

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
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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

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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 - 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

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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

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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

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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 £
	Note				
Income and endowments					
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
Total income		367,310	149,265	516,575	412,797
Expenditure					
Expenditure on charitable activities	9	371,490	149,265	520,755	393,966
Total expenditure		371,490	149,265	520,755	393,966
Net (expenditure)/income and net movement in funds		(4,180)	-	(4,180)	18,831
Reconciliation of funds					
Total funds brought forward		47,960	-	47,960	29,129
Total funds carried forward		43,780	-	43,780	47,960

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

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

Stevenage Football Club Foundation Limited

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Statement of Financial Position

31 August 2021

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

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

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

Stevenage Football Club Foundation Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
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	15,053	40,239
Cash flows from investing activities		
Purchase of tangible assets	(3,147)	(1,669)
Net cash used in investing activities	(3,147)	(1,669)
Cash flows from financing activities		
Government grant income	8,157	-
Net cash from financing activities	8,157	-
Net increase in cash and cash equivalents	20,063	38,570
Cash and cash equivalents at beginning of year	102,663	64,093
Cash and cash equivalents at end of year	122,726	102,663

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

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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

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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 £	Total Funds 2021 £
Donations			
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 £	Total Funds 2021 £
Grants			
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
Sponsorship			
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			
Subscriptions	6,825	-	6,825
Other donations and legacies			
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
	102,751	149,265	252,016
	=====	=====	=====
	==	==	==
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
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 £
Grants			
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	-	-	-
Sponsorship			
Hertfordshire Community Foundation : Fit and Fed	-	-	-
Herts Sports Partnership : Fit and Fed	-	-	-
Kicks camp - fit and fed	-	-	-
EFL: Tackling Loneliness	-	-	-
Subscriptions			
Subscriptions	-	-	-
Other donations and legacies			
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>
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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 £	Total Funds 2021 £	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 £	Total Funds 2021 £	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 £	Total Funds 2021 £	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>
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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 £	Total Funds 2021 £
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

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:

	2021	2020
	No.	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 £	Total £
Cost			
At 1 Sep 2020	3,838	22,300	26,138
Additions	520	2,627	3,147
Disposals	-	(12,654)	(12,654)
At 31 Aug 2021	4,358	12,273	16,631
Depreciation			
At 1 Sep 2020	3,838	19,234	23,072
Charge for the year	43	3,276	3,319
Disposals	-	(12,654)	(12,654)
At 31 Aug 2021	3,881	9,856	13,737
Carrying amount			
At 31 Aug 2021	477	2,417	2,894
At 31 Aug 2020	-	3,066	3,066

16. Debtors

	2021	2020
	£	£
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
17,841	38,335
=====	=====

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

	2021 £	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:

	2021 £	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 1 Sep 2020 £	Income £	Expenditure £	Transfers £	At 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 1 Sep 2019 £	Income £	Expenditure £	Transfers £	At 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)	-	-
	3,039	146,300	(146,300)	(3,039)	-

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 £	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)
Net assets	43,780	43,780
	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)
	<hr/>	<hr/>
Net assets	47,960	47,960
	<hr/> <hr/>	<hr/> <hr/>
	<hr/>	<hr/>

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
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

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.