

Charity registration number 1177282

Company registration number CE013347 (England and Wales)

**SOLIHULL MOORS FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# SOLIHULL MOORS FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B Brown	
	Mr M Seabrook	
	Ms J A Barnett	
	Ms C Issacs	
	Mr C Craske	
	Mr J D A England	(Appointed 4 April 2023)
	Mr B Adebola	(Appointed 11 January 2023)
	Mrs J Rohel	(Appointed 1 January 2023)
<b>Charity number</b>	1177282	
<b>Company number</b>	CE013347	
<b>Registered office</b>	SportNation.Bet Stadium Damson Parkway Solihull West Midlands B92 9EJ	
<b>Independent examiner</b>	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	

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# SOLIHULL MOORS FOUNDATION

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# **SOLIHULL MOORS FOUNDATION**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 30 JUNE 2023**

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The Trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Solihull Moors Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objectives are to assist in community participation in healthy recreation, by providing facilities for the playing of association football and other sports, capable of improving health and fitness.

Currently, the foundation runs over 64 teams both junior and senior teams.

The foundation collaborates with a number of local schools within the local area, to provide coaching sessions that focus not just on football, but promote positive mental health, encourage children to eat healthily and capitalise fully on their education.

School holiday camps have been run to provide football coaching, game zones and art and craft activities for local children of all ages.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities Solihull Moors Foundation should undertake.

#### **Achievements and performance**

The aim of the charity is to promote health and wellbeing in the local community using sport. We have supported our local community partners by delivering food and hygiene parcels, within the Solihull community.

The Foundation was chosen as Charity of the year for 2023/24 by the Solihull Chamber of Commerce. This has enabled us to raise awareness but also partner with key organisations, to make a difference in the local community.

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies on page 8.

Since the year end, the charity has made steps to reduce its overhead base and continues to operate within its financial resources.

#### **Financial review**

The net deficit for the year amounted to £98,671 (2022: £70,121) which is mainly attributable to the costs relating to venue and pitch hire, along with the wages costs, which have been paid by the Foundation since October 2021 for the provision of full time coaches and support staff.

The charity aims to maintain funds at a level equivalent to meet running costs for three months in the event of major variation of circumstances.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised

# SOLIHULL MOORS FOUNDATION

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### Structure, governance and management

The Solihull Moors Foundation is a registered charity with the charity commission.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Brown

Mr M Seabrook

Ms J A Barnett

Ms C Issacs

Mr C Craske

Mr C Cope

(Resigned 1 July 2022)

Ms E Hyland

(Resigned 7 February 2023)

Mr J D A England

(Appointed 4 April 2023)

Mr B Adebola

(Appointed 11 January 2023)

Mrs J Rohel

(Appointed 1 January 2023)

None of the Trustees have any beneficial interest in the Foundation. All the Trustees are members of the Foundation but have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Policy decisions are made by the Trustees. The day to day operation is managed by the CEO under the delegated authority of the Trustees. The Trustees maintain a watching brief and hold regular meetings, to which the CEO reports.

The Trustees report was approved by the Board of Trustees.

Mr B Brown

**Trustee**

30 April 2024

# SOLIHULL MOORS FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SOLIHULL MOORS FOUNDATION

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I report to the Trustees on my examination of the financial statements of Solihull Moors Foundation for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Solihull Moors Foundation (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 financial statements of the Solihull Moors Foundation 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 Solihull Moors Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Solihull Moors Foundation'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 Association of Chartered Certified Accountants, 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 that in any material respect:

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

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

**Lucas Markou FCCA**

**Jerroms**

**Chartered Certified Accountants**

Lumaneri House  
Blythe Gate  
Blythe Valley Park  
Solihull  
West Midlands  
B90 8AH

Dated: 30 April 2024

# SOLIHULL MOORS FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2023**

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	645,796	541,245
Charitable activities	4	72,493	94,241
Investments	5	15,816	1,300
<b>Total income</b>		<u>734,105</u>	<u>636,786</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	824,776	696,907
Other	10	8,000	10,000
<b>Total expenditure</b>		<u>832,776</u>	<u>706,907</u>
<b>Net expenditure for the year/ Net movement in funds</b>		(98,671)	(70,121)
Fund balances at 1 July 2022		<u>108,723</u>	<u>159,973</u>
<b>Fund balances at 30 June 2023</b>		<u><u>10,052</u></u>	<u><u>89,852</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SOLIHULL MOORS FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Goodwill	11		148,500		166,500
Tangible assets	12		11,252		15,949
<b>Current assets</b>					
Debtors	13	127,410		117,822	
Cash at bank and in hand		49,061		34,601	
		176,471		152,423	
<b>Creditors: amounts falling due within one year</b>	15	(252,171)		(125,020)	
<b>Net current (liabilities)/assets</b>			(75,700)		27,403
<b>Total assets less current liabilities</b>			84,052		209,852
<b>Creditors: amounts falling due after more than one year</b>	16		(74,000)		(120,000)
<b>Net assets excluding pension liability</b>			10,052		89,852
<b>Net assets</b>			10,052		89,852
<b>The funds of the Solihull Moors Foundation</b>					
Unrestricted funds			10,052		89,852
			10,052		89,852

The foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the foundation.

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.

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



# SOLIHULL MOORS FOUNDATION

## BALANCE SHEET (CONTINUED)

***AS AT 30 JUNE 2023***

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The financial statements were approved by the Trustees on 30 April 2024

Mr B Brown  
**Trustee**

Company registration number CE013347 (England and Wales)

# SOLIHULL MOORS FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		19,773		(86,673)
<b>Investing activities</b>					
Purchase of intangible assets		-		(180,000)	
Purchase of tangible fixed assets		-		(20,000)	
Investment income received		15,816		1,300	
<b>Net cash generated from/(used in) investing activities</b>			15,816		(198,700)
<b>Financing activities</b>					
Proceeds from new loans		-		200,000	
Repayment of loans		(40,000)		(40,000)	
<b>Net cash (used in)/generated from financing activities</b>			(40,000)		160,000
<b>Net decrease in cash and cash equivalents</b>			(4,411)		(125,373)
Cash and cash equivalents at beginning of year			34,601		159,973
<b>Cash and cash equivalents at end of year</b>			49,061		34,601

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

#### **Charity information**

Solihull Moors Foundation is a charitable organisation. The registered office is SportNation.Bet. Stadium, Damson Parkway, Solihull, B92 9EJ.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Solihull Moors Foundation's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Solihull Moors Foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Solihull Moors Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Solihull Moors Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### **1.4 Income**

Income is recognised when the Solihull Moors Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Solihull Moors Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Solihull Moors Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### 1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of the right to carry out the business of the provision of coaching and similar services, in respect of football and other sports to schools and the community. As per the Business Purchase Agreement between Solihull Moors Foundation and Solihull Moors Football Club, signed on 1st October 2021.

Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over its life.

Goodwill is amortised over 10 years.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Solihull Moors Foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Solihull Moors Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Solihull Moors Foundation's balance sheet when the Solihull Moors Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Solihull Moors Foundation's contractual obligations expire or are discharged or cancelled.

#### 1.11 Taxation

As a registered charity, Solihull Moors Foundation is exempt from income and corporation tax to the extent that its income and gains are applicable to charity purposes only. Value added tax is not recoverable by the charity and is therefore included in the relevant costs in the statement of financial activities.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There has been no significant estimates made to date.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	376,094	387,514
Grant income	269,702	153,731
	<u>645,796</u>	<u>541,245</u>

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 4 Charitable activities

	2023 £	2022 £
Football Activities	72,493	88,515
Matchday support	-	5,726
	<u>72,493</u>	<u>94,241</u>

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	15,816	1,300
	<u>15,816</u>	<u>1,300</u>

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 6 Charitable activities

	2023 £	2022 £
Wages and national insurance	135,672	108,867
Depreciation and impairment	22,697	17,550
Football and coaching services	65,911	69,560
Bank charges	3,620	5,353
Youth and junior costs	22,294	20,136
Sundry expenses	3,766	16,420
Football kit	77,302	83,942
Football league fees	5,520	12,593
Venue and pitch hire	322,875	241,607
Executive box costs	19,000	12,000
Advertising	30,000	27,000
Travel & insurance costs	12,836	10,134
Food expenses	472	1,355
Intellectual property costs	30,000	22,500
Professional & consultancy fees	66,005	22,879
Football trophies	5,892	11,717
Subscriptions	1,185	-
	<u>820,406</u>	<u>683,613</u>
Share of governance costs (see note 7)	4,370	13,294
	<u>824,776</u>	<u>696,907</u>

### 7 Support costs

	Governance costs £	2023 £	2022 £
Accountancy	4,370	4,370	13,294
	<u>4,370</u>	<u>4,370</u>	<u>13,294</u>
Analysed between Charitable activities	4,370	4,370	13,294

Governance costs includes payments to the accountants of £4,370 (2022- £13,294) being examiners remuneration.

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Solihull Moors Foundation during the year.

### 9 Employees

	2023 Number	2022 Number
Employees	7	5
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	129,193	106,138
Social security costs	5,296	1,689
Other pension costs	1,183	1,040
	135,672	108,867

There were no employees whose annual remuneration was more than £60,000.

### 10 Other

	Unrestricted funds	Unrestricted funds
	2023	2022
Other expenditure	8,000	10,000
	8,000	10,000



# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 11 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 July 2022 and 30 June 2023	180,000
<b>Amortisation and impairment</b>	
At 1 July 2022	13,500
Amortisation charged for the year	18,000
At 30 June 2023	31,500
<b>Carrying amount</b>	
At 30 June 2023	148,500
At 30 June 2022	166,500

### 12 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 July 2022	5,000	15,000	20,000
At 30 June 2023	5,000	15,000	20,000
<b>Depreciation and impairment</b>			
At 1 July 2022	1,238	2,813	4,051
Depreciation charged in the year	1,650	3,047	4,697
At 30 June 2023	2,888	5,860	8,748
<b>Carrying amount</b>			
At 30 June 2023	2,112	9,140	11,252
At 30 June 2022	3,762	12,187	15,949

### 13 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	2,752
Other debtors	98,629	115,070
Prepayments and accrued income	28,781	-
	127,410	117,822

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 14 Loans and overdrafts

	2023 £	2022 £
Loans	120,000	160,000
Payable within one year	46,000	40,000
Payable after one year	74,000	120,000

A Business Purchase Agreement was signed on October 1 2021 between Solihull Moors Foundation and Solihull Moors Football Club in order that the Foundation acquired the rights of all coaching and similar services in the Solihull and Birmingham area.

This included the running of football teams for boys and girls, the operation of the Solihull Moors Women's Football Team, other teams associated therewith and the operation of holiday camps, open to 5-14 age group.

The purchase price of the business and assets was £200,000, with interest payable of 5% per annum, over a 5 year term.

### 15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Loans	14	46,000	40,000
Other taxation and social security		1,610	1,768
Trade creditors		200,505	78,644
Other creditors		6	308
Accruals and deferred income		4,050	4,300
		252,171	125,020

### 16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Loans	14	74,000	120,000

### 17 Retirement benefit schemes

	2023 £	2022 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,183	1,040

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2023**

### 17 Retirement benefit schemes

(Continued)

The Solihull Moors Foundation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Solihull Moors Foundation in an independently administered fund.

### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	108,723	734,105	(832,776)	10,052
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2022</b>
	£	£	£	£
General funds	159,973	636,786	(706,907)	89,852
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# SOLIHULL MOORS FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### 19 Related party transactions

#### Transactions with related parties

During the year the Solihull Moors Foundation entered into the following transactions with related parties:

The trustees consider that Solihull Moors Football Club CIC ("the football club") is a related party of the charity by virtue of its significant influence.

Within other debtors, is an amount due by Solihull Moors Football Club of £0 (2022:£2,751) for activities carried out.

Within other creditors, is an amount owed to Solihull Moors Football Club of £198,455 (2022:£78,644) for activities carried out.

20 Cash generated from operations	2023 £	2022 £
Deficit for the year	(98,671)	(70,121)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,816)	(1,300)
Depreciation and impairment of tangible fixed assets	22,697	17,550
Movements in working capital:		
(Increase) in debtors	(9,588)	(117,822)
Increase in creditors	121,151	85,020
<b>Cash generated from/(absorbed by) operations</b>	<b>19,773</b>	<b>(86,673)</b>