

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

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
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

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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 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.

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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

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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.

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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.

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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.

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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

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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

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
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
Total income		<u>453,858</u>	<u>372,311</u>	<u>826,169</u>	<u>817,615</u>
Expenditure					
Expenditure on charitable activities	8	461,446	390,025	851,471	781,878
Total expenditure		<u>461,446</u>	<u>390,025</u>	<u>851,471</u>	<u>781,878</u>
Net (expenditure)/income and net movement in funds		<u>(7,588)</u>	<u>(17,714)</u>	<u>(25,302)</u>	<u>35,737</u>
Reconciliation of funds					
Total funds brought forward		61,803	17,714	79,517	43,780
Total funds carried forward		<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

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Statement of Financial Position

31 August 2023

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

	2023 £	2022 £
Cash flows from operating activities		
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>
Cash flows from investing activities		
Purchase of tangible assets	—	(11,800)
Net cash used in investing activities	—	(11,800)
	<u> </u>	<u> </u>
Net decrease in cash and cash equivalents	(38,746)	(25,549)
Cash and cash equivalents at beginning of year	97,177	122,726
Cash and cash equivalents at end of year	<u>58,431</u>	<u>97,177</u>

Stevenage Football Club Foundation Limited

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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

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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 £
Donations			
M Taverner	5,000	–	5,000
Other donations	3,092	–	2,643
Grants			
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
Sponsorship			
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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
M Taverner	5,000	—	5,000
Other donations	2,937	—	2,937
Grants			
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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
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 £	Total Funds 2023 £	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 £	Total Funds 2023 £
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	162,070	135,859	297,929
	<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	170,413	267,893	438,307
	<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):

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

11. Independent examination fees

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

12. Staff costs

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

	2023	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:

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

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 £
Cost			
At 1 Sep 2022 and 31 Aug 2023	5,239	23,193	28,432
Depreciation			
At 1 Sep 2022	4,582	16,206	20,788
Charge for the year	657	5,536	6,193
At 31 Aug 2023	5,239	21,742	26,981
Carrying amount			
At 31 Aug 2023	—	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	—
	91,426	30,459

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
	97,093	55,763

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	—	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)	—	—
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)
Net assets	<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)
Net assets	<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	<u>97,177</u>	<u>(38,746)</u>	<u>58,431</u>

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	<u>44,078</u>	<u>48,905</u>
	<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.