net cash (used in)/from operating activities	<u>(13,749)</u>	<u>15,053</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(11,800)	(3,147)
Net cash used in investing activities	<u>(11,800)</u>	<u>(3,147)</u>
<b>Cash flows from financing activities</b>		
Government grant income	–	8,157
Net cash from financing activities	<u>–</u>	<u>8,157</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(25,549)	20,063
<b>Cash and cash equivalents at beginning of year</b>	122,726	102,663
<b>Cash and cash equivalents at end of year</b>	<u>97,177</u>	<u>122,726</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2022

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

---

#### 3. Accounting policies *(continued)*

##### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activity are accounted for when earned.
- investment income is included when receivable.
- income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities 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 a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

---

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Sports equipment	-	5 years
Computer equipment	-	2 years

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

#### 5. Grants, Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
The Follett Office Ltd	–	–	–
M Taverner	5,000	–	5,000
Football Association - Community Shield	–	–	–
Other donations	2,937	–	2,937

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 5. Grants, Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2022 £</b>
<b>Grants</b>			
EFL Trust: Core Funding	35,000	–	35,000
Stevenage Borough Council H&W day	–	510	510
EFL Trust: Smart Energy	875	–	875
EFL Trust: Futsal & Move and Learn	–	–	–
Premier League Fund: PL Primary Stars	–	40,000	40,000
Hertfordshire Community Foundation	–	128,603	128,603
Premier League Fund: PL PL Kicks	–	40,000	40,000
Community Kitchen Project	–	–	–
EFL Trust: Talent Grant	–	2,000	2,000
EFL Trust : Business Development	8,000	–	8,000
Apprentice Funding	9,000	–	9,000
EFL Joy of Moving	–	12,296	12,296
EFL Extra Time Hub	–	10,000	10,000
FL FA grant	1,000	–	1,000
Various other grants	806	2,990	3,796
Fans Fund Income	143	6,000	6,143
FL Upfront	–	1,000	1,000
Degree program	45,900	–	45,900
EFL : Kick Start Programme	69,078	–	69,078
FF : Women's grant	–	–	–
Government grant income	–	–	–
Postural stability	–	65,560	65,560
Watford FC Community Sport and Education Trust	–	38,602	38,602
Hertfordshire Community Foundation: Fit and Fed	–	1,600	1,600
Herts Sports Partnership: Fit and Fed	–	–	–
Kicks camp: Fit and Fed	–	1,200	1,200
EFL: Tackling loneliness	–	–	–
Subscriptions	–	–	–
Professional Footballers Association : IT Equipment	–	–	–
<b>Other donations and legacies</b>			
Football Stadium FF - Women's matchday preparation	–	–	–
Burger Queen : Women's Team	–	–	–
Octopus - Women's players	–	–	–
Eastern Union : Women's players	–	–	–
	<u>177,739</u>	<u>350,361</u>	<u>528,100</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 5. Grants, Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
The Follett Office Ltd	–	2,000	2,000
M Taverner	10,000	–	10,000
Football Association - Community Shield	2,000	–	2,000
Other donations	3,814	–	3,814
<b>Grants</b>			
EFL Trust: Core Funding	35,000	–	35,000
Stevenage Borough Council H&W day	–	–	–
EFL Trust: Smart Energy	–	–	–
EFL Trust: Futsal & Move and Learn	–	4,090	4,090
Premier League Fund: PL Primary Stars	–	40,000	40,000
Hertfordshire Community Foundation	–	–	–
Premier League Fund: PL Kicks	–	40,000	40,000
Community Kitchen Project	–	1,464	1,464
EFL Trust: Talent Grant	–	–	–
EFL Trust : Business Development	–	–	–
Apprentice Funding	2,000	–	2,000
EFL Joy of Moving	–	–	–
EFL Extra Time Hub	–	–	–
FL FA grant	–	–	–
Various other grants	–	2,250	2,250
Fans Fund Income	–	6,401	6,401
FL Upfront	–	–	–
Degree program	30,000	–	30,000
EFL : Kick Start Programme	4,500	–	4,500
FF : Women's grant	–	2,500	2,500
Government grant income	8,157	–	8,157
Postural stability	–	–	–
Watford FC Community Sport and Education Trust	–	–	–
Hertfordshire Community Foundation: Fit and Fed	–	4,760	4,760
Herts Sports Partnership: Fit and Fed	–	1,500	1,500
Kicks camp: Fit and Fed	–	2,500	2,500
EFL: Tackling loneliness	–	19,300	19,300
Subscriptions	6,825	–	6,825
Professional Footballers Association : IT Equipment	3,000	–	3,000
<b>Other donations and legacies</b>			
Football Stadium FF - Women's matchday preparation	–	7,000	7,000
Burger Queen : Women's Team	–	15,000	15,000
Octopus - Women's players	–	250	250
Eastern Union : Women's players	–	250	250
	<u>105,296</u>	<u>149,265</u>	<u>254,561</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
National Citizen Service	72,217	36,974	109,192
Coaching sessions - Lunchtime and after school clubs	83,933	–	83,933
Coaching sessions - Girls	22,967	–	22,967
Coaching sessions - Junior Kickers & Tots	14,231	–	14,231
Coaching sessions - Others	42,095	–	42,095
Other classes	6,818	–	6,818
	<u>242,261</u>	<u>36,974</u>	<u>279,236</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
National Citizen Service	77,580	–	77,580
Coaching sessions - Lunchtime and after school clubs	26,294	–	26,294
Coaching sessions - Girls	12,102	–	12,102
Coaching sessions - Junior Kickers & Tots	12,276	–	12,276
Coaching sessions - Others	70,506	–	70,506
Other classes	–	–	–
	<u>198,758</u>	<u>–</u>	<u>198,758</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	–	–	42	42
	<u>–</u>	<u>–</u>	<u>42</u>	<u>42</u>

#### 8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
HMRC Furlough payments	–	–	56,891	56,891
Matchday packages	5,890	5,890	(100)	(100)
Fundraising income & events	3,389	3,389	6,423	6,423
Wagstaffs Sponsorship	1,000	1,000	–	–
	<u>10,279</u>	<u>10,279</u>	<u>63,214</u>	<u>63,214</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Salaries	63,113	69,738	132,852
Coaches	68,265	–	68,265
Fans Fund Expenditure	2,600	–	2,600
Venue hire	46,406	8,000	54,406
Kit and equipment	9,885	23,788	33,673
Motor and travelling	1,702	5,960	7,662
Hospitality and catering	7,354	–	7,354
Special event costs	9,697	23,973	33,669
Women's Team costs	3,090	–	3,090
Matchday packages	–	–	–
Support costs	170,413	267,893	438,307
	<u>382,525</u>	<u>399,352</u>	<u>781,878</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Salaries	129,626	69,000	198,626
Coaches	30,826	27,050	57,876
Fans Fund Expenditure	–	–	–
Venue hire	25,471	3,228	28,699
Kit and equipment	13,233	–	13,233
Motor and travelling	5,306	–	5,306
Hospitality and catering	–	–	–
Special event costs	15,876	3,472	19,348
Women's Team costs	–	–	–
Matchday packages	6,484	–	6,484
Support costs	144,668	46,515	191,183
	<u>371,490</u>	<u>149,265</u>	<u>520,755</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 10. Analysis of support costs

	Unrestricted funds £	Restricted funds £	2022 £
Salaries including NIC & pension costs	140,826	227,235	368,061
Office costs	6,351	39,187	45,538
Staff training	3,141	–	3,141
Depreciation	7,050	–	7,050
Repairs & renewals	2,373	–	2,373
Sundries & season tickets	6,563	1,472	8,035
Medals & trophies	20	–	20
	<u>166,324</u>	<u>267,893</u>	<u>434,218</u>
Governance costs			
	£	£	£
Independent Examiner's fees	1,380	–	1,380
Legal and other professional fees	2,709	–	2,709
Total expenditure	<u>170,413</u>	<u>267,893</u>	<u>438,307</u>

Prior year support costs are comprised as follows;

	Unrestricted funds £	Restricted funds £	2021 £
Salaries including NIC & pension costs	89,580	–	89,580
Women's Team costs	–	44,712	44,712
Office costs	33,501	–	33,501
Staff training	2,222	–	2,222
Depreciation	3,319	–	3,319
Repairs & renewals	2,268	–	2,268
Sundries & season tickets	2,604	–	2,604
Community Kitchen project	–	1,451	1,451
Fans Funds expenditure	–	352	352
Medals & trophies	308	–	308
Hospitality & Catering	765	–	765
	<u>134,567</u>	<u>46,515</u>	<u>181,082</u>
Governance costs			
	£	£	£
Independent Examiner's fees	1,170	–	1,170
Legal and other professional fees	8,931	–	8,931
Total expenditure	<u>144,668</u>	<u>46,515</u>	<u>191,183</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Depreciation of tangible fixed assets	7,050	3,319

#### 12. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,284	1,170

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2022</b>	2021
	£	£
Wages and salaries	492,683	313,596
Social security costs	16,964	12,680
Employer contributions to pension plans	5,969	4,707
	<u>515,616</u>	<u>330,983</u>

The average head count of employees during the year was Nil (2021: 28). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of staff	40	28

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £50,892 (2021:£45,895).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 15. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 Sep 2021	4,358	12,273	16,631
Additions	881	10,919	11,800
<b>At 31 Aug 2022</b>	<u>5,239</u>	<u>23,192</u>	<u>28,431</u>
<b>Depreciation</b>			
At 1 Sep 2021	3,881	9,856	13,737
Charge for the year	701	6,349	7,050
<b>At 31 Aug 2022</b>	<u>4,582</u>	<u>16,205</u>	<u>20,787</u>
<b>Carrying amount</b>			
<b>At 31 Aug 2022</b>	<u>657</u>	<u>6,987</u>	<u>7,644</u>
At 31 Aug 2021	<u>477</u>	<u>2,417</u>	<u>2,894</u>

#### 16. Debtors

	<b>2022</b> £	2021 £
Trade debtors	30,459	16,990
Other debtors	–	851
	<u>30,459</u>	<u>17,841</u>

#### 17. Creditors: amounts falling due within one year

	<b>2022</b> £	2021 £
Trade creditors	31,233	51,218
Accruals and deferred income	8,989	37,960
Social security and other taxes	8,628	9,112
Other creditors	6,913	1,391
	<u>55,763</u>	<u>99,681</u>

Included in accruals and deferred income is deferred income of £7,070 (2021 - £36,960). This represents donations received prior to the year end for the forthcoming year.

#### 18. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,969 (2021: £4,707).

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	<b>2022</b>	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	—	8,157
	<u>—</u>	<u>8,157</u>

Government grants represents COVID-19 sector grant income received in the prior year.

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At				At
	1 Sep 2021	Income	Expenditure	Transfers	31 Aug 2022
	£	£	£	£	£
General funds	43,780	430,279	(382,525)	(29,731)	61,803
	<u>43,780</u>	<u>430,279</u>	<u>(382,525)</u>	<u>(29,731)</u>	<u>61,803</u>
	At				At
	1 Sep 2020	Income	Expenditure	Transfers	31 Aug 2021
	£	£	£	£	£
General funds	47,960	367,310	(371,490)	—	43,780
	<u>47,960</u>	<u>367,310</u>	<u>(371,490)</u>	<u>—</u>	<u>43,780</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Sep 2021 £	Income £	Expenditure £	Transfers £	At 31 Aug 2022 £
Premier League Primary Stars	–	40,000	(40,000)	–	–
Premier League Kicks	–	40,000	(40,484)	484	–
EFL Trust Move & Learn Hertfordshire PCC Grant	–	–	–	–	–
EFL Tackling Loneliness The Follett Office	–	–	–	–	–
Community Kitchen project	–	–	–	–	–
Fans Fund	–	–	–	–	–
FF: Women's grant Hertfordshire	–	–	–	–	–
Community Foundation: Fit and Fed	–	1,600	(1,600)	–	–
Herts Sports Partnership: Fit and Fed	–	–	–	–	–
Kicks camp : Fit and Fed	–	–	–	–	–
Football Stadium FF - Women's matchday preparation	–	8,000	(8,000)	–	–
Burger Queen : Women's Team	–	–	–	–	–
Octopus : Women's players	–	–	–	–	–
Eastern Union : Women's players	–	–	–	–	–
EFL Trust: Talent grant Stevenage Borough Council - Health & Wellbeing	–	510	(510)	–	–
Herts Community Grant	–	362	(362)	–	–
National Citizen Service	–	36,974	(66,221)	29,247	–
EFL: Trust Joy of Moving	–	12,296	(12,296)	–	–
Football Foundation: Return to Disability	–	1,000	(1,000)	–	–

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 20. Analysis of charitable funds *(continued)*

Flood Light Support	–	1,200	(1,200)	–	–
Postural Stability	–	63,880	(46,395)	–	17,485
Letchworth Garden City - Postural Stability	–	1,680	(1,680)	–	–
EFL Trust: Extra Time Hub	–	10,000	(10,000)	–	–
Stevenage Community Trust	–	750	(521)	–	229
HAPpy Camps	–	128,241	(128,241)	–	–
Shape Up	–	38,602	(38,602)	–	–
Employee Wellbeing	–	240	(240)	–	–
	–	<u>387,335</u>	<u>(399,352)</u>	<u>29,731</u>	<u>17,714</u>

	At 1 Sep 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 2021 £
Premier League Primary Stars	–	40,000	(40,000)	–	–
Premier League Kicks	–	40,000	(40,000)	–	–
EFL Trust Move & Learn Hertfordshire PCC	–	4,090	(4,090)	–	–
Grant	–	2,250	(2,250)	–	–
EFL Tackling Loneliness	–	19,300	(19,300)	–	–
The Follett Office	–	2,000	(2,000)	–	–
Community Kitchen project	–	1,464	(1,464)	–	–
Fans Fund	–	6,401	(6,401)	–	–
FF: Women's grant Hertfordshire	–	2,500	(2,500)	–	–
Community Foundation: Fit and Fed	–	4,760	(4,760)	–	–

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 20. Analysis of charitable funds *(continued)*

Herts Sports Partnership: Fit and Fed	–	1,500	(1,500)	–	–
Kicks camp : Fit and Fed	–	2,500	(2,500)	–	–
Football Stadium FF - Women's matchday preparation	–	7,000	(7,000)	–	–
Burger Queen : Women's Team	–	15,000	(15,000)	–	–
Octopus : Women's players	–	250	(250)	–	–
Eastern Union : Women's players	–	250	(250)	–	–
EFL Trust: Talent grant	–	–	–	–	–
Stevenage Borough Council - Health & Wellbeing	–	–	–	–	–
Herts Community Grant	–	–	–	–	–
National Citizen Service	–	–	–	–	–
EFL: Trust Joy of Moving	–	–	–	–	–
Football Foundation: Return to Disability	–	–	–	–	–
Flood Light Support	–	–	–	–	–
Postural Stability	–	–	–	–	–
Letchworth Garden City - Postural Stability	–	–	–	–	–
EFL Trust: Extra Time Hub	–	–	–	–	–
Stevenage Community Trust	–	–	–	–	–
HAPpy Camps	–	–	–	–	–
Shape Up	–	–	–	–	–
Employee Wellbeing	–	–	–	–	–
	–	<u>149,265</u>	<u>(149,265)</u>	–	–

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

---

#### 20. Analysis of charitable funds *(continued)*

##### **Premier League Primary Stars**

Delivery of the Primary Stars programme into local primary schools to inspire children to learn, be active and develop important life skills.

##### **Premier League Kicks**

Delivery of football activities for young people aged 8-19 to tackle anti-social behaviour. Funding received from the Premier League Community Fund

##### **EFL Trust Move & Learn**

The Move and Learn programme gets right to the heart of the obesity and inactivity epidemic in England and Wales, by supporting children in communities in areas of high deprivation to improve their health and well-being.

##### **Hertfordshire PCC Grant**

The Police and Crime Commissioner's Fund is to support community and voluntary initiatives which will reduce crime and make Hertfordshire a safer place to live by helping to deliver the priorities of the Community Safety and Criminal Justice Plan for Hertfordshire.

##### **EFL Tackling Loneliness**

The tackling loneliness programme is to support community initiatives which aim to reduce loneliness.

##### **University of Hertfordshire - Fit fed and read Easter**

Provision of coaches to Herts Sports Partnership to support the delivery of the Fit, Fed & Read programme in Hertfordshire

##### **Football Foundation - Return to Football Funding**

Support the return of Women's team to playing football & the return of spectators to viewing Women's football after the pandemic.

##### **EFL Trust - Talent Grant**

Funding to support the broadening of reach within communities to significantly increase the number of young females that can be engaged and potentially identified to be part of the England Talent programme.

**Stevenage Borough Council - H&W day & Herts Community grant** Delivery of a Health & Wellbeing Day at The Lamex Stadium for local residents.

##### **National Citizen Service**

Core funding to deliver the National Citizen Service programme to young people in our community aged 16-17.

##### **EFL Trust - Joy of Moving**

Delivery of activities to promote an active and healthy lifestyle to 900 Year 5 pupils in our community.

##### **Football Foundation - Return to Disability Grant**

Funding to support the provision of disability football activities restarting after the pandemic.

##### **Grant for flood light support**

Funding provided by Stevenage Borough Council & Welwyn Hatfield Borough Council for the purchase of floodlights to support delivery of football sessions to tackle anti-social behaviour in local estates.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 20. Analysis of charitable funds *(continued)*

##### **Postural Stability Grant**

Grant for Strength & Balance Classes in Hertfordshire. Provision of 13 weekly Strength & Balance classes delivered across Hertfordshire to tackle frailty in older adults. Funding received from Public Health Hertfordshire, via Herts Sports Partnership and the University of Hertfordshire

##### **Letchworth Garden City Postural Stability**

Funding to support additional provision of Strength & Balance classes within the North Herts area.

##### **EFL Trust - Extra Time Hub Funding**

Funding to provide bi-weekly warm spaces for older adults in our local community identified as at risk of loneliness

##### **Stevenage Community Trust**

Funding for equipment to support the delivery of the Extra Time Hub project

##### **HAPpy Camps (Hertfordshire Community Foundation)**

Funding to deliver the Holiday Activity Food programme during school holidays across Hertfordshire, offering physical activity with a hot meal to children on free school meals.

##### **Shape Up**

Sub-contracting of Watford FC's Community Sport and Education Trust Shape Up programme from Public Health Hertfordshire for the provision of Tier2 weight management programme in Hertfordshire.

##### **Stevenage Borough Council - Creation and delivery of Employee Wellbeing Programme**

Delivery of a programme into local business within Stevenage to support employee health and wellbeing.

The transfers into the restricted funds represent support from the general fund for activities carried partially funded by the restricted income.

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	7,644	–	7,644
Current assets	109,922	17,714	127,636
Creditors less than 1 year	(55,763)	–	(55,763)
<b>Net assets</b>	<u>61,803</u>	<u>17,714</u>	<u>79,517</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,894	–	2,894
Current assets	140,567	–	140,567
Creditors less than 1 year	(99,681)	–	(99,681)
<b>Net assets</b>	<u>43,780</u>	<u>–</u>	<u>43,780</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

#### 22. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	122,726	(25,549)	97,177

#### 23. Related parties

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited. The following transactions with Stevenage Football Club Limited took place during the year:

	2022 £	2021 £
Expenditure:		
Office & administration costs incurred	21,250	16,000
Other expenditure recharged	48,985	39,424
	<u>70,235</u>	<u>55,424</u>
Income		
Activities income recoverable	24,860	19,035
Sponsorship	–	15,000

At the year end the following balances were outstanding within the trade debtors and creditors:

	2022 £	2021 £
Amounts due from:		
Stevenage FC Limited	11,458	10,069
The Follett Office Ltd		
Amounts due to:		
Stevenage FC Limited	13,790	16,136

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following service during the year:

	2022 £	2021 £
Payroll processing	1,489	1,794
Furlough claim processing	–	1,086

At the year-end £174 (2021: £155) was outstanding and is included within trade creditors.

**STEVENAGE FOOTBALL CLUB FOUNDATION LTD**

England & Wales - Charity number 1140006

---

# Accounts

---

07347408

COMPANY REGISTRATION NUMBER:

CHARITY REGISTRATION NUMBER: 1140006

**Stevenage Football Club Foundation Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2021**

**ELLIOTT BUNKER LTD**

Chartered accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2021

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

#### Reference and administrative details

**Registered charity name** Stevenage Football Club Foundation Limited

**Charity registration number** 1140006

**Company registration number** 07347408

**Principal office and registered office**  
Stevenage Football Club  
Broadhall Way  
Stevenage  
Hertfordshire  
SG2 8RH  
UK

#### The Trustees

C E Ashby  
R A Gochin  
M R Hubbocks  
S T E McQueen  
A Sanderson  
P O Wallace  
R Joyce  
D Isted

**Company Secretary** M R Hubbocks

**Independent Examiner** Nick Michael FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

---

#### Structure, Governance and Management

##### Governing Document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association 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.

##### Appointment of Trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 2. New trustees are appointed upon the recommendation of existing trustees or through external advertising, where a knowledge or skills gap has been identified. One third of the trustees must retire at each annual general meeting and offer themselves for re-election.

All trustees are provided with a thorough induction and ongoing training as part of the Charity Trustee Recruitment & Induction Policy. Including ensuring a thorough understanding of their responsibilities as trustees of the Charity, as well as a comprehensive knowledge base of the Charity's vision, mission and charitable objectives.

##### Risk Management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety manual. Each activity is formerly risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

##### Organisational Structure

Day to day responsibility for the provision of services rests with the Chief Executive - Joe Goude.

Responsibility for managing the performance and structure of the organisation is that of the Chief Executive. The setting of pay and remuneration for staff is decided against key performance indicators and criteria, that is then presented to the Board for approval by the Chief Executive.

# **Stevenage Football Club Foundation Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2021**

---

Scheme Of Delegation

Decision made by Charity trustees and those which are delegated to staff are agreed by the Board through the Charity's Scheme of Delegation and reviewed on a regular basis.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

---

#### Objectives and Activities

The Charity's objects are for the benefit of the public in general in Hertfordshire and surrounding areas, without discrimination, as follows:

- (1) to provide physical, mental, cultural and moral education;
- (2) to provide and promote community participation in healthy recreation by providing facilities for the playing of football, other sports and physical fitness capable of improving physical and mental health;
- (3) to promote and assist in providing facilities (facilities in this article means land, building, equipment or organising physical activities) 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;
- (4) to advance the education of the public and provide opportunities for them to develop their full capacities and enable them to become responsible, positive members of society so that their conditions of life and health may be improved; and
- (5) the furtherance of such a charitable purpose or charitable purposes as the trustees shall from time to time think fit."

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects and activities planned to cover the key areas of Healthy Habits, Aspire to Thrive, Places & Spaces and Our Boro, which have been identified by the Foundation as local priorities, linked to those identified by the English Football League Trust & Premier League Charitable Fund as key in using the power of sport to make a difference, inspire beliefs and change cultures. The English Football League Trust and Premier League Charitable Fund provides essential funding for its core activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

---

#### **Achievements and Performance**

The core activities of the Foundation are linked to the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools. Services to these organisations are offered via a revamped Partnership Package which seeks to build long term strategic partnerships through the delivery of high quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits from the men's and women's teams.

Additionally, the Charity delivers a variety of sports based provision within the local community which includes evening, weekend and holiday based coaching for all ages, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

In addition to the core activities the Foundation received funding for a range of projects including:

#### **National Citizen Service (NCS)**

Between 1st September 2020 and 31st August 2021, the Foundation delivered the programme during the Autumn and Summer holidays. In total 170 young people aged 16 - 17 years old participated in the programme, undertaking 5100 hours of voluntary work on community based social action projects.

#### **Premier League Charitable Fund**

In the 2020-21 academic year the Foundation received £40,000 to deliver their Primary Stars (£20,000) and Kicks (£20,000) projects.

Primary Stars has been delivered in nearly 8 schools, offering support to teachers, building their confidence in the delivery of PE & School Sport and offering them support to make use of the huge online resource provided by the Premier League.

Kicks engaged with 403 participants across 3 sites in Stevenage, Welwyn Hatfield and North Herts offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to reengage with it.

Delivery across all programmes was disrupted by the Covid-19 pandemic and the majority of delivery was stop-start in nature due to lockdown restrictions imposed by the Government.

#### **Marketing**

In January 2021, the Foundation launched a new website platform - [www.stevenagefcfoundation.com](http://www.stevenagefcfoundation.com) - with improved functionality and greater promotion of the sessions offered by the Charity. This has coincided with a greater use of social media channels including YouTube, Instagram, Facebook, Twitter and TikTok.

#### **Financial Review**

The net expenditure for the year was £4,180 (2020: net income of £18,631). This position is considering the operation of the Charity during the second year of the Coronavirus pandemic with further restrictions on income as a result of lower attendances at activities and charitable activities being cancelled or postponed due to Government lockdown restrictions.

These significant events have affected the financial performance and financial positions during the year.

#### **Reserves**

The Trustees have revised the reserves policy during the year and agreed a range of £40,000 -

**Stevenage Football Club Foundation Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2021**

---

£50,000. The policy is reviewed on a regular basis.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2021

---

##### Plans for Future Periods

In July 2021, the Foundation launched a new strategic plan after extensive consultation with beneficiaries, key stakeholders, staff and trustees. The 21-24 Aspire-Empower-Thrive strategy has identified four areas where the Foundation will focus its resources over the next 3 years including Healthy Habits, Aspire to Thrive, Places & Spaces and Our Boro.

Core activities such as Premier League Primary Stars, Premier League Kicks, Joy of Moving, and NCS will continue alongside our own activities such as support local primary and secondary schools with curricular and extra-curricular activities, Walking Football and matchday activities.

Consultation linked to the strategic plan has identified an increased demand for activities linked to improving Health & Wellbeing as well as a need for more opportunities for young people (16-25) to be supported in finding sustainable employment.

Health work will continue to expand with enhanced Strength & Balance offers for older adults and the introduction of a men's weight management programme (Shape Up), in partnership with Watford FC Community Sport & Education Trust.

The Foundation will launch a traineeship offer for local young people that forms part of the employability pathway alongside apprenticeships and the Foundation Degree to further support those in our community into training and employment opportunities.

##### Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 March 2022 and signed on behalf of the board of trustees by:



R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

**Year ended 31 August 2021**

---

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2021.

#### **Responsibilities and Basis of Report**

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

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

#### **Independent Examiner's Statement**

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

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

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

# Stevenage Football Club Foundation Limited

Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited *(continued)*

**Year ended 31 August 2021**

---

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

Nick Michael FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

25 March 2022

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
<b>Income and endowments</b>	<b>Note</b>				
Donations and legacies	5	102,751	149,265	252,016	206,274
Charitable activities	6	207,626	-	207,626	183,849
Investment income	7	42	-	42	-
Other income	8	56,891	-	56,891	22,674
<b>Total income</b>		<u>367,310</u>	<u>149,265</u>	<u>516,575</u>	<u>412,797</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9	371,490	149,265	520,755	393,966
<b>Total expenditure</b>		<u>371,490</u>	<u>149,265</u>	<u>520,755</u>	<u>393,966</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(4,180)</u>	<u>-</u>	<u>(4,180)</u>	<u>18,831</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		47,960	-	47,960	29,129
<b>Total funds carried forward</b>		<u>43,780</u>	<u>-</u>	<u>43,780</u>	<u>47,960</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	15	2,894	3,066
<b>Current assets</b>			
Debtors	16	17,841	38,335
Cash at bank and in hand		122,726	102,663
		<u>140,567</u>	<u>140,998</u>
<b>Creditors: amounts falling due within one year</b>	17	99,681	96,104
<b>Net current assets</b>		<u>40,886</u>	<u>44,894</u>
<b>Total assets less current liabilities</b>		<u>43,780</u>	<u>47,960</u>
<b>Net assets</b>		<u>43,780</u>	<u>47,960</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>43,780</u>	<u>47,960</u>
<b>Total charity funds</b>	20	<u>43,780</u>	<u>47,960</u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 25 March 2022, and are signed on behalf of the board by:



R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Cash Flows

#### Year ended 31 August 2021

	<b>2021</b>	2020
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(4,180)	18,831
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,319	4,536
Government grant income	(8,157)	-
Other interest receivable and similar income	(42)	-
Interest payable and similar charges	250	460
Accrued (income)/expenses	(35,848)	1,547
<i>Changes in:</i>		
Trade and other debtors	20,494	33,702
Trade and other creditors	39,425	(18,377)
Cash generated from operations	15,261	40,699
Interest paid	(250)	(460)
Interest received	42	-
Net cash from operating activities	<u>15,053</u>	<u>40,239</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(3,147)	(1,669)
Net cash used in investing activities	<u>(3,147)</u>	<u>(1,669)</u>
<b>Cash flows from financing activities</b>		
Government grant income	8,157	-
Net cash from financing activities	<u>8,157</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	20,063	38,570
<b>Cash and cash equivalents at beginning of year</b>	102,663	64,093
<b>Cash and cash equivalents at end of year</b>	<u>122,726</u>	<u>102,663</u>

The notes on pages 11 to 24 form part of these financial statements.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2021

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

---

#### 3. Accounting policies *(continued)*

##### Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activity are accounted for when earned.
- investment income is included when receivable.
- income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities 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 a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

---

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Sports equipment	-	5 years
Computer equipment	-	2 years

##### Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

---

#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
<b>Donations</b>			
The Follett Office Ltd	-	2,000	2,000
M Taverner	10,000	-	10,000
Football Association - Community Shield	2,000	-	2,000
Wagstaffs - Chartered Accountants	-	-	-
Other donations	1,269	-	1,269

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
<b>Grants</b>			
EFL Trust:Core Funding	35,000	-	35,000
EFL Trust:Kids Cup	-	-	-
EFL Trust:Futsal & Move and Learn	-	4,090	4,090
Premier League Fund: PL Primary Stars	-	40,000	40,000
Premier League Fund: PL PL Kicks	-	40,000	40,000
Community Kitchen Project	-	1,464	1,464
EFL Trust : Infrastructure	-	-	-
Apprentice Funding	2,000	-	2,000
Lottery Grant	-	-	-
Hertfordshire PCC Grant	-	-	-
FL Network Rail Grant	-	2,250	2,250
Fans Fund Income	-	6,401	6,401
FL Upfront	-	-	-
Degree program	30,000	-	30,000
EFL : Kick Start Programme	4,500	-	4,500
FF : Women's Grant	-	2,500	2,500
Government grant income	8,157	-	8,157
Professional Footballers Association : IT Equipment	3,000	-	3,000
<b>Sponsorship</b>			
Hertfordshire Community Foundation : Fit and Fed	-	4,760	4,760
Herts Sports Partnership : Fit and Fed	-	1,500	1,500
Kicks Camp - fit and fed	-	2,500	2,500
EFL: Tackling Loneliness	-	19,300	19,300
<b>Subscriptions</b>			
Subscriptions	6,825	-	6,825
<b>Other donations and legacies</b>			
Football Stadium FF - Womens matchday preparation	-	7,000	7,000
Burger Queen : Womens Team	-	15,000	15,000
Octopus - Womens players	-	250	250
Eastern Union : Womens players	-	250	250
	<u>102,751</u>	<u>149,265</u>	<u>252,016</u>
	=====	=====	=====
	==	==	==
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
The Follett Office Ltd	-	-	-
M Taverner	10,000	-	10,000
Football Association - Community Shield	-	-	-
Wagstaffs - Chartered Accountants	1,000	-	1,000
Other donations	2,711	-	2,711

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Grants</b>			
EFL Trust: Core Funding	35,000	-	35,000
EFL Trust: Kids Cup	210	-	210
EFL Trust: Futsal & Move and Learn	-	12,150	12,150
Premier League Fund: PL Primary Stars	-	40,000	40,000
Premier League Fund: PL Kicks	-	40,000	40,000
Community Kitchen Project	3,964	-	3,964
EFL Trust : Infrastructure	-	8,000	8,000
Apprentice Funding	-	1,500	1,500
Lottery Grant	-	20,000	20,000
Hertfordshire PCC Grant	500	-	500
FL Network Rail Grant	-	2,250	2,250
Fans Fund Income	6,589	-	6,589
FL Upfront	-	2,400	2,400
Degree program	-	20,000	20,000
EFL : Kick Start Programme	-	-	-
FF : Women's grant	-	-	-
Government grant income	-	-	-
Professional Footballers Association : IT Equipment	-	-	-
<b>Sponsorship</b>			
Hertfordshire Community Foundation : Fit and Fed	-	-	-
Herts Sports Partnership : Fit and Fed	-	-	-
Kicks camp - fit and fed	-	-	-
EFL: Tackling Loneliness	-	-	-
<b>Subscriptions</b>			
Subscriptions	-	-	-
<b>Other donations and legacies</b>			
Football Stadium FF - Women's matchday preparation	-	-	-
Burger Queen : Women's Team	-	-	-
Octopus - Women's players	-	-	-
Eastern Union : Women's players	-	-	-
	<u>59,974</u>	<u>146,300</u>	<u>206,274</u>
	=====	=====	=====

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
National Citizen Service	77,580	77,580	57,765	57,765
Coaching sessions - Lunchtime and after school clubs	26,294	26,294	44,503	44,503
Coaching sessions - Girls	12,102	12,102	9,658	9,658
Coaching sessions - Junior Kickers & Tots	12,276	12,276	5,434	5,434
Coaching sessions - Others	70,506	70,506	52,761	52,761
Gift Aid	2,545	2,545	2,500	2,500
Matchday packages	(100)	(100)	5,970	5,970
Fundraising events	25	25	2,407	2,407
Miscellaneous income	6,398	6,398	2,851	2,851
	<u>207,626</u>	<u>207,626</u>	<u>183,849</u>	<u>183,849</u>
	==	==	==	==

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	42	42	-	-
	<u>42</u>	<u>42</u>	<u>-</u>	<u>-</u>
	==	==	==	==

#### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
HMRC Furlough payments	56,891	56,891	22,674	22,674
	<u>56,891</u>	<u>56,891</u>	<u>22,674</u>	<u>22,674</u>
	==	==	==	==

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Salaries	129,626	69,000	198,626
Coaches	30,826	27,050	57,876
Venue hire	25,471	3,228	28,699
Kit and equipment	13,233	-	13,233
Motor and travelling	5,306	-	5,306
Special event costs	15,876	3,472	19,348
Matchday packages	6,484	-	6,484
Support costs	144,668	46,515	191,183
	<u>371,490</u>	<u>149,265</u>	<u>520,755</u>
	==	==	==
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Salaries	34,199	120,000	154,199
Coaches	35,646	18,528	54,174
Venue hire	21,919	4,398	26,317
Kit and equipment	7,183	-	7,183
Motor and travelling	7,340	-	7,340
Special event costs	9,303	3,374	12,677
Matchday packages	869	-	869
Support costs	131,207	-	131,207
	<u>247,666</u>	<u>146,300</u>	<u>393,966</u>
	==	==	==

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 10. Analysis of support costs

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Salaries including NIC & pension costs	89,580		89,580	71,593
Women's Team costs	-	44,712	44,712	
Office costs	33,501		33,501	24,887
Staff training	2,222		2,222	3,793
Depreciation	3,319		3,319	4,536
Repairs & renewals	2,268		2,268	9,899
Sundries & season tickets	2,604		2,604	1,234
Community Kitchen project		1,451	1,451	3,249
Fans Funds expenditure		352	352	6,589
Medals & trophies	308	-	308	152
Hospitality & Catering	765		765	1,388
	<u>134,567</u>	<u>46,515</u>	<u>181,082</u>	<u>127,320</u>
Governance costs				
	£	£	£	£
Independent Examiner's fees	1,170		1,170	1,140
Legal and other professional fees	8,931		8,931	2,747
Total expenditure	<u>144,668</u>	<u>46,515</u>	<u>191,183</u>	<u>131,207</u>

#### 11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>3,319</u>	<u>4,536</u>

#### 12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,170</u>	<u>1,140</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	313,596	270,291
Social security costs	12,680	10,876
Employer contributions to pension plans	4,707	1,848

**Stevenage Football Club Foundation Limited****Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 August 2021**

---

330,983	283,015
=====	=====
=====	=====
=====	=====

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 13. Staff costs *(continued)*

The average head count of employees during the year was 28 (2020: 25). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2021</b>	2020
	<b>No.</b>	No.
Number of staff	28	25

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £45,895 (2020:£38,800).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 15. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 Sep 2020	3,838	22,300	26,138
Additions	520	2,627	3,147
Disposals	-	(12,654)	(12,654)
<b>At 31 Aug 2021</b>	<b>4,358</b>	<b>12,273</b>	<b>16,631</b>
<b>Depreciation</b>			
At 1 Sep 2020	3,838	19,234	23,072
Charge for the year	43	3,276	3,319
Disposals	-	(12,654)	(12,654)
<b>At 31 Aug 2021</b>	<b>3,881</b>	<b>9,856</b>	<b>13,737</b>
<b>Carrying amount</b>			
<b>At 31 Aug 2021</b>	<b>477</b>	<b>2,417</b>	<b>2,894</b>
At 31 Aug 2020	-	3,066	3,066

#### 16. Debtors

	<b>2021</b>	2020
	<b>£</b>	£
Trade debtors	16,990	16,735

**Stevenage Football Club Foundation Limited****Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 August 2021**

---

**13. Staff costs** *(continued)*

Other debtors

851	21,600
<u>17,841</u>	<u>38,335</u>
<u>=====</u>	<u>=====</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 17. Creditors: amounts falling due within one year

	<b>2021</b>	2020
	£	£
Trade creditors	51,218	18,111
Accruals and deferred income	37,960	73,808
Social security and other taxes	9,112	2,504
Other creditors	1,391	1,681
	<u>99,681</u>	<u>96,104</u>

Included in Accruals and deferred income is deferred income of £36,960 (2020 - £70,884). This represents donations received prior to the year end for the forthcoming year.

#### 18. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,707 (2020: £1,848).

#### 19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	<b>2021</b>	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>8,157</u>	<u>-</u>

Government grants represents COVID-19 sector grant income received in the year.

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At				At
	1 Sep 2020	Income	Expenditure	Transfers	31 Aug 2021
	£	£	£	£	£
General funds	47,960	367,310	(371,490)	-	43,780
	<u>47,960</u>	<u>367,310</u>	<u>(371,490)</u>	<u>-</u>	<u>43,780</u>
	At				At
	1 Sep 2019	Income	Expenditure	Transfers	31 Aug 2020
	£	£	£	£	£
General funds	26,090	266,497	(247,666)	3,039	47,960
	<u>26,090</u>	<u>266,497</u>	<u>(247,666)</u>	<u>3,039</u>	<u>47,960</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Sep 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 2021 £
EFL - Capability Award Premier League	-	-	-	-	-
Primary Stars	-	40,000	(40,000)	-	-
Premier League Kicks	-	40,000	(40,000)	-	-
EFL Trust :					
Infrastructure	-	-	-	-	-
EFL Trust Move & Learn	-	4,090	(4,090)	-	-
Kicks Lottery Grant	-	-	-	-	-
Hertfordshire PCC Grant	-	2,250	(2,250)	-	-
EFL Upfront	-	-	-	-	-
EFL Degree Programme	-	-	-	-	-
Apprentice Funding	-	-	-	-	-
EFL Tackling Loneliness	-	19,300	(19,300)	-	-
The Follett Office	-	2,000	(2,000)	-	-
Community Kitchen project	-	1,464	(1,464)	-	-
Fans Fund	-	6,401	(6,401)	-	-
FF: Women's grant	-	2,500	(2,500)	-	-
Hertfordshire Community Foundation: Fit and Fed	-	4,760	(4,760)	-	-
Herts Sports Partnership: Fit and Fed	-	1,500	(1,500)	-	-
Kicks Camp : Fit and Fed	-	2,500	(2,500)	-	-
Football Stadium FF - Women's matchday preparation	-	7,000	(7,000)	-	-
Burger Queen : Women's Team	-	15,000	(15,000)	-	-
Octopus : Women's players	-	250	(250)	-	-
Eastern Union : Women's players	-	250	(250)	-	-
	-	149,265	(149,265)	-	-
	At 1 Sep 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 2020 £
EFL - Capability Award Premier League	1,372	-	-	(1,372)	-
Primary Stars	-	40,000	(40,000)	-	-
Premier League Kicks	-	40,000	(40,000)	-	-
EFL Trust : Infrastructure	1,667	8,000	(8,000)	(1,667)	-

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 20. Analysis of charitable funds *(continued)*

EFL Trust Move & Learn	-	12,150	(12,150)	-	-
Kicks Lottery Grant	-	20,000	(20,000)	-	-
Hertfordshire PCC Grant	-	2,250	(2,250)	-	-
EFL Upfront	-	2,400	(2,400)	-	-
EFL Degree Programme	-	20,000	(20,000)	-	-
Apprentice Funding	-	1,500	(1,500)	-	-
	<u>3,039</u>	<u>146,300</u>	<u>(146,300)</u>	<u>(3,039)</u>	<u>-</u>
	=====	=====	=====	=====	=====

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

---

#### 20. Analysis of charitable funds *(continued)*

##### Premier League Primary Stars

Funding received from the Premier League Charitable Fund towards the delivery of age appropriate PE and Sports sessions in Primary Schools.

##### Premier League Kicks

A project funded by the Premier League Charitable Fund with the aim of using football to bring communities together and engage with young people. It involves football and other sports sessions and the encouragement of volunteering.

##### Football League Trust Capability Award

This fund represents the net book value of projector equipment financed by a Football League Trust Capability Grant Award.

##### EFL Trust: Infrastructure

This fund represents the net book value of furniture and equipment financed by a EFL Trust and unused funds.

##### EFL Trust Move & Learn

The Move and Learn programme gets right to the heart of the obesity and inactivity epidemic in England and Wales, by supporting children in communities in areas of high deprivation to improve their health and well-being.

##### Hertfordshire PCC Grant

The Police and Crime Commissioner's Fund is to support community and voluntary initiatives which will reduce crime and make Hertfordshire a safer place to live by helping to deliver the priorities of the Community Safety and Criminal Justice Plan for Hertfordshire.

##### EFL Tackling Loneliness

The tackling loneliness programme is to support community initiatives which aim to reduce loneliness.

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	<b>Total Funds 2021 £</b>
Tangible fixed assets	2,894	2,894
Current assets	140,567	140,567
Creditors less than 1 year	(99,681)	(99,681)
<b>Net assets</b>	<u>43,780</u>	<u>43,780</u>
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	3,066	3,066

**Stevenage Football Club Foundation Limited****Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 August 2021**

---

**20. Analysis of charitable funds** *(continued)*

Current assets	140,998	140,998
Creditors less than 1 year	(96,104)	(96,104)
<b>Net assets</b>	<u>47,960</u>	<u>47,960</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2021

#### 22. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	At 31 Aug 2021
	£	£	£
Cash at bank and in hand	102,663	20,063	122,726

#### 23. Related parties

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited. The following transactions with Stevenage Football Club Limited took place during the year:

	2021 £	2020 £
Expenditure:		
Office & administration costs incurred	16,000	8,000
Purchase of season tickets	6,000	-
Other expenditure recharged	33,424	38,386
	<u>55,424</u>	<u>46,386</u>
Income:		
Activities income recoverable	19,035	17,892
Sponsorship	15,000	

At the year end the following balances were outstanding within the trade debtors and creditors:

	2021 £	2020 £
Amounts due from:		
Stevenage FC Limited	10,069	3,087
Amounts due to:		
Stevenage FC Limited	16,136	10,763

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following service during the year:

	2021 £	2020 £
Payroll processing	1,794	1,122
Furlough claim processing	1,086	450

At the year-end £155 (2020 £576) was outstanding and is included within trade creditors.

**STEVENAGE FOOTBALL CLUB FOUNDATION LTD**

England & Wales - Charity number 1140006

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 07347408  
CHARITY REGISTRATION NUMBER: 1140006

**Stevenage Football Club Foundation Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 August 2020**

**ELLIOTT BUNKER LTD**

Chartered accountants  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2020

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

#### Reference and administrative details

<b>Registered charity name</b>	Stevenage Football Club Foundation Limited
<b>Charity registration number</b>	1140006
<b>Company registration number</b>	07347408
<b>Principal office and registered office</b>	Stevenage Football Club Broadhall Way Stevenage Hertfordshire SG2 8RH UK

#### The trustees

C E Ashby  
R A Gochin  
M R Hubbocks  
D M Isted  
S T E McQueen  
A Sanderson  
P O Wallace  
R Joyce

**Company secretary** M R Hubbocks

**Independent examiner** Nick Michael FCA  
61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

---

#### Structure, governance and management

##### Governing document

Stevenage Football Club Foundation Limited is a charitable company limited by guarantee, incorporated on August 17, 2010 and registered as a charity on January 25, 2011. The company was established under a Memorandum of Association 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.

##### Appointment of trustees

The trustees who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 2. 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.

##### Risk management

The Foundation's operations expose it to a variety of financial and operational risks that include working with children, the disabled and vulnerable adults. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the charity by monitoring financial stability.

The Board of Trustees is aware of the required procedures involved in the recruitment of staff prior to employment in connection with working with children, the disabled and vulnerable adults. These procedures are formally written in the risk assessment manual together with following a documented recruitment procedure in order that all steps are taken to ensure that the Foundation complies with the relevant regulations.

The Foundation also has a formal health and safety manual. Each activity is formerly risk assessed and appropriate documentation completed prior to the commencement of that activity. The trustees are aware of the appropriate safeguards in place in order to mitigate the risks of the Foundation in this respect.

Given the size of the Foundation, the trustees have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of trustees are implemented by the Foundation's finance and operations department. The department has a policy and procedures manual that sets out specific guidelines to manage credit risk and liquidity risk and circumstances where it would be appropriate to use financial instruments to manage these.

The Risk Register is reviewed by the Trustees and updated on a regular basis.

##### Organisational structure

Day to day responsibility for the provision of services rests with the Head of Foundation - Joe Goude.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

---

##### Objectives and activities

The Foundation's objects are for the benefit of the public generally and, in particular, children and young people of Stevenage 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 and well being

" to provide and assist in providing facilities for sport, recreation or other leisure time occupation to 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 the public 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 from time to time decide.

The trustees confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The Foundation carries out its objectives by providing a wide range of football related and educational based projects and activities planned to cover the key areas of sports participation, social inclusion, health and education which have been identified by the Football League Trust as key in using the power of football to make a difference, inspire beliefs and change cultures. The Football League Trust provides essential funding for its core activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

---

##### **Achievements and performance**

The core activities of the Foundation are linked to the education sector by providing support and ancillary services for local Nursery, Primary, Secondary Schools. Services to these organisations are offered via a Partnership Package which seeks to build long term strategic partnerships through the delivery of high-quality sports and education sessions, as well as donated signed club merchandise, stadium tours and first team player visits.

Additionally, the Charity delivers a variety of sports-based provision within the local community which includes evening, weekend and holiday-based coaching for 2-19-year olds, as well as a selection of strategic programmes to highlighted demographic groups from within the local community which use football as a vehicle to engage and improve their lives.

In the last twelve months, the Foundation has significantly grown its health & wellbeing offer to the local community. Utilising the power of our relationship with Stevenage FC to engage people with a variety of activities that improve their physical and mental health and wellbeing. This include our Community Kitchen programme, Introduction to Exercise classes and our Strength & Balance Postural Stability classes.

The Foundation's activities are delivered at a variety of community-based venues as well as the Football Club's Shephalbury Football Academy. These include schools, leisure centres and council facilities within a 15-mile radius of the club.

In addition to the core activities the Foundation received funding and sponsorship for a range of projects including:

##### ***National Citizen Service (NCS)***

Between 1st September 2019 and 31st August 2020, the Foundation delivered the programme during the Autumn and Summer holidays. In total 50 young people aged 15-17 years old participated in an adapted programme, in light of the pandemic, undertaking over 1,500 hours of voluntary work on community based social action projects.

##### ***Premier League Charitable Fund (PLCF)***

In the 2019-20 academic year the Foundation received £80,000 to deliver their Primary Stars (£40,000) and PL Kicks (£40,000) projects.

Primary Stars has been delivered in over 13 schools, offering support to teachers, building their confidence in the delivery of PE & School Sport and offering them support to make use of the online resources provided by the Premier League. This has seen 960 primary school aged children engaged in the project this year.

PL Kicks engaged with 231 participants across 5 sites in Stevenage and Welwyn Hatfield offering both boys and girls aged 8-19 years old the opportunity to engage with sport either for the first time or to re-engage with it. In the past twelve months, 1574 hours of engagement with local young people, had been completed as part of the PL Kicks project.

Delivery across both programmes has been successful with project KPIs achieved and sustained funding levels for 2020-21.

##### ***English Football League Trust (EFLT)***

For the second consecutive year Foundation secured £11,000 from the EFLT to deliver the +Sport Move & Learn programme in partnership with Ferrero for another year. The school-based education programme for children aged between 9-10 combines six weeks of practical sporting sessions with classroom sessions, the programme encourages physical activity, promotes nutritional education and builds awareness of the importance of a healthy diet and active lifestyle.

The programme has been delivered to 15 schools and engaged 900 children during this period.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

---

##### **Partnerships & Other Areas**

As the Covid-19 pandemic took a hold of the world, the Foundation worked with Stevenage Football Club to develop a Coronavirus Community Careline. This four pronged service focused on supporting over 70s in our local community who were the most vulnerable, providing daily sandwiches, phone calls, prescription collections and errands.

Over 21 weeks of delivery, the Careline delivered 15,000 sandwiches, collected 400 prescriptions, ran 200 errands and made more than 500 phone calls to support those most in need within Stevenage and surrounding communities. This work won the Foundation local acclaim, receiving four local awards from the High Sherriff of Hertfordshire, Herts Sports Partnership, Pride of Stevenage and Hertfordshire FA.

The Girls' Development Centre programme has grown further to provide additional football opportunities to young girls in our community. The weekly sessions delivered across four age groups (U10, U12, U14 & U16) saw 88 girls participate in this first year and coincided with the introduction of the Girls' Football Centre to accommodate an overspill from Development Centres.

£15,925 was secured from the Football Foundation's Fans Fund, to provide outreach projects that engage younger fans and groups in our community that aren't typically engaging with Stevenage FC. The project has seen as revamped matchday Kids Zone, as well as a Junior Boro Membership scheme that has seen 145 local children sign up.

Our partnership with Hertfordshire FA has grown further, with the Foundation a key tenant at their Community Football Centre. The site is now the home of Stevenage FC Women, who have been fully integrated with the Foundation, as well as other key programmes such as Back in the Game, Upfront Inclusive Football and one of our SSE Girls Wildcats centres.

##### **Walking Football**

A key area of our work that has continued to be a mainstay in our community offer. 111 unique participants took part in 5 weekly sessions, before lockdown restrictions prevented face to face delivery. Twice weekly "Walking Football Fitness" sessions have been delivered throughout lockdown, as well as weekly social chats (facilitated on Zoom) and bi-weekly quizzes to keep participants interacting with each other.

##### **Financial Review**

The net income for the year was £18,831. (2019: net income of £4,262).

##### **Reserves**

The Trustees have revised the reserves policy during the year and agreed a range of £20,000 - £30,000. The policy is reviewed on a regular basis.

##### **Plans for Future Periods**

As the Foundation looks to adapt to a post-pandemic world, work is underway to develop a beneficiary led strategy, to guide the charity through coming years. The new strategy will launch in the summer of 2021, building on our work during the pandemic and maximising our newfound partnerships to work collaboratively to improve local lives.

New administrative support is being embedded into our workforce, to allow the team to better evaluate the impact of our work in the community. Additionally, the Foundation will recruit an Employability & Skills Officer to tackle the every growing levels of unemployment. The role will offer a series of traineeships to support people aged 16-25 into the workplace.

The Foundation aims to work closer with the Herts Sports Partnership to tackle two key social issues, including the physical wellbeing of older adults through our Live Longer, Better campaign and to tackle holiday hunger in

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2020

---

young people with the provision of the Fit & Fed programme, delivered in summer holidays, combining physical activity and nutritional meals for local children on free school meals.

To compliment this community based provision, the Foundation will be launching a new website in 2020-21 as a platform to evidence and showcase our impact in our local community.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 8 February 2021 and signed on behalf of the board of trustees by:



R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Stevenage Football Club Foundation Limited

Year ended 31 August 2020

---

I report to the trustees on my examination of the financial statements of Stevenage Football Club Foundation Limited ('the charity') for the year ended 31 August 2020.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

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

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

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

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

Nick Michael FCA  
Independent Examiner

61 Macrae Road  
Ham Green  
Bristol  
BS20 0DD

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
<b>Income and endowments</b>	<b>Note</b>				
Donations and legacies	5	59,974	146,300	206,274	174,593
Charitable activities	6	183,849	–	183,849	297,710
Other income	7	22,674	–	22,674	–
<b>Total income</b>		<u>266,497</u>	<u>146,300</u>	<u>412,797</u>	<u>472,303</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	247,666	146,300	393,966	468,041
<b>Total expenditure</b>		<u>247,666</u>	<u>146,300</u>	<u>393,966</u>	<u>468,041</u>
<b>Net income</b>		<u>18,831</u>	<u>–</u>	<u>18,831</u>	<u>4,262</u>
Transfers between funds		3,039	(3,039)	–	–
<b>Net movement in funds</b>		<u>21,870</u>	<u>(3,039)</u>	<u>18,831</u>	<u>4,262</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		26,090	3,039	29,129	24,867
<b>Total funds carried forward</b>		<u>47,960</u>	<u>–</u>	<u>47,960</u>	<u>29,129</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	14	3,066	5,932
<b>Current assets</b>			
Debtors	15	38,335	72,037
Cash at bank and in hand		102,663	64,093
		<u>140,998</u>	<u>136,130</u>
<b>Creditors: amounts falling due within one year</b>	16	96,104	112,933
<b>Net current assets</b>		<u>44,894</u>	<u>23,197</u>
<b>Total assets less current liabilities</b>		<u>47,960</u>	<u>29,129</u>
<b>Net assets</b>		<u>47,960</u>	<u>29,129</u>
<b>Funds of the charity</b>			
Restricted funds		–	3,039
Unrestricted funds		47,960	26,090
<b>Total charity funds</b>	18	<u>47,960</u>	<u>29,129</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 8 February 2021, and are signed on behalf of the board by:



R A Gochin  
Trustee

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 August 2020

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stevenage Football Club, Broadhall Way, Stevenage, Hertfordshire, SG2 8RH, UK.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. We confirm that there are no critical judgements or estimates to note.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from charitable activity are accounted for when earned.
- investment income is included when receivable.
- income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities 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 a particular activity are allocated directly, others are apportioned on an appropriate basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

---

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Sports equipment	-	5 years
Computer equipment	-	2 years

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 4. Limited by guarantee

The Foundation is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
M Taverner	10,000	–	10,000
Football Association - Community Shield	–	–	–
Wagstaffs - Chartered Accountants	1,000	–	1,000
Lloyds Bank matched giving	–	–	–
Other donations	2,711	–	2,711
<b>Grants</b>			
EFL Trust:Core Funding	35,000	–	35,000
EFL Trust Knife Crime	–	–	–
EFL Trust:Kids Cup	210	–	210
EFL Trust:Futsal & Move and Learn	–	12,150	12,150
Premier League Fund: PL Primary Stars	–	40,000	40,000
Premier League Fund: PL Girls	–	–	–
Premier League Fund: PL PL Kicks	–	40,000	40,000
Community Kitchen Project	3,964	–	3,964
EFL Trust : Infrastructure	–	8,000	8,000
Apprentice Funding	–	1,500	1,500
Kicks Lottery Grant	–	20,000	20,000
Hertfordshire PCC Grant	500	–	500
FL Network Rail Grant	–	2,250	2,250
Fans Fund Income	6,589	–	6,589
FL Upfront	–	2,400	2,400
Degree program	–	20,000	20,000
	<u>59,974</u>	<u>146,300</u>	<u>206,274</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
M Taverner	10,000	–	10,000
Football Association - Community Shield	–	2,000	2,000
Wagstaffs - Chartered Accountants	–	–	–
Lloyds Bank matched giving	496	–	496
Other donations	45	–	45

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Grants</b>			
EFL Trust:Core Funding	35,000	–	35,000
EFL Trust Knife Crime	–	1,000	1,000
EFL Trust:Kids Cup	–	–	–
EFL Trust:Futsal & Move and Learn	–	7,800	7,800
Premier League Fund: PL Primary Stars	–	40,000	40,000
Premier League Fund: PL Girls	–	16,000	16,000
Premier League Fund: PL PL Kicks	–	20,000	20,000
Community Kitchen Project	19,385	–	19,385
EFL Trust : Infrastructure	–	–	–
Apprentice Funding	–	2,500	2,500
Kicks Lottery Grant	–	12,000	12,000
Hertfordshire PCC Grant	–	5,000	5,000
FL Network Rail Grant	–	–	–
Fans Fund Income	3,367	–	3,367
FL Upfront	–	–	–
Degree program	–	–	–
	<u>68,293</u>	<u>106,300</u>	<u>174,593</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	<b>Total Funds 2019 £</b>
National Citizen Service	57,765	57,765	165,620	165,620
Coaching sessions - Lunchtime and after school clubs	44,503	44,503	119,449	119,449
Coaching sessions - Girls	9,658	9,658	–	–
Coaching sessions - Junior Kickers & Tots	5,434	5,434	–	–
Coaching sessions - Others	52,761	52,761	8,844	8,844
Gift Aid	2,500	2,500	2,500	2,500
Matchday packages	5,970	5,970	–	–
Fundraising events	2,407	2,407	–	–
Miscellaneous income	2,851	2,851	1,297	1,297
	<u>183,849</u>	<u>183,849</u>	<u>297,710</u>	<u>297,710</u>

#### 7. Other income

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	<b>Total Funds 2019 £</b>
HMRC Furlough payments	<u>22,674</u>	<u>22,674</u>	<u>–</u>	<u>–</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Salaries	34,199	120,000	154,199
Community Kitchen Project	3,249	–	3,249
Coaches	35,646	18,528	54,174
Fans Fund Expenditure	6,589	–	6,589
Venue hire	21,919	4,398	26,316
Kit and equipment	7,184	–	7,184
Medals and trophies	152	–	152
Motor and travelling	7,340	–	7,340
Hospitality and catering	1,388	–	1,388
Special event costs	9,303	3,374	12,677
Matchday packages	869	–	869
Support costs	119,828	–	119,829
	<u>247,666</u>	<u>146,300</u>	<u>393,966</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Salaries	98,021	80,000	178,021
Community Kitchen Project	3,233	–	3,233
Coaches	15,006	14,500	29,506
Fans Fund Expenditure	3,022	–	3,022
Venue hire	55,122	11,800	66,922
Kit and equipment	14,605	–	14,605
Medals and trophies	43	–	43
Motor and travelling	31,957	–	31,957
Hospitality and catering	6,434	–	6,434
Special event costs	1,118	–	1,118
Matchday packages	7,431	–	7,431
Support costs	125,749	–	125,749
	<u>361,741</u>	<u>106,300</u>	<u>468,041</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 9. Analysis of support costs

	Unrestricted funds £	Restricted funds £	2020 £	2019 £
Administrative salaries including NIC	69,835	–	69,835	77,048
Pension costs	1,757	–	1,757	4,434
Printing, stationery & advertising	6,019	–	6,019	6,597
Telephone & website support costs	9,286	–	9,286	7,310
Staff training	3,793	–	3,793	2,797
Online booking fees	396	–	396	432
Office & administration charges from Stevenage FC	8,000	–	8,000	12,000
Depreciation	4,536	–	4,536	4,988
Insurance	1,186	–	1,186	2,061
Repairs & renewals	9,899	–	9,899	–
Sundries & Season tickets	1,234	–	1,234	5,037
	<u>115,941</u>	<u>–</u>	<u>115,941</u>	<u>122,704</u>
Governance costs				
	£	£	£	£
Independent Examiner's fees	1,140	–	1,140	1,080
Legal and other professional fees	2,747	–	2,747	1,965
Total expenditure	<u>119,828</u>	<u>–</u>	<u>119,828</u>	<u>125,749</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>4,536</u>	<u>4,988</u>

#### 11. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,140</u>	<u>1,080</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	270,871	272,757
Social security costs	10,814	10,933
Employer contributions to pension plans	1,757	4,434
	<u>283,442</u>	<u>288,124</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 12. Staff costs *(continued)*

The average head count of employees during the year was 25 (2019: 23). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2020</b>	2019
	<b>No.</b>	No.
Number of staff	<u>25</u>	<u>23</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £38,800 (2019: £35,584).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

#### 14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	<b>Total</b> £
<b>Cost</b>			
At 1 Sep 2019	3,838	20,631	24,469
Additions	–	1,669	1,669
<b>At 31 Aug 2020</b>	<u>3,838</u>	<u>22,300</u>	<u>26,138</u>
<b>Depreciation</b>			
At 1 Sep 2019	3,838	14,698	18,536
Charge for the year	–	4,536	4,536
<b>At 31 Aug 2020</b>	<u>3,838</u>	<u>19,234</u>	<u>23,072</u>
<b>Carrying amount</b>			
<b>At 31 Aug 2020</b>	<u>–</u>	<u>3,066</u>	<u>3,066</u>
At 31 Aug 2019	<u>–</u>	<u>5,933</u>	<u>5,933</u>

#### 15. Debtors

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	16,735	16,475
Other debtors	21,600	55,562
	<u>38,335</u>	<u>72,037</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 16. Creditors: amounts falling due within one year

	<b>2020</b>	2019
	£	£
Trade creditors	18,111	32,206
Accruals and deferred income	73,808	72,260
Social security and other taxes	2,504	5,508
Other creditors	1,681	2,959
	<u>96,104</u>	<u>112,933</u>

Included in Accruals and deferred income is deferred income of £70,884 (2019 - £57,152). This represents donations received prior to the year end for the forthcoming year.

#### 17. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,848 (2019: £4,434).

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 Sep 2019	Income	Expenditure	Transfers	<b>At 31 Aug 2020</b>
	£	£	£	£	£
General funds	<u>26,090</u>	<u>266,497</u>	<u>(247,666)</u>	<u>3,039</u>	<u>47,960</u>
	At 1 Sep 2018	Income	Expenditure	Transfers	At 31 Aug 2019
	£	£	£	£	£
General funds	<u>21,828</u>	<u>366,003</u>	<u>(361,741)</u>	<u>—</u>	<u>26,090</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 18. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Sep 2019	Income	Expenditure	Transfers	At 31 Aug 2020
	£	£	£	£	£
EFL - Capability Award Premier League Primary Stars	1,372	–	–	(1,372)	–
Premier League Girls Football	–	40,000	(40,000)	–	–
Premier League Kicks	–	40,000	(40,000)	–	–
EFL Trust : Infrastructure	1,667	8,000	(8,000)	(1,667)	–
FA Community Shield	–	–	–	–	–
EFL Trust Knife Crime	–	–	–	–	–
EFL Trust Move & Learn	–	12,150	(12,150)	–	–
Kicks Lottery Grant	–	20,000	(20,000)	–	–
Hertfordshire PCC Grant	–	2,250	(2,250)	–	–
EFL Upfront	–	2,400	(2,400)	–	–
EFL Degree Programme	–	20,000	(20,000)	–	–
Apprentice Funding	–	1,500	(1,500)	–	–
	<u>3,039</u>	<u>146,300</u>	<u>(146,300)</u>	<u>(3,039)</u>	<u>–</u>

	At 1 Sep 2018	Income	Expenditure	Transfers	At 31 Aug 2019
	£	£	£	£	£
EFL - Capability Award Premier League Primary Stars	1,372	–	–	–	1,372
Premier League Girls Football	–	40,000	(40,000)	–	–
Premier League Kicks	–	16,000	(16,000)	–	–
EFL Trust : Infrastructure	–	20,000	(20,000)	–	–
FA Community Shield	1,667	–	–	–	1,667
EFL Trust Knife Crime	–	2,000	(2,000)	–	–
EFL Trust Move & Learn	–	1,000	(1,000)	–	–
Kicks Lottery Grant	–	7,800	(7,800)	–	–
Hertfordshire PCC Grant	–	12,000	(12,000)	–	–
EFL Upfront	–	5,000	(5,000)	–	–
EFL Degree Programme	–	–	–	–	–
Apprentice Funding	–	2,500	(2,500)	–	–
	<u>3,039</u>	<u>106,300</u>	<u>(106,300)</u>	<u>–</u>	<u>3,039</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

---

#### 18. Analysis of charitable funds *(continued)*

##### Premier League Primary Stars

Funding received from the Premier League Charitable Fund towards the delivery of age appropriate PE and Sports sessions in Primary Schools.

##### Premier League Girls Football

This represents funds received from the Premier League Charitable Fund to promote the development of, and participation in, Women and Girls football.

##### Premier League Kicks

A project funded by the Premier League Charitable Fund with the aim of using football to bring communities together and engage with young people. It involves football and other sports sessions and the encouragement of volunteering.

##### Football League Trust Capability Award

This fund represents the net book value of projector equipment financed by a Football League Trust Capability Grant Award.

##### EFL Trust: Infrastructure

This fund represents the net book value of furniture and equipment financed by a EFL Trust and unused funds.

##### EFL Trust Knife Crime

The EFL – through the work of its Clubs provides direct support up and down the country in an attempt to change attitudes and have a positive impact on long-term behaviour.

##### EFL Trust Move & Learn

The Move and Learn programme gets right to the heart of the obesity and inactivity epidemic in England and Wales, by supporting children in communities in areas of high deprivation to improve their health and well-being.

##### FA Community Shield

The FA Community Shield raises hundreds of thousands of pounds every year, distributed to community-based initiatives and charities up and down the country.

##### Hertfordshire PCC Grant

The Police and Crime Commissioner's Fund is to support community and voluntary initiatives which will reduce crime and make Hertfordshire a safer place to live by helping to deliver the priorities of the Community Safety and Criminal Justice Plan for Hertfordshire.

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

#### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2020 £</b>
Tangible fixed assets	3,066	–	3,066
Current assets	140,998	–	140,998
Creditors less than 1 year	(96,104)	–	(96,104)
<b>Net assets</b>	<u>47,960</u>	<u>–</u>	<u>47,960</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	2,893	3,039	5,932
Current assets	136,130	–	136,130
Creditors less than 1 year	(112,933)	–	(112,933)
<b>Net assets</b>	<u>26,090</u>	<u>3,039</u>	<u>29,129</u>

# Stevenage Football Club Foundation Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2020

---

#### 20. Related parties

The Foundation is connected by virtue of a common director, P O Wallace, with Stevenage Football Club Limited. The following transactions with Stevenage Football Club Limited took place during the year:

	2020 £	2019 £
Expenditure:		
Office & administration costs incurred	8,000	12,317
Other expenditure recharged	38,386	33,706
	<u>46,386</u>	<u>46,023</u>
Income:		
Activities income recoverable	17,892	17,910

At the year end the following balances were outstanding within the trade debtors and creditors:

	2020 £	2019 £
Amounts due from:		
Stevenage FC Limited	3,087	6,875
Amounts due to:		
Stevenage FC Limited	10,763	10,284

These balances have been cleared since the year end.

The Foundation is also connected by virtue of a common director, M. Hubbocks, with Wagstaffs, Chartered Accountants who provided the following service during the year:

	2020 £	2019 £
Payroll processing	1,122	1,000
Furlough claim processing	450	–

At the year end £576 (2019 £1nil) was outstanding and is included within trade creditors.