

# BLOOMSBURY FOOTBALL FOUNDATION

England & Wales · Charity number 1178842

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2018-06-19

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

## Contact

---

**Address** Bloomsbury Football  
LABS Atrium  
The Stables Market  
Chalk Farm Rd  
London  
NW1 8AH

**Phone** 07724 608 600

**Email** [info@bloombsburyfootball.com](mailto:info@bloombsburyfootball.com)

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

## Activities

---

**Objects:** THE OBJECTS OF THE CIO ARE:THE OBJECT OF BLOOMSBURY FOOTBALL FOUNDATION IS TO ADVANCE IN LIFE AND HELP YOUNGPEOPLE THROUGH THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THEINTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE.

**Activities:** Bloomsbury Football Foundation uses the power of football to improve mental and physical wellbeing, fostercommunity cohesion and build life skills to give young people the best chance of succeeding

## Classification

---

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Amateur Sport
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£4,045,655	£3,841,029	£966,901	49
2024-06-30	£3,177,146	£2,838,356	£762,275	38
2023-06-30	£2,372,662	£2,134,350	£423,485	25
2022-06-30	£1,382,661	£1,295,738	£185,173	19
2021-06-30	£624,784	£587,014	£98,250	20

## Trustees

Name	Role	Appointed
<b>Charles Edward Huxley Cowen</b>	Chair	2021-10-15
Alison Durban		2025-06-26
Dr ARABELLA ELIZABETH DUFFIELD		2026-05-14
Edward Gareth Woodward		2024-03-21
Emma Davies		2025-06-26
Gareth Price		2025-06-26
Murad Uddin Ahmed		2023-07-20
Samantha Victoria Bunis		2022-02-21
Theepan Jothilingam		2022-03-01

**BLOOMSBURY FOOTBALL FOUNDATION**

England & Wales - Charity number 1178842

---

# Accounts

---



# BLOOMSBURY FOOTBALL FOUNDATION

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 2025**



# CONTENTS

<b>Legal and Administrative Information</b> .....	03
<b>Words from our CEO</b> .....	04
<b>Words from our Chair</b> .....	05
<b>Annual Report of the Trustees</b> .....	06
<b>Independent Auditor's Report</b> .....	42
<b>Statement of Financial Activities</b> .....	46
<b>Balance sheet</b> .....	47
<b>Statement of Cash Flows</b> .....	48
<b>Notes to the financial statements</b> .....	49

# BLOOMSBURY FOOTBALL FOUNDATION

## Reference and administrative details of the charity, its trustees and advisers

For the year ended 30 June 2025

**Trustees** Charlie Cowen, Chair  
Emma Davies (appointed 26 June 2025)  
Alison Durban (appointed 26 June 2025)  
Gareth Price (appointed 26 June 2025)  
Edward Woodward  
Murad Ahmed  
Theepan Jothilingam  
Sharon Bennett  
Samantha Bunis

**Charity registered number** 1178842

**Principal office** LABS Atrium Camden  
The Stables Market  
London  
NW1 8AH

**Chief executive officer** Charlie Hyman

**Independent auditors** Menzies LLP  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

**Bankers** Barclays Bank  
15-17 Tottenham Court Road  
Fitzrovia  
London  
W1T 1BH

# WORDS FROM OUR CEO

It has been another remarkable year at Bloomsbury Football Foundation. Of course, we're delighted to be reaching an additional 1,000 young people each week, but this year our focus has been on building the capacity and systems required to scale to much greater levels. The groundwork we're laying now will enable us to support thousands more children across London - and eventually tens of thousands more across the country.

I'm immensely grateful for the unwavering commitment of colleagues across the charity - not only to maintain the quality of our provision as we prepare to grow, but to raise it even higher. This dedication continues to deliver truly transformational change for the young people we serve.

At our summer reception at the House of Lords, we heard from Hawa, a 17-year-old young woman who accesses our Refugee & Asylum Seeker programme. Before she joined Bloomsbury Football, she had spent months stuck in a hotel room, isolated and without a community. Joining our sessions gave her something positive and healthy to focus on, a new circle of friends and, most importantly, a renewed sense of hope for the future.

Stories like Hawa's remind us what's at stake - and they wouldn't be possible without the generosity of our supporters. As Hawa put it: "Choosing to help young people says a lot about you. It's the best thing you can possibly do." I couldn't agree more. To everyone who has enabled us to support Hawa and over 6,200 other young people every week this year - thank you.

We remain firmly on track to reach our goal of supporting 20,000 young people a week by June 2028. The launch of our Girls Participation Strategy has added real momentum to our mission to ensure that half of those 20,000 are girls and young women - it's incredibly exciting to see this provision go from strength to strength.



Each week brings new opportunities for Bloomsbury Football Foundation to grow, to innovate and to deepen our impact. I am more convinced than ever that we can drive population-level improvements to the health and life chances of young people, while helping to build better-connected and more resilient communities.

We have ambitious plans and a brilliant team ready to deliver - the year ahead promises to be our most impactful yet.

**CHARLIE HYMAN,  
FOUNDER & CEO**

# WORDS FROM OUR CHAIR

I am exceptionally proud of what the Bloomsbury Football Foundation team has achieved this year. Scaling at pace isn't easy - it demands constant learning and sound decision-making - and Charlie and his team have done exactly that time and again.

From recruiting key positions across the charity, to creating sector-leading safeguarding processes and tools, to becoming ever more sophisticated in selecting session locations based on greatest need and lowest existing provision, the team has consistently got it right.

A huge thank you to our supporters - both those who have stayed with us on this journey and those who have chosen to back us for the first time.

Remarkably, the charity received its eight largest commitments in its history - a powerful sign that our impact is growing and gaining the recognition it deserves.

I'd also like to thank my fellow trustees for their expertise, dedication and unwavering commitment to driving Bloomsbury Football Foundation forward.

At the end of the financial year, we were delighted to welcome three new trustees to the Board:

- Ali Durban MBE, co-founder of Geshur School - a pioneering school supporting neurodiverse children to thrive both academically and socially.
- Emma Davies, who brings a wealth of experience from both the financial services and charity sectors.
- Gareth Price, who brings invaluable expertise in organisational growth and governance as the former Managing Partner of A&O Shearman.



I am excited to continue working alongside our exceptionally talented Board and the dedicated staff team to further grow both the quality and reach of our programmes for children and young people.

A handwritten signature in black ink, which appears to be 'Charlie Cowen'. The signature is stylized and fluid, with a long horizontal line extending to the right.

**CHARLIE COWEN,**  
**CHAIR**

# 01.

## STRUCTURE,

## GOVERNANCE

## & MANAGEMENT

Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales. Its governing document is the constitution dated 14th June 2018.

## TRUSTEES

The Trustees meet seven times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general operational running.

Trustees are appointed according to the charity's governing document, operate within our Corporate Governance Code, and are required to meet specified capability requirements. The appointments are overseen by the current trustees. All Trustees give their time voluntarily and receive no benefits from the charity. All trustees have due regard to the Charity Commission's guidance on Public Benefit.

New Trustees receive an induction into the work of the charity from the Chief Executive Officer and existing Board and undertake training as necessary regarding the responsibilities of Trustees.

The Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. The Trustees review the charity's strategic objectives and activities annually, and approve all major decisions related to strategy and budgeting.

The Trustees receive reports before their Board meetings on activities, which include financial reports, progress against the strategic objectives, key performance indicators, feedback from our service users and suggestions for the future. Each trustee is assigned an area of responsibility - for example, one trustee leads on safeguarding, another leads on Equality Diversity & Inclusion.

The Board of Trustees constitutes the most senior management structure at Bloomsbury Football, occupying the position of ultimate authority.

Below them sit the Senior Leadership Team, consisting of the following staff:

- Chief Executive Officer
- Director of Fundraising
- Chief of Staff and Operations
- Head of Impact & Strategy
- Head of People
- Head of Digital
- Club Football Manager

Of these managers, the Chief Executive Officer is of the highest rank. The remuneration of all senior leaders is agreed upon by the Board of Trustees and the Chief Executive Officer, benchmarked on comparative pay rates.

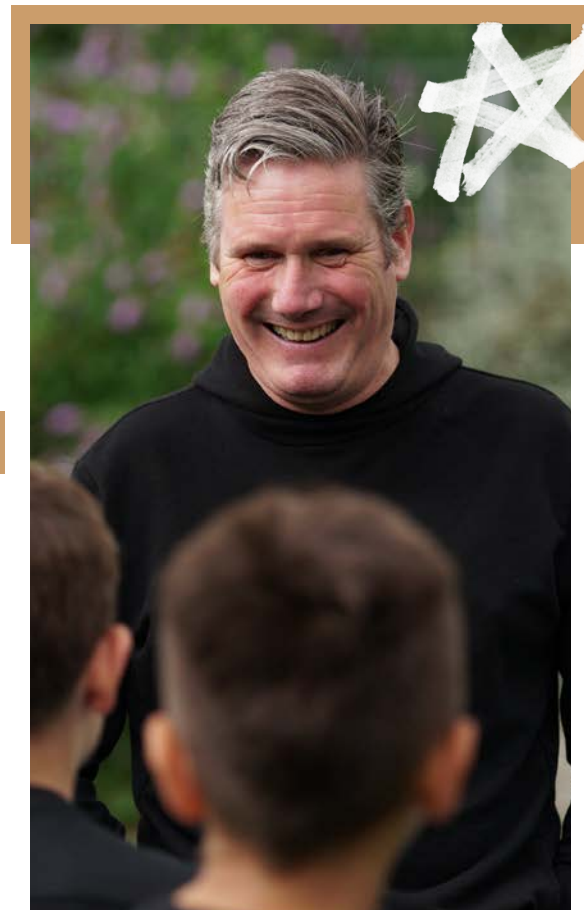


# VOLUNTEERS

We are very grateful for the support of volunteers who donate their time and expertise to the charity, often as part of a corporate volunteering scheme. This averages five hours per month. Volunteering ranges from assisting in the delivery of our holiday camp provision, skills-based workshops and one-to-one mentoring. We have assessed the risks of using volunteers in our risk register.

“Accessible sporting opportunities are crucial to the health of young people. Bloomsbury Football’s sessions are tailored specifically for London’s most vulnerable young people and make a real difference to their lives.”

**- The Prime Minister,  
Sir Keir Starmer**





A team from Thomson Reuters ran a full-day workshop, in conjunction with Social Business Trust, supporting our Fundraising team.



Over 100 Evercore employees have volunteered at Bloomsbury Football holiday camps this year.

# 02.

## PROGRAMME

## OVERVIEW



# COMMUNITIES PROVISION

Our Communities provision is the foundation of our football programmes, designed to remove financial barriers and unite young people from diverse backgrounds. We focus delivery in some of London's most disadvantaged areas, targeting neighbourhoods that rank in the top 5% nationally on the IDACI scale (Income Deprivation Affecting Children Index).

We run age-specific Community sessions for children and young people between the ages of 3-18. All sessions are led by qualified coaches, and they represent an inclusive, safe space for players to improve their skills, alongside non-footballing outcomes like transferable soft skills (including teamwork, communication and leadership).

These sessions typically run weekly during school term time, divided by age group and gender. More than 650 young people participated in a Community session at Bloomsbury Football in 2024/25 (up from 450 last year), and we are looking to scale this provision significantly.

Our Holiday Camps during school vacation breaks see coaches replace weekly training with daily camps open to all age groups and genders. These camps provide a safe, structured way for children to stay active, as well as connect with peers from a diverse range of backgrounds.

We partner with 40+ schools and nurseries to ensure children can easily play football and improve their mental & physical health.

Working with schools has enabled us to engage with over 3,400 young people per week, many of whom do not have alternative access to sport. These sessions are provided at no cost to the children or their families.

Similarly, we focus on providing free-to-play football sessions in housing estates across the capital, ensuring football is right on the doorstep of young people.

“A lot of my friends just stay at home on their phones during the holidays, but here I’m meeting new people, trying new things, and having fun with people I’ve only just met – it’s such a great opportunity.”

**- Aylina, 14,  
participant at our Westway holiday camp**



# CLUB FOOTBALL & CLUB FUTSAL PROVISION

The Club Football Academy is one of Bloomsbury Football’s high-engagement pathways. A total of 530 young people trained with our Academy teams (up from 427), from ages 6-18. Teams compete in leagues and cup competitions, train multiple times per week and play competitively on weekends.

Our Club Futsal Academy is a further high-engagement, competitive pathway for those players who want to excel in Futsal. They similarly train multiple times per week and receive expert coaching. Through our Futsal provision, we engage 235 players weekly (up from 165).

These programmes offer the highest number of engagements, averaging over 3.5 hours of physical activity per player per week. In a year, these would add up to over 100,000 hours of youth engagement across both programmes.





# GIRLS & YOUNG WOMEN PROVISION

Bloomsbury Football Foundation is committed to ensuring girls and young women have equal access to the health and social benefits of football.

In 2024/25, we expanded our Girls' football provision and now engage 2,430 girls and young women per week (up from 1,750). This was achieved through dedicated girls-only sessions, as well as the Girls Super League (GSL) which runs in locations in north and west London. Hosting matches in the same location each week reduces access concerns faced by girls who want to get on the pitch - an often-cited barrier to their involvement in the sport.

In September 2024, we launched our new Girls Participation Strategy, setting out an ambitious plan to empower 10,000 girls and young women to benefit from weekly access to the sport by 2028. The strategy outlines how we are challenging outdated perceptions of girls in sport through innovative campaigns, while making the game truly inclusive with targeted gender-specific initiatives. These include a dedicated female coach recruitment pathway, a Safety & Experience Matrix, the subsidised provision of sports bras, and free period products.

We are proud to now be the largest provider of girls' football in the country - a significant milestone, but just the beginning of our journey to ensure every girl has the opportunity to play.



Our Girls Participation Strategy Lead picked up the award for 'Football Leader of the Year' at the Festival of Women's Football Awards.

“The barriers preventing girls from accessing the health and social benefits of physical activity are deeply entrenched and widespread. Bloomsbury Football is a leading light in tackling these barriers, and its goal of enabling thousands more girls to get active – to experience the joy, fulfilment, and lifelong benefits of sport – is truly inspiring.”

**- Women in Sport**



# DISABILITY PROVISION

Weekly sessions are available for young people with additional needs, including those who are autistic, have learning disabilities, experience behavioural challenges, or are blind or visually impaired. Delivery of these sessions underlines the charity's commitment to providing accessible football for all young people, regardless of their circumstances.

In addition, Bloomsbury Football Foundation works with Special Educational Needs (SEN) schools to provide quality access to sport for those with disabilities. Through our weekly provision, both curricular and extra-curricular, we work with over 100 young people with disabilities every week.

Over the past year, more than 100 young people took part in our two inclusive football festivals. The first was held at Tottenham Hotspur's Training Ground and was for blind and partially sighted participants, while the second took place at Crystal Palace's Training Ground and involved young people with special educational needs.



“My child has autism and can be very challenging at times. Bloomsbury Football Foundation is the only safe and affordable place that he loves, where he feels happy and accepted. They never give up on him, helping to both teach and model the correct behaviours. I am forever grateful to all the coaches and staff for all their help, support and care.”

**- Parent of child attending our  
Pan-Disability programme**



# REFUGEE & ASYLUM SEEKER PROVISION

We run eight weekly sessions and one monthly session specifically for young refugees and asylum seekers who have arrived in the UK.

These free-of-charge sessions, following the same CASEL principles as the rest of our programmes, bring together children from diverse backgrounds and countries, including Afghanistan, Ukraine, Iran, Albania and Nicaragua, who are housed in bridging hotels. These sessions help beneficiaries forge invaluable peer connections and also develop English language skills.

We encourage the attendees of these sessions to participate in wider community events, if they feel able, and have seen many players from this programme join our mainstream football provision - such as Community sessions and the Bloomsbury Football Academy.

**“Bloomsbury Football Foundation’s approach to supporting young refugees and asylum seekers is hugely refreshing and a clear example of best practice across the sector.”**

**- The Refugee Council**



# EARLY YEARS PROVISION

The 'Bloomsbury Bears' programme is tailored to our youngest participants - those aged between 2-6. As well as improving physical health, the Bears programme helps with the cognitive and motor development of participants.

In 2024/25, we engaged over 200 early learners through our Bears programme, through community and nursery sessions, as well as holiday camps.





# OBJECTIVES & ACTIVITIES

As stated in our governing document, the charitable objectives of Bloomsbury Football Foundation are to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

The Foundation uses football to improve health and social outcomes for participants. Our sessions focus on providing quality coaching for all, regardless of ability or background.

To measure the ongoing success of our work, in pursuit of the outlined charitable objectives, we employ a range of qualitative and quantitative impact assessment tools. These include, among others, pre- and post-delivery beneficiary surveys, parent surveys, feedback groups and case studies.

The metrics we collect are aligned to the CASEL wheel and assess improvements in our beneficiaries' mental and physical wellbeing, life skills and the social cohesion of our communities.



“There can be no more important task for those concerned with the health of the population than to reduce unjust and avoidable health inequalities.

I wholeheartedly welcome Bloomsbury Football Foundation’s approach of making the health benefits of sport accessible to all.”

**- Professor Sir Michael Marmot,  
Director, Institute of Health Equity**



# ACHIEVEMENTS & PERFORMANCE

In 2024/25, we engaged a record number of participants, totalling over 6,200 young people per week across our programmes. Our financial assistance model, which offers subsidies on a sliding scale for those that require additional support, enabled access to young people from deprived communities.

Because we can accept all young players into our programmes regardless of their ability to pay, Bloomsbury Football can affirm its ability to positively intervene for young people most at risk and reduce disparities in both physical and mental health across different groups. These outcomes are driven by regular participation in sport.

In addition, our programmes are designed to incorporate Social and Emotional Learning (SEL) into on-pitch delivery, allowing participants to develop transferable soft skills including communication and confidence.

We collect data to understand how we impact our beneficiaries. This data allows us to understand the socio-economic variety of our community members. Our data from 2024/25 indicates 58% of beneficiaries identify as being from minority ethnic backgrounds and over 2,400 of our weekly participants are girls.

The main challenges we face as we expand are accessing suitable facilities for high-quality sessions and maintaining and growing our income streams.

“Many children in London are leading sedentary lives, which risks negative physical and mental health outcomes. This applies disproportionately to the 700,000 children living in poverty in the capital, many of whom are precluded from the vital benefits of high-quality sport provision in a safe setting. Bloomsbury Football Foundation is at the forefront of levelling the playing field for these children and The Childhood Trust is proud to support its important work.”

**- The Childhood Trust**



# COLLABORATIONS & PARTNERSHIPS

We use a collaborative approach of partnering with both nationally recognised partners, as well as local community groups; first to inform our need assessments, then to help drive engagement in our programmes and throughout to improve the quality of our charitable provision, ensuring that it is always youth-informed and community-led.

*Examples over the last year include partnering with:*

- Refugee Council and Mental Health Foundation to support our work with young refugees and asylum seekers.
- Akhawaat Ballers to co-run sessions for Muslim girls.
- Girl Power to run sessions for female refugees.

*Corporate partners have also been crucial to supporting the charity's progress, including:*

- Evercore, whose teams supported the delivery of our holiday camps.
- Social Business Trust and their partners, who have lent their time and expertise to the charity on a range of projects.
- Mastercard, with whom we've continued to work to grow the profile of girls' football through our Girls4Football programme, and co-run financial literacy sessions for our beneficiaries.
- LALIGA and CVC to run mixed-ability leagues for young people in underserved communities.

“Girls face huge barriers in accessing sport - for those with refugee status, these challenges are even tougher. This leaves many disproportionately inactive, struggling with poorer mental health and confidence. I’m proud to partner with Bloomsbury Football Foundation, an organisation breaking down these barriers and creating a space where every girl can belong, play, and thrive.”

**- Khalida Popal, Former captain of the Afghanistan Women s National Team**



Our partnership with LALIGA, supported by CVC, entered its fourth year and has grown to over 200 participants through weekly matches and an expanded Girls' Schools tournament



Girls from our programme present Mariona Caldentey with her Player of the Year award which they designed thanks to our partnership with Mastercard.



22 girls from our Girls4Football programme, in partnership with Mastercard, proudly served as mascots for Arsenal during their Champions League quarter-final match against PSG.

**“From facilitating volunteering by the broader firm, impactful guest speakers, and providing timely and impactful updates, Bloomsbury Football Foundation has provided a best in class partnership experience for our firm and foundation.”**

**- Arjun Perumalpillai,  
Managing Director, Evercore**



# ECONOMIC CLIMATE

In 2024/25, the effects of the Cost-of-Living Crisis have persisted, with many families still experiencing significant financial pressures and ongoing food insecurity. Demand for support remains high, and the landscape for charity funding has become increasingly challenging. Over the past year, we have further expanded our support for those most affected, adapting our services to meet evolving needs.

We remain committed to responsible financial management, with strengthened controls and clear policies to ensure both resilience and sustainable growth. Our contingency plans continue to provide safeguards against uncertainty; we are maintaining our policy of holding at least three months' worth of running costs in unrestricted reserves to help secure our future stability.

# FUTURE PLANNING

## Implementing the new strategy

2024/25 marked the beginning of an implementation of Bloomsbury Football's new strategy, which was developed with the support of an external strategy consultancy.

The strategy guides the organisation as it looks to scale to enable access for 20,000 young people weekly by 2028. By this point, we'd have the proof of concept, operating model, brand presence and income generation needed to scale sustainably across the UK.

Central to this strategy is the establishment of 'Communities' across the capital. These full-scale, community-orientated projects place local roots at the heart of our approach.

Centrally located in areas of high childhood deprivation, 'Communities' remove location as a barrier to accessing the health and social benefits of football. They position Bloomsbury Football as a community-led, place-based and population-level solution to the inactivity and mental health crises affecting many young people, while fostering social connections across social and ethnic backgrounds.

Each 'Community' will aim to cater for around 1,000 young people per year. A 2-3km diameter will house four full-time coaches supplemented by contractor staff. Site-dependent, they will offer 14 regular sessions, 56 school sessions and 60 days of holiday camps per year. To support 20,000 young people weekly by 2028, we intend to scale to 15 'Communities'.

New 'Communities' will be prioritised in areas ranking very highly in the Income Deprivation Affecting Children Index. By structuring our programmes in this way, we can increase the scope and breadth of our interventions efficiently and at scale – ultimately increasing our impact.

As part of our continuous growth, this year we will be creating new sessions to support young people living in our Haggerston, White City and Pimlico communities. Focusing on growing our schools' provision as a first touchpoint to establish our presence in new areas. If we achieve our objectives, we will be working with over 8,200 young people by the end of the year and will be well placed to start piloting sessions in the boroughs of Brent and Tower Hamlets.



# OUR THEORY OF CHANGE

## INPUTS

**Coaches** who are great technically and brilliant humans.

**High quality pitches and kit** that young people find inspiring.

**Financial assistance** provided to families who can't afford to pay to participate.

**Fotball+ curriculum** that integrates football with social and emotional learning.

Ongoing programme development that **removes barriers to inclusion.**

## PROGRAMMES

### Ecosystems

- Football coaching with an integrated SEL curriculum.
- Delivered daily in schools & nurseries, community pitches & estates. Plus holiday camps.
- Place-based in 3km zone.
- For YP 18-mths to 18 yrs.

### Bloomsbury Club

- High intensity pathway for YP who want more engagement and respond to competition.
- Inc. BF SEL and referrals.

### Super Leagues

- Central venue, refs & kit for equal access.
- Community support events.
- Role models across operations.

## MECHANISMS OF CHANGE

YP play and mix with others from different backgrounds.

YP have equal access to high quality coaching, kit & facilities that inspires them and makes them feel valued.

YP find it easy to play more & for longer because of Bloomsbury's wide range of activities & age groups.

YP experience sport via a positive, socially & emotionally informed framework and coach role model.

YP experience social & emotional learning via a great coach, in a sports setting, while having fun.

## DIRECT OUTCOMES FOR YOUNG PEOPLE AS A RESULT OF PARTICIPATING AT BLOOMSBURY FOOTBALL...

YP increase the no. of positive relationships they have with others from different backgrounds.

YP raise their expectations of the opportunities they can access.

YP increase their physical activity levels.

YP have a more positive relationship with sport (improve physical literacy).

YP improve their social and emotional literacy.

## ...WHICH HELP YOUNG PEOPLE REALISE LONG-TERM OUTCOMES...

YP have an improved feeling of belonging to their community.

YP increase their social capital.

YP's physical health is improved.

YP's mental health is improved.

YP have increased confidence and resilience to navigate life.

## ...WHICH CONTRIBUTE TO COMMUNITY LEVEL IMPACT

More integrated communities.

Physically healthier communities.

Mentally healthier communities.

Improved social mobility



**BLOOMSBURY FOOTBALL**

# IMPACT ASSESSMENT FRAMEWORK & KEY STATISTICS

Ensuring that we measure our impact accurately is essential - doing so ensures we are positively tailoring our provision to have the greatest impact.

Bloomsbury Football actively considers and implements our Monitoring, Evaluation and Learning (MEL) process at all sessions, so that we actively deliver on our goals of generating social impact as well as physical and mental health outcomes.

March 2024 marked the beginning of our new impact methodology, which aims to track the progression of beneficiaries via a longitudinal survey. Comparing results helps us understand how young people develop alongside their involvement in our sessions.

Responses from our latest data collection period (April 2025) have enabled us to understand the following about the impact of our programmes on young people:

- **83%** of young players at Bloomsbury Football who responded report being highly active, **40% higher than the average** for low affluence children in London
- **91%** of young people at Bloomsbury Football agree that they have made friends with people from other national, ethnic, or socioeconomic backgrounds.
- **82%** respondents agree that they find it easier to make friends since joining Bloomsbury Football
- **8 out of 10** parents agree that their child has become a better communicator since joining Bloomsbury Football

Our Monitoring, Evaluation and Learning (MEL) practice will see several key developments in the coming year. These include advancing the next phases of our longitudinal survey, introducing the Most Significant Change framework - a story-based, qualitative method for capturing the impact of our work on young people - and externally validating our Social Return on Investment (SROI) to better understand the cost-to-impact ratio and our role within the community. We are also adopting a pre-post study design using the Stirling Children's Wellbeing Scale to track beneficiary wellbeing in our schools provision.

# 03.

## FINANCIAL

## REVIEW



# INTRODUCTION

24/25 was a very productive year for the organisation, with the charity able to produce a surplus; this enabled the charity to end the financial year holding just over its target of three months' reserves (£1,238,152) and increase the overall financial stability of the charity. Over this period, the charity strengthened its supporter base and pipeline.

Whilst fundraising is an important revenue stream for the charity, trading income, largely from player fees and school payments, ensures that there are reliable sources of income.



# INCOME GENERATION

We place the utmost importance on longevity and financial sustainability. Our organisation has a diversified income stream: approximately 25% of our income comes from trading income, this consists mostly of contributions from schools, as well as fees from more affluent parents paying for their children's sessions. This ensures external funding is used solely to enable access for those who need it most.

In order to ensure this trading income remains an important and reliable income stream, we have increased subscription prices for our sessions. From 1st September 2025, subscription prices will rise by roughly 3% for those able to pay.

The remaining income is a combination of a number of different streams including corporate fundraising, brand partnerships, trust & foundations, statutory bodies, philanthropic support and crowdfunding. These activities include running events to recognise our supporters.

We have a team of seven full time fundraisers, led by an experienced Director of Fundraising. This helps to ensure financial sustainability. We have the financial controls and policies in place to ensure sustainability and growth, including contingency plans which are triggered by certain financial benchmarks.

Since 2018, we have experienced significant growth year-on-year, with total income in 2024/25 of £4,045,655. This is an increase of 27% from 2023/24 and is a 71% increase from 2022/23.

Fundraising efforts and the growth of our programmes have played a dual role in this growth, particularly as the percentage of beneficiaries receiving bursaries has increased over the last few years as well. Our funding pool has been wide and varied - having diversified income streams gives us confidence that our model is financially sustainable.

Over the last year, activity levels rose alongside an increase in the unit costs for the delivery of our programmes, this is predominantly due to inflation in staffing and facilities costs. This, alongside the increase in the percentage of beneficiaries receiving financial assistance, has meant that it has been particularly important for our fundraising to remain resilient.

Costs were £3,841,029 (2024: £2,838,356) and there was a surplus of £204,626

Total fundraised income in 2024/25 was £3,062,135. We are registered with the Fundraising Regulator and our fundraising efforts are carried out solely by employees of Bloomsbury Football Foundation, as outlined above. The charity has not worked with any 'on behalf of' fundraisers in the past 12 months.

Bloomsbury Football Foundation received no complaints and had no compliance issues with the regulator during the year in relation to its Fundraising. Special care is taken not to put undue pressure on elderly or vulnerable donors; this involves all staff members being trained on the guidelines within our internal employee handbook about how to act appropriately with both internals & externals. These guidelines are reviewed annually by the human resources team.



We were proud to host our inaugural Finance Football Tournament at Stamford Bridge, which saw 16 corporate teams take to the pitch for a memorable day.



The Orbis Investments team celebrate their victory.



After the event, guests heard from Club Football manager, Josh Arnold, and Bloomsbury Football participant, Alexia.

## We rely on the support of visionary funders who believe in our mission.

### Our key supporters include:

ASK Partners	The Julia Rausing Trust
The Aurum Charitable Trust	LocalGlobe
Beyond Sport	London Mayor's Office
BGC	Mastercard
Bloomfield Charitable Trust	Mischon de Reya
Camden Council	The Maurice Hatter Foundation
The Childhood Trust	Monday Charitable Trust
CHK Foundation	Nike
The Clothworkers' Foundation	Oak Foundation
CVC	Parasol Foundation
David & Ruth Lewis Family Charitable Trust	People's Postcode Lottery
Department for Education	Phillip King Charitable Trust
EBM Charitable Trust	The Reta Lila Howard Foundation
Evercore	Rothschild & Co
FIFA Foundation	Social Business Trust
Fight For Sight	Sport England
Fundación LaLiga	St James's Place Charitable Foundation
Garfield Weston Foundation;	Stuart & Bianca Roden
Goldman Sachs	Scouloudi Foundation
The Hampstead & Wells & Campden Trust	Stelios Philanthropic Foundation
The Hargreaves Foundation	The Tedworth Charitable Trust
Havas	The Tuixen Foundation
Hollyhock Charitable Foundation	This Day Foundation
The Howard de Walden Estate	UEFA
The John Horseman Trust	Wembley Stadium Foundation
John Lyon's Charity	Westminster Foundation

**"I've chosen to back Bloomsbury Football Foundation because it's delivering real, measurable outcomes where they matter most - building resilience in underserved communities and giving young people the tools to thrive.**

**It's a serious, business-minded organisation: data-driven, growth-ready, and built to scale with discipline and ambition."**

**- Gary Lubner,  
This Day Foundation**



# RESERVES POLICY

Bloomsbury Football has always had a policy of using its funds to the greatest extent possible to meet its charitable objectives. In order to ensure that Bloomsbury has enough funds to pay its liabilities as and when they fall it ensures it maintains adequate funds in easily accessible bank account(s). These are described as “reserves”.

Our required reserves are calculated based on holding three months’ worth of the average total monthly running costs, including capital expenditure. This equalled roughly £961,000 in the year 24/25.

At the end of the 24/25 financial year, we held £966,901 of reserves.

We are always working towards holding three months’ cash reserves, and the charity manages its expenditure accordingly. The management team follow an expenditure policy agreed with the Board to ensure the reserves policy is adhered to.

As the charity expands in 25/26, Bloomsbury Football Foundation senior management, alongside the Finance, Audit & Remuneration Committee (FARCom) are reviewing all financial policies to see whether current policies are fit for purpose as the organisation grows in scale.

As part of our financial due diligence and risk management, a ‘close case’, (i.e. the cost to close the charity), is prepared twice per year. The most recent close case (June 2025) calculated that it would cost £420,315 to close the charity with its current cost infrastructure & restricted grants. This is unusually large due to the amount of restricted grant funding that the organisation held at the time (£134,110) that would need to be repaid in the event of closure.

# RISK-MANAGEMENT

The Board of Trustees meets seven times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general running of operations.

Central to risk mitigation is the regular monitoring of our top risks, which are cash insecurities, risks posed by safeguarding issues, the potential for adverse publicity and the loss of key staff members.

The subcommittee of the Finance, Audit and Remuneration Committee (FARCom) meet six times per year to discuss and monitor financial risks, as well as ensure that key financial metrics, such as the reserves level, are appropriately monitored and in line with Board expectations. Alongside these meetings, monthly management accounts are produced and shared with the Board.

We have both a Risk Register and a Risk Matrix that is considered by the Board in relation to risks, alongside an agreed crisis management strategy.

In addition to the agreed reserves policy, Board meetings are used as an opportunity to regularly assess risk, make strategic and financial decisions, and sign off on policy. All decisions which take on material risk, financial or otherwise, are signed off by the board.

There have been no significant post year end events affecting the future position of the charity.



# SAFEGUARDING

Safeguarding is a crucial, standing topic at Board meetings. Proactively mitigating safeguarding risks through a comprehensive set of safeguarding processes which are continuously reviewed and improved upon is a significant part of our risk management.

An emphasis is placed on the development of a pervasive safeguarding culture amongst staff. This is created through six annual safeguarding CPDs, weekly safeguarding updates, “Team Talks” (all-staff briefings), and a comprehensive recruitment and onboarding process.

Further, a safeguarding lead is on duty 14 hours a day, seven days a week ready to provide advice and manage incident reports. These incidents are then stored on an incident management software, enabling secure and effective record keeping.

A positive change to safeguarding within the organisation in 2024/25 has been the appointment of a full-time Head of Safeguarding and Governance. This allows more time to be dedicated to incident management and ensuring processes are followed. Alongside this appointment, the introduction of an AI Chatbot for safeguarding has provided coaches with real time, standardised safeguarding advice.

# TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**C Cowen**  
Chair of Trustees

Date: 04/12/2025

# 04.

# FINANCIAL STATEMENTS

**For the year ended 30 June 2025  
Bloomsbury Football Foundation**

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION

### Opinion

We have audited the financial statements of Bloomsbury Football Foundation (the 'charity') for the year ended 30 June 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)**

### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)**

### **Auditors' responsibilities for the audit of the financial statements**

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

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

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

- The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011, Safeguarding Vulnerable Groups Act 2006, Employment and Health and Safety legislation, GDPR, Fundraising Register and the UK Code of Fundraising Practice. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the charity is complying with those legal and regulatory frameworks by, making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: fictitious employees, fictitious suppliers, the posting of unusual journals and complex transactions and the use of management override of controls to manipulate results, or to cause the Charity to enter into transactions not in its best interests.
- Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - Challenging assumptions and judgments made by management in its significant accounting estimates; and
  - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities,

including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

### **Use of our report**

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

DocuSigned by:  
  
634F24DE92A4471...  
**Menzies LLP**  
Chartered Accountants  
Statutory Auditor  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

Date: 13-Mar-2026

Menzies LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	1,708,275	1,353,860	3,062,135	2,345,657
Charitable activities	4	962,941	3,506	966,447	823,331
Other trading activities	5	6,852	-	6,852	5,225
Investments	6	10,221	-	10,221	2,933
<b>Total income</b>		<b>2,688,289</b>	<b>1,357,366</b>	<b>4,045,655</b>	<b>3,177,146</b>
<b>Expenditure on:</b>					
Raising funds	7	534,839	-	534,839	322,430
Charitable activities	8	1,855,871	1,450,319	3,306,190	2,515,926
<b>Total expenditure</b>		<b>2,390,710</b>	<b>1,450,319</b>	<b>3,841,029</b>	<b>2,838,356</b>
<b>Net movement in funds</b>		<b>297,579</b>	<b>(92,953)</b>	<b>204,626</b>	<b>338,790</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		500,747	261,528	762,275	423,485
Net movement in funds		297,579	(92,953)	204,626	338,790
<b>Total funds carried forward</b>		<b>798,326</b>	<b>168,575</b>	<b>966,901</b>	<b>762,275</b>

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

The notes on pages 49 to 66 form part of these financial statements.

**BALANCE SHEET  
AS AT 30 JUNE 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	8,419	10,693
		<u>8,419</u>	<u>10,693</u>
<b>Current assets</b>			
Debtors	14	936,304	809,330
Cash at bank and in hand		1,238,152	532,644
		<u>2,174,456</u>	<u>1,341,974</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(1,116,342)	(456,257)
<b>Net current assets</b>		<u>1,058,114</u>	<u>885,717</u>
<b>Total assets less current liabilities</b>		<u>1,066,533</u>	<u>896,410</u>
Creditors: amounts falling due after more than one year	16	(99,632)	(134,135)
<b>Total net assets</b>		<u><u>966,901</u></u>	<u><u>762,275</u></u>
<b>Charity funds</b>			
Restricted funds	17	168,575	261,528
Unrestricted funds	17	798,326	500,747
<b>Total funds</b>		<u><u>966,901</u></u>	<u><u>762,275</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

*Theepan Jothilingam*

.....62C3513B8FE541D.....

**T Jothilingam**

Trustee

Date: 12-Mar-2026

The notes on pages 49 to 66 form part of these financial statements.

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash generated by operating activities	20	<b>728,590</b>	255,078
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(3,000)</b>	(3,405)
<b>Net cash used in investing activities</b>		<b>(3,000)</b>	<b>(3,405)</b>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(15,473)</b>	(10,000)
New loan		-	125,000
Payment of interest on loan		<b>(4,609)</b>	(1,969)
<b>Net cash (used in)/provided by financing activities</b>		<b>(20,082)</b>	<b>113,031</b>
<b>Change in cash and cash equivalents in the year</b>		<b>705,508</b>	<b>364,704</b>
Cash and cash equivalents at the beginning of the year		<b>532,644</b>	167,940
<b>Cash and cash equivalents at the end of the year</b>	21	<b>1,238,152</b>	532,644

The notes on pages 49 to 66 form part of these financial statements.

## 1. General information

The Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with The Charity Commission for England and Wales. The address of its registered office is Bloomsbury Football, 19 Chalton Street, London, NW1 1JD.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bloomsbury Football Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling to the nearest £1.

### 2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity 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 accounts.

### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## 2. Accounting policies (continued)

### 2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of Financial Activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
--------------------	---	-------------------

## 2. Accounting policies (continued)

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

### 2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The full expense and liability are charged to unrestricted funds.

### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## 2. Accounting policies (continued)

### 2.13 Termination benefits

Termination benefits are recognised as a liability and expense in profit or loss when the charity is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is demonstrably committed to a termination only when there is a detailed formal plan from which there is no realistic possibility of withdrawal.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

### 3. Income from donations and legacies

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Donations	760,014	136,125	<b>896,139</b>	768,690
Grants	948,261	1,120,672	<b>2,068,933</b>	1,432,320
Government grants	-	97,063	<b>97,063</b>	144,647
	<u>1,708,275</u>	<u>1,353,860</u>	<u><b>3,062,135</b></u>	<u>2,345,657</u>
<i>Total 2024</i>	<u><u>1,099,241</u></u>	<u><u>1,246,416</u></u>	<u><u>2,345,657</u></u>	

### 4. Income from charitable activities

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Fees and Payments	962,941	3,506	<b>966,447</b>	823,331
<i>Total 2024</i>	<u><u>823,331</u></u>	<u><u>-</u></u>	<u><u>823,331</u></u>	

## 5. Income from other trading activities

### Income from non charitable trading activities

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Other trading income	6,852	<b>6,852</b>	5,225
<i>Total 2024</i>	5,225	5,225	

## 6. Investment income

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Investment income	10,221	<b>10,221</b>	2,933
<i>Total 2024</i>	2,933	2,933	

## 7. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Costs of raising voluntary income	183,272	<b>183,272</b>	151,535
Staff costs	345,537	<b>345,537</b>	167,278
Contribution to defined contribution pension schemes	6,030	<b>6,030</b>	3,617
	<u>534,839</u>	<u><b>534,839</b></u>	<u>322,430</u>
<i>Total 2024</i>	<u><u>322,430</u></u>	<u><u>322,430</u></u>	

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Football programmes	1,855,871	1,450,319	<b>3,306,190</b>	2,515,926
<i>Total 2024</i>	<u><u>1,416,214</u></u>	<u><u>1,099,712</u></u>	<u><u>2,515,926</u></u>	

## 9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Football programmes	2,498,631	807,559	<b>3,306,190</b>	2,515,926
<i>Total 2024</i>	<u>1,846,689</u>	<u>669,237</u>	<u>2,515,926</u>	

### Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	1,002,115	<b>1,002,115</b>	728,106
Sports kit	138,373	<b>138,373</b>	86,678
Coaches and referees	378,907	<b>378,907</b>	360,099
Leagues and tournaments	64,824	<b>64,824</b>	30,964
Facilities and venues	550,444	<b>550,444</b>	446,667
Travel expenses	147,569	<b>147,569</b>	86,695
Payment processing fees	14,808	<b>14,808</b>	12,497
Consultancy	150,874	<b>150,874</b>	68,189
Staff training	9,242	<b>9,242</b>	5,263
Telephone	11,970	<b>11,970</b>	9,756
Marketing	29,505	<b>29,505</b>	11,775
	<u>2,498,631</u>	<u>2,498,631</u>	<u>1,846,689</u>
<i>Total 2024</i>	<u>1,846,689</u>	<u>1,846,689</u>	

## 9. Analysis of expenditure by activities (continued)

### Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	445,311	<b>445,311</b>	318,608
Depreciation	5,274	<b>5,274</b>	3,222
Accountancy and legal fees	39,181	<b>39,181</b>	38,526
Insurance	19,976	<b>19,976</b>	14,436
Software	78,914	<b>78,914</b>	60,073
Sundries	40,381	<b>40,381</b>	28,500
Staff entertainment	15,119	<b>15,119</b>	15,122
Subsistence	2,674	<b>2,674</b>	1,879
Rent	163,542	<b>163,542</b>	119,919
Bank charges	12,738	<b>12,738</b>	3,427
Governance costs	16,080	<b>16,080</b>	15,000
Conferences & Events	2,854	<b>2,854</b>	15,130
Bad debt expense	(34,485)	<b>(34,485)</b>	35,395
	<u>807,559</u>	<u><b>807,559</b></u>	<u>669,237</u>
<i>Total 2024</i>	<u>669,237</u>	<u>669,237</u>	

Support costs included Governance costs of £16,080 (2023: £15,000)

## 10. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>10,100</b>	9,550
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	<b>3,300</b>	3,500
	<u><b>3,300</b></u>	<u>3,500</u>

## 11. Staff costs

	2025 £	2024 £
Wages and salaries	1,608,979	1,094,657
Social security costs	157,111	100,193
Contribution to defined contribution pension schemes	32,903	22,759
	<u>1,798,993</u>	<u>1,217,609</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	<u>49</u>	<u>38</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £80,001 - £90,000	-	1
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	-

The key management personnel of the charity comprise the Trustees and the senior management team. The total amount of employee benefits received by key management personnel for their services to the charity was £469,168 (2024 - £139,270).

## 12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

### 13. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 July 2024	16,738
Additions	3,000
At 30 June 2025	<u>19,738</u>
<b>Depreciation</b>	
At 1 July 2024	6,045
Charge for the year	5,274
At 30 June 2025	<u>11,319</u>
<b>Net book value</b>	
At 30 June 2025	<u>8,419</u>
At 30 June 2024	<u>10,693</u>

### 14. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	848,764	743,068
Other debtors	3,750	1,690
Prepayments and accrued income	83,790	64,572
	<u>936,304</u>	<u>809,330</u>

### 15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Bank loans	34,483	15,453
Trade creditors	135,827	100,211
Other taxation and social security	41,957	29,267
Other creditors	507	507
Accruals and deferred income	903,568	310,819
	<u>1,116,342</u>	<u>456,257</u>
	2025 £	2024 £
Deferred income at 1 July 2024	281,816	40,883
Resources deferred during the year	544,864	281,816
Amounts released from previous periods	(281,816)	(40,883)
	<u>544,864</u>	<u>281,816</u>

Income has been deferred in respect of event and membership fees received relating to the next financial year.

### 16. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	99,632	134,135
	<u>99,632</u>	<u>134,135</u>
Included within the above are amounts falling due as follows:		
	2025 £	2024 £
<b>Between one and two years</b>		
Bank loans	28,561	34,484
	<u>28,561</u>	<u>34,484</u>
<b>Between two and five years</b>		
Bank loans	71,071	99,651
	<u>71,071</u>	<u>99,651</u>

Included within Bank loans is a Bounce Back Loan made available as part of the UK Government Coronavirus support scheme. The loan is guaranteed by the UK Governments under BBLs. The loan attracts interest at a rate of 2.50% and is repayable by 60 monthly instalments of £833.33. The final repayment is due in September 2026.

## 17. Statement of funds

### Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
<b>Unrestricted funds</b>				
General Funds	500,747	2,688,289	(2,390,710)	798,326
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>				
Funded Places	148,200	1,027,906	(1,021,864)	154,242
Holiday Camps	-	270,518	(270,518)	-
Events	-	5,000	(5,000)	-
Staff Costs	-	3,200	(3,200)	-
Pilot Project	3,124	-	(3,124)	-
Refugees Programme	86,204	9,750	(95,954)	-
Disability Programme	24,000	40,992	(50,659)	14,333
	<hr/>	<hr/>	<hr/>	<hr/>
	261,528	1,357,366	(1,450,319)	168,575
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>762,275</b>	<b>4,045,655</b>	<b>(3,841,029)</b>	<b>966,901</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## 17. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Charity to support the charitable activities.

**Funded Places (Bursaries, Foundation Sessions)** - funds are applied for the purpose of funding young people to attend our programmes.

**Holiday Camps** - funds are applied for the purpose of running programmes for young people during school holidays.

**Events** - funds are applied for the purpose of funding events run by Bloomsbury.

**Staff Costs** - funds are applied for the purpose of funding staff costs supporting & delivering the range of programmes.

**Pilot Project (Engagement & Hard to Reach)** - funds are applied for the purpose of funding the pilot project targeted programmes.

**Refugee Programmes** - funds are applied for the purpose of running our refugee programmes.

**Disability Programmes** - funds are applied for the purpose of running our disability programmes.

## 17. Statement of funds (continued)

### Statement of funds - prior year

	<i>Balance at 1 July 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 30 June 2024</i> £
<b>Unrestricted funds</b>				
General Funds	308,661	1,930,730	(1,738,644)	500,747
<b>Restricted funds</b>				
Funded Places	18,690	672,646	(543,136)	148,200
Holiday Camps	24,674	167,191	(191,865)	-
School Sessions	21,000	12,392	(33,392)	-
Staff Costs	5,632	17,530	(23,162)	-
Pilot Project	24,624	-	(21,500)	3,124
Girls Football League	-	7,157	(7,157)	-
Refugees Programme	20,204	150,000	(84,000)	86,204
Bloomsbury Ventures	-	125,000	(125,000)	-
Disability Programme	-	44,500	(20,500)	24,000
Digital	-	50,000	(50,000)	-
	<u>114,824</u>	<u>1,246,416</u>	<u>(1,099,712)</u>	<u>261,528</u>
<b>Total of funds</b>	<u><u>423,485</u></u>	<u><u>3,177,146</u></u>	<u><u>(2,838,356)</u></u>	<u><u>762,275</u></u>

## 18. Summary of funds

### Summary of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
General funds	500,747	2,688,289	(2,390,710)	798,326
Restricted funds	261,528	1,357,366	(1,450,319)	168,575
	<u>762,275</u>	<u>4,045,655</u>	<u>(3,841,029)</u>	<u>966,901</u>

### Summary of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
General funds	308,661	1,930,730	(1,738,644)	500,747
Restricted funds	114,824	1,246,416	(1,099,712)	261,528
	<u>423,485</u>	<u>3,177,146</u>	<u>(2,838,356)</u>	<u>762,275</u>

## 19. Analysis of net assets between funds

### Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	8,419	-	8,419
Current assets	1,674,180	500,276	2,174,456
Creditors due within one year	(784,641)	(331,701)	(1,116,342)
Creditors due in more than one year	(99,632)	-	(99,632)
<b>Total</b>	<u>798,326</u>	<u>168,575</u>	<u>966,901</u>

## 19. Analysis of net assets between funds (continued)

### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	10,693	-	10,693
Current assets	1,080,446	261,528	1,341,974
Creditors due within one year	(456,257)	-	(456,257)
Creditors due in more than one year	(134,135)	-	(134,135)
<b>Total</b>	<u>500,747</u>	<u>261,528</u>	<u>762,275</u>

## 20. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2025 £</b>	<b>2024 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>204,626</b>	338,790
<b>Adjustments for:</b>		
Depreciation charges	<b>5,274</b>	3,221
Increase in debtors	<b>(126,974)</b>	(339,403)
Increase in creditors	<b>641,055</b>	259,501
Interest on bank loan	<b>4,609</b>	1,969
Gifted assets	<b>-</b>	(9,000)
<b>Net cash provided by operating activities</b>	<b><u>728,590</u></b>	<u>255,078</u>

## 21. Analysis of cash and cash equivalents

	<b>2025 £</b>	<b>2024 £</b>
Cash in hand	<b>1,238,152</b>	532,644
<b>Total cash and cash equivalents</b>	<b><u>1,238,152</u></b>	<u>532,644</u>

## 22. Analysis of changes in net debt

	At 1 July 2024	Cash flows	At 30 June 2025
	£	£	£
Cash at bank and in hand	532,644	705,508	1,238,152
Debt due within 1 year	(15,453)	(19,030)	(34,483)
Debt due after 1 year	(134,135)	34,503	(99,632)
	<u>383,056</u>	<u>720,981</u>	<u>1,104,037</u>

## 23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.

## 24. Operating lease commitments

At 30 June 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	250,782	80,216
Later than 1 year and not later than 5 years	35,160	-
	<u>285,942</u>	<u>80,216</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 £	2024 £
Operating lease rentals	<u>163,542</u>	<u>119,919</u>

## 25. Related party transactions

Income in the year from related parties totals £1,980 (2024 - £5,400). This was received from Trustees and is in relation to fees paid for their children to attend football programmes. Aggregate donations from related parties amounted to £10,130 (2024 - £Nil).

**BLOOMSBURY FOOTBALL FOUNDATION**

England & Wales - Charity number 1178842

---

# Accounts

---



# BLOOMSBURY FOOTBALL FOUNDATION



**BLOOMSBURY FOOTBALL FOUNDATION  
TRUSTEE REPORT**

**2023/24**



# CONTENTS

---

	<b>Page</b>
Reference and Administrative Details of the Charity, its Trustees and Advisers	4
Words from our CEO	6
Words from our Chair	7
Structure, Governance and Management	8
Trustees	8
Volunteers	9
Looking Back on the Year...	10
Programme Overview	11
Communities Provision	11
Club Football & Club Futsal Provision	12
Schools & Housing Estates Provision	12
Girls & Young Women Provision	13
Disability Provision	14
Refugee & Asylum Seeker Provision	15
Early Years Provision	15
Objectives & Activities	16
Achievements & Performance	16
Collaborations & Partnerships	17



# CONTENTS

---

	<b>Page</b>
Economic Climate	19
Implementing the New Strategy	19
Theory of Change	20
Impact Assessment Framework & Key Statistics	21
Financial Review	23
Introduction	23
Fundraising	23
Reserves Policy	24
Risk-Management	24
Safeguarding	25
Trustees' Responsibilities	26
Independent auditors' report on the financial statements	27
Statement of financial activities	31
Balance sheet	32
Statement of cash flows	33
Notes to the financial statements	34



# BLOOMSBURY FOOTBALL FOUNDATION

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

<b>Trustees</b>	C Cowen, Chair M Von Herkomer (resigned 21 March 2024) D Austin (resigned 21 March 2024) S Bunis T Jothilingam S Bennett E Woodward (appointed 21 March 2024) M Ahmed (appointed 20 July 2023)
<b>Charity registered number</b>	1178842
<b>Principal office</b>	LABS Atrium Camden The Stables Market London NW1 8AH
<b>Chief executive officer</b>	Charlie Hyman
<b>Independent auditors</b>	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
<b>Bankers</b>	Barclays Bank 15-17 Tottenham Court Road Fitzrovia London W1T 1BH





# WORDS FROM OUR CEO

## Introduction by Charlie Hyman, Founder and CEO of Bloomsbury Football.

Bloomsbury Football Foundation was established to help young people living increasingly isolated and inactive lives. These issues and the resultant impacts on physical and mental health, whilst prevalent across the population, disproportionately impact young people who are disadvantaged due to their economic, minority ethnic, refugee or disability status.

We believe it to be fundamentally unfair that the odds should be stacked against a young person because of these factors. And we remain determined to do something about it.



Our support has been focused in areas of disadvantage since the charity's inception, but over this last year we have been even more intentional with choices around programme location. The vast majority of our programmes are now focused in areas of London which are in the bottom 5% in the whole country for Income Deprivation Affecting Children. Our Financial Assistance model and inclusive programmes, including those for children living with disabilities and those with refugee status, ensures that every child is welcome, regardless of ability to pay or play.

It is immensely rewarding to see how the charity has grown to support over 5,000 young people in the capital every week, across eight boroughs. With the generosity of our supporters and the hard work of our team, I'm excited to build on these successes and deliver the next stages of our strategy to be there for 20,000 children and young people by 2028.

A handwritten signature in black ink, reading 'Charlie Hyman'.

Charlie Hyman  
CEO



# WORDS FROM OUR CHAIR

## Introduction by Charlie Cowen, Chair of Bloomsbury Football.



Bloomsbury Football Foundation continues to provide essential sports provision for young people in the capital. Central to all our football sessions is the core tenet that sport is a unifying tool – able to drive positive change for both individual participants and their wider community network. By providing affordable, accessible football coaching to those young people at highest risk, the charity is proud to proactively combat the social and health problems afflicting London’s communities.

I am thrilled by the success of the charity in the past year. The expansion of the scale and scope of the programmes has resulted in more positive engagements with young people, without compromising on the quality of service they receive. Implementation of the new five-year strategy, specifically restructuring our work into local ‘Communities’, in tandem with new quantitative and qualitative impact metrics means the charity is better placed to understand the interventions, tailor programmes and ultimately improve the lives of participants.

As part of this, I look forward to the opening of ‘Haggerston Community’ in 24/25, as we look to begin our targeted expansion into those areas most in need.

I’m particularly proud of our work in increasing female participation numbers by 17% over the last year. Girls from low affluence families are especially impacted by low levels of activity. The 1,750 girls accessing our programmes weekly are twice as active as the national average.

My highlight of the year was our community event at the Emirates Stadium. Seeing 1,400 young people and their parents come together in one place really brought home how far we’ve come in such a short period of time. I am excited to continue working with our exceptionally talented Board and the Bloomsbury Football Foundation staff to continue to increase the quality and quantity of our programmes for children and young people.

A handwritten signature in black ink, appearing to read 'Charlie Cowen'.

Charlie Cowen  
Chair



# STRUCTURE, GOVERNANCE & MANAGEMENT

---

Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales. Its governing document is the constitution dated 14th June 2018.

## TRUSTEES

---

The Trustees meet seven times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general operational running.

Trustees are appointed according to the charity's governing document, and to meet specified capability requirements. The appointments are overseen by the current trustees. All Trustees give their time voluntarily and receive no benefits from the charity. All trustees have due regard to the Charity Commission's guidance on Public Benefit.

New Trustees receive an induction into the work of the charity from the Chief Executive Officer and existing Board and undertake training as necessary regarding the responsibilities of Trustees.

The Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. The Trustees review the aims, strategic objectives and activities of the charity each year and approve all decisions relating to strategy and budget. The Trustees receive reports before their Board meetings on activities, which include financial reports, progress against the strategic objectives, key performance indicators, feedback from our service users and suggestions for the future. Each trustee is assigned an area of responsibility: there is, for example, a trustee who leads on safeguarding.

The Board of Trustees constitutes the most senior management structure at Bloomsbury, occupying the position of ultimate authority.

Below them sit the departmental managers, consisting of the following staff: the Chief Executive Officer, the Club Football Manager, the Communities Manager, the Director of Fundraising, the Club Futsal Manager, the Marketing Manager, the Chief of Staff and Operations, the Super Leagues Manager, as well as the Special Projects Manager and the Head of Digital.



Of these managers, the Chief Executive Officer is of the highest rank. The remuneration of all departmental managers is agreed upon by the Board of Trustees and the Chief Executive Officer benchmarked on comparative pay rates.



## VOLUNTEERS

On occasion, volunteers assist to deliver programmes within the charity. Often, this is as part of a corporate volunteering scheme. This averages five hours per month, and typically is spent assisting in delivery of our holiday camp provision outside of school term time. We have assessed the risks of using volunteers in our risk register.





# LOOKING BACK ON THE YEAR...

*“Accessible sporting opportunities are crucial to the health of young people. Bloomsbury Football’s sessions are tailored specifically for London’s most vulnerable young people and make a real difference to their lives.”*

*- The Prime Minister, Sir Keir Starmer*





# PROGRAMME OVERVIEW

## *Communities Provision*

Our Communities provision is the core offering of our football programmes. By tackling the financial barriers to play, our programme brings young people from different backgrounds together on the pitch. The charity runs sessions in London's most deprived areas, targeting neighbourhoods that fall in the top 5% of highest levels of income deprivation affecting children index (IDACI) in the country.

Any young person aged 6-18 is welcome at any of our Community sessions. All sessions are led by qualified coaches, and they represent an inclusive, safe space for players to improve their football skills, alongside non-footballing outcomes like transferable soft skills (including Teamwork, Communication and Leadership).

These sessions typically run weekly during school term time, divided by age group and gender. More than 450 young people participated in a Community session at Bloomsbury Football in 2023/24, and we are actively looking to scale this provision.

Our Holiday Camps form a constituent part of our Communities provision. During school vacation breaks, coaches replace weekly training with daily camps open to all age groups and genders. These camps provide a safe, structured way for children to stay active, as well as the opportunity to meet other young people while staying in contact with their existing friends.





### ***Club Football & Club Futsal Provision***

The Club Football Academy is one of Bloomsbury Football's high engagement pathways. A total of 427 players train with our Academy teams, from ages 6-18. Teams compete in leagues and cup competitions, train multiple times per week and play competitively on weekends.

Our Club Futsal Academy is a further high-engagement, competitive pathway for those players wanting to excel in Futsal. They similarly train multiple times per week and receive expert coaching. Through our Futsal provision, we engage 165 players weekly.

These programmes offer the highest number of engagements, averaging over 3.5 hours of physical activity per player per week. In a year, these would add up to over 75,000 hours of youth engagement across both programmes.



### ***Schools & Housing Estates Provision***

Bloomsbury Football work with local schools to provide football coaching as part of the curriculum. We partner with 40+ schools and nurseries to ensure children can easily play football and improve their mental & physical health.

Working with schools enables us to engage with over 2,500 young people per week, many of whom do not have alternative access to sport. These sessions are provided at no cost to the children or their families.

Similarly, we focus on providing free-to-play football sessions in housing estates across the capital, ensuring football is right on the doorstep of young people.



*“There are around 350,000 girls living in poverty in the capital, many of whom are precluded from the vital benefits of high-quality sport provision in a safe setting. As a consequence, these girls are at risk of poorer physical and mental health compared to their more affluent peers.*

*Bloomsbury Football Foundation is at the forefront of levelling the playing field for girls in London.”*

**- The Childhood Trust**

### ***Girls & Young Women Provision***

Bloomsbury Football Foundation is committed to ensuring Girls are afforded equal access to football. Our Academy and Community provision comprises of dedicated girls-only programmes. Further, the Girls Super League (GSL) runs centralised, women-only competitions in North and West London. Hosting matches in the same location each week reduces physical access concerns for girls looking to get on the pitch – an often-cited barrier to their involvement in the sport.

In 2023/24, we have expanded our Girls’ football provision and now engage 1,750 girls and young women per week.

At the beginning of next season, in October 2024, we will be launching our Girls Participation Strategy which will chart the path to supporting 10,000 girls every week.





*“Zac just wants to be in a football team and score goals like his Tottenham hero Harry Kane. But when he lost his sight suddenly aged seven, he struggled to train with his mates and it was no longer safe or enjoyable for him to play in the village team. This was a big loss for him, not just physically but also socially and mentally. But now, the idea of playing in a team again is slowly becoming a reality thanks to Bloomsbury and their commitment to blind football.”*

*The regular blind sessions are one of the highlights of Zac’s week, and as parents, watching him come to life with other young footballers who face the same challenges he does is amazing. To see the way they’re becoming a team, developing their skills and celebrating together when one of them scores, is something both we, and Zac, are very happy to have back in our lives.”*

**- Parent whose son attends our Blind and Visually Impaired Football sessions**



### **Disability Provision**

A weekly Pan-Disability session and a weekly Blind and Visually Impaired session cater specifically for those with additional needs. Delivery of these sessions underline the charity’s commitment to providing accessible football for all young people, regardless of their circumstances.

In addition, Bloomsbury Football works with Special Educational Needs (SEN) schools to provide quality access to sport for those with disabilities. For example, over 100 young people attended our Disability Football Festival in May 2024, hosted on-pitch at QPR’s Loftus Road Stadium.





*“Girls face huge barriers in accessing sport— for Muslim girls, including those with refugee status, those challenges are even tougher. This leaves many disproportionately inactive, struggling with poorer mental health and confidence. I’m proud to partner with Bloomsbury Football Foundation, an organisation breaking down these barriers and creating a space where every girl can belong, play, and thrive.”*

*- Khalida Popal, Former captain of the Afghanistan Women’s National Team*

### **Refugee & Asylum Seeker Provision**

Bloomsbury Football hosts three dedicated sessions weekly for Refugees and Asylum Seekers who have arrived in the U.K. Free weekly sessions, following the same CASEL principles as the rest of our programmes, bring together children from diverse backgrounds.

Many participants, who are from countries including Afghanistan, Ukraine, Iran, Albania and Nicaragua, among others, are housed in bridging hotels in and around Camden. These sessions, and introduction to other young people, help both participants and their families develop English language skills.

We encourage the attendees of these sessions to participate in wider community events, if they feel able, and have seen many players from this programme join our mainstream football provision – such as Community sessions and the Bloomsbury Football Academy.



### **Early Years Provision**

The ‘Bloomsbury Bears’ programme is tailored to our youngest participants – those aged between 2-6. As well as improving physical health, the Bears programme helps cognitive and motor development of participants. In 2023/24, we engaged over 500 early learners through our Bears programme, through Community and nursery sessions as well as holiday camps.



# OBJECTIVES & ACTIVITIES

---

The objectives of Bloomsbury Football Foundation are to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

The Foundation uses football to improve health and social outcomes for participants. Our sessions focus on providing quality coaching for all, regardless of ability or background.

To measure the ongoing success of our work, in pursuit of the outlined charitable objectives, we employ a range of qualitative and quantitative impact assessment tools. These include, among others, pre- and post-delivery beneficiary surveys, parent surveys, feedback groups and case studies.

The metrics we collect are aligned to the CASEL wheel and assess improvements in our beneficiaries' mental and physical wellbeing, life skills and the social cohesion of our communities.

# ACHIEVEMENTS & PERFORMANCE

---

*"There can be no more important task for those concerned with the health of the population than to reduce unjust and avoidable health inequalities.*

*Young people in deprived areas are too often faced with the unhealthy impacts of deprivation and being unable to participate in physical activity, enjoy social mixing and activities after school and in the holidays. I wholeheartedly welcome Bloomsbury Football Foundation's approach of making the health benefits of sport accessible to all."*

*- Professor Sir Michael Marmot, Director, Institute of Health Inequalities*

In 2023/24, we engaged a record number of participants, totalling over 5,000 young people per week across our programmes. Our financial assistance model, providing financial subsidies on a sliding scale for those that require additional support, allows us to specifically cater for young people from backgrounds traditionally labelled as 'disadvantaged'.

Because we can accept all young players into our programmes regardless of their ability to pay, Bloomsbury Football can affirm its ability to positively intervene for young people most at risk and reduce disparities in both physical and mental health across different



groups. These benefits come from the benefits of regularly playing sport.

In addition, our programmes are designed to incorporate Social and Emotional Learning (SEL) into on-pitch delivery, allowing participants to develop transferable soft skills including communication and confidence.

We collect data to understand how we impact our beneficiaries. This data allows us to understand the socio-economic variety of our community members. Our data from 2023/24 indicates 60% of beneficiaries identify as minority ethnic, 46% receive free school meals and over 1,500 of our weekly participants are girls.

The main challenges that we face, amongst many, as we look to expand our provision continue to be: accessing suitable facilities for high-quality sessions alongside maintaining and growing our income streams.



## COLLABORATIONS & PARTNERSHIPS

---

We use a collaborative approach of partnering with local community groups; first to inform our need assessments, then to help drive engagement in our programmes and throughout to improve the quality of our charitable provision, ensuring that it is always youth-informed and community-led.

As an example of one such partnership, we have partnered with both the Refugee Council and Mental Health Foundation to support our work with young refugees and asylum seekers. Other examples of community groups we have forged strong ties with include Holborn House Community Association and St Pancras Community Association among others.



Other successful campaigns in 2023/24 include collaboration with Mastercard and UEFA to provide female-identifying young people with the opportunity to be the mascots for the Champions League Final hosted at Wembley in June 2024.



We were highlighted to be FIFA Foundation's Charity partner at The FIFA The Best Awards, hosted in London in January 2024.



We ran an extensive out of home campaign with JCDECAUX to highlight our work across London, featuring on 136 Boards across London. We have had news articles featured on Forbes, BBC News and The Independent and regularly feature on Sky sports.





# ECONOMIC CLIMATE

---

2023-24 saw the continued squeeze of the Cost-of-Living Crisis. With individuals exposed to greater food insecurity and with less money in their pockets in real terms, charities were further strained and competition for grants increased. We have continued to offer additional support to those families who might need it.

While the crisis has by no means abated, we feel confident that we have the financial controls and policies to ensure sustainability and growth, including contingency plans which are triggered by certain financial benchmarks. This includes a policy of working to maintain three months' worth of running costs in unrestricted reserves.

# IMPLEMENTING THE NEW STRATEGY

---

2023/24 marked the beginning of an implementation of Bloomsbury Football's new strategy, as determined with the help of an external charity consultancy in 2022/23.

The strategy guides the organisation as it looks to scale to reach 20,000 young people weekly by 2028. Central to this is the establishment of 'Communities' across the capital. These full-scale, community-orientated projects place local roots at the heart of our approach.

Centrally located, 'Communities' remove location as a barrier to accessing the benefits of our health-and-wellbeing approach to football. They position Bloomsbury Football as a community-led, place-based solution for high-quality and inclusive football, while allowing young people to build up their activity levels.

Each 'Community' will aim to cater for around 1,000 young people per year. A 2-3km radius will house 4 full-time coaches supplemented by contractor staff. Site-dependent, they will offer 16 regular sessions, 32 school sessions and 60 days of holiday camps per year. To reach our target of 20,000 young people by 2028, we intend to scale to 18 'Communities'.

New 'Communities' will be prioritised in areas where deprivation is highest, in accordance with census data. By structuring our programmes in this way, we can increase the scope and breadth of our interventions efficiently and at scale – ultimately increasing our impact.



# THEORY OF CHANGE

## OUR THEORY OF CHANGE

### INPUTS

Coaches who are great technically and brilliant humans.

High quality pitches and kit that young people find inspiring.

Financial assistance provided to families who can't afford to pay to participate.

Football+ curriculum that integrates football with social and emotional learning.

Ongoing programme development that removes barriers to inclusion.

### PROGRAMMES

#### Ecosystems

- Football coaching with an integrated SEL curriculum.
- Delivered daily in schools & nurseries, community pitches & estates. Plus holiday camps.
- Place-based in 3km zone.
- For YP 18-mths to 18 yrs.

#### Bloomsbury Club

- High intensity pathway for YP who want more engagement and respond to competition.
- Inc. BF SFL and referrals.

#### Super Leagues

- Central venue, refs & kit for equal access.
- Community support events.
- Role models across operations.

### MECHANISMS OF CHANGE

YP play and mix with others from different backgrounds.

YP have equal access to high quality coaching, kit & facilities that inspires them and makes them feel valued.

YP find it easy to play more & for longer because of Bloomsbury's wide range of activities & age groups.

YP experience sport via a positive, socially & emotionally informed framework and coach role model.

YP experience social & emotional learning via a great coach, in a sports setting, while having fun.

### DIRECT OUTCOMES FOR YOUNG PEOPLE AS A RESULT OF PARTICIPATING AT BLOOMSBURY FOOTBALL...

YP increase the no. of positive relationships they have with others from different backgrounds.

YP raise their expectations of the opportunities they can access.

YP increase their physical activity levels.

YP have a more positive relationship with sport (improve physical literacy).

YP improve their social and emotional literacy.

### ...WHICH HELP YOUNG PEOPLE REALISE LONG-TERM OUTCOMES...

YP have an improved feeling of belonging to their community.

YP increase their social capital.

YP's physical health is improved.

YP's mental health is improved.

YP have increased confidence and resilience to navigate life.

### ...WHICH CONTRIBUTE TO COMMUNITY LEVEL IMPACT

More integrated communities.

Physically healthier communities.

Mentally healthier communities.

Improved social mobility.





# IMPACT ASSESSMENT FRAMEWORK & KEY STATISTICS

---

Ensuring that we measure our impact accurately is of essential importance to the charity – doing so enables us to ensure we are positively tailoring our offerings to have the most positive effect.

In 2023/24, a new hire was made as Head of Impact and Strategy. Their addition to the team has seen our assessment framework improve significantly.

Bloomsbury Football actively considers and implements our Monitoring, Evaluation and Learning (MEL) process at all sessions, so that we actively deliver on our goals of generating social impact as well as physical and mental health outcomes.

March 2024 marked the beginning of our new impact methodology, which aims to track the progression of beneficiaries via a longitudinal survey. Comparing results against each other helps us understand how young people develop alongside their involvement in our sessions.

*Responses to the survey have enabled us to understand the following about our beneficiaries:*

- **83%** of young players at Bloomsbury Football who responded report being highly active, 36% higher than the national average.
- **97%** of female respondents express positive attitudes towards sport, 54% higher than the national average.
- **66%** of parents at Bloomsbury Football report their kids show resilience, 33% higher than the national average.
- **9 out of 10** young people at Bloomsbury Football agree that they have made friends with people from other national, ethnic, or socioeconomic background.
- **8 out of 10** respondents agree that they find it easier to make friends since joining Bloomsbury Football.

The next developments in our Monitoring, Evaluation and Learning (MEL) practice include the next phases of our longitudinal survey, introducing the Most Significant Change framework (a story-based, qualitative analysis of the effect Bloomsbury Football has on young people), externally validating our Social Return on Investment calculation (helping us understand the cost-to-impact ratio and our role in the community), and a pre-post study design using The Stirling Children's Wellbeing Scale (to assess wellbeing with a positive focus) in our schools provision.





# FINANCIAL REVIEW

---

## *Introduction*

23/24 was a productive year with the charity producing a surplus; this enabled the charity to move towards its target of three months reserves and increase the overall financial stability of the charity.

Whilst fundraising is an important revenue stream for the charity, trading income, largely from player fees and school payments, ensures that there are reliable sources of income.

## *Fundraising*

We view longevity and financial sustainability with the utmost importance. Our organisation has a diversified income stream: approximately 25% of our income comes from trading income (more affluent parents paying for their children's sessions so that external funding goes solely towards supporting the young people who need it most).

In order to ensure this trading income remains an important and reliable income stream, we have increased subscription prices for our sessions by roughly 8% across the board (for those who can afford to pay) from 1st September 2024.

The remaining income is a combination of a number of different streams including corporate fundraising, brand partnerships, trust & foundations, Statutory bodies, Philanthropic support and crowd funding.

We have a team of seven full time fundraisers, led by an experienced Director of Fundraising. This helps to ensure financial sustainability. We have the financial controls and policies in place to ensure sustainability and growth, including contingency plans which are triggered by certain financial benchmarks.

Since 2018, we have experienced significant growth year-on-year, with total income in 2023/24 of £3,177,146. This is an increase of 34% from 2022/23 and is a 130% increase from 2021/22.

Fundraising efforts and the growth of our programmes have played a dual role in this growth, particularly as the percentage of beneficiaries receiving bursaries has increased over the last few years as well. Our funding pool has been wide and varied – having diversified income streams gives us confidence that our model is financially sustainable.

Over the last year, activity levels rose alongside an increase in the unit costs for the delivery of our programmes, this is predominantly due to inflation in staffing & facilities costs. This, alongside the increase in the percentage of beneficiaries receiving financial assistance has meant that it has been particularly important for our fundraising to remain resilient.



Costs were £2,838,356, [2023: £2,134,350] and there was a surplus of £338,790 for the year [2023: £238,312].

Total fundraised income in 2023/24 was £2,345,657. We are registered with the Fundraising Regulator and our fundraising efforts are carried out solely by employees of Bloomsbury Football Foundation, as outlined above. Bloomsbury Football Foundation received no complaints during the year in relation to its Fundraising. Special care is taken not to put undue pressure on elderly or vulnerable donors.

### ***Reserves Policy***

Bloomsbury Football has always had a policy of using its funds to the greatest extent possible to meet its charitable objectives. In order to ensure that Bloomsbury has enough funds to pay its liabilities as and when they fall it ensures it maintains adequate funds in easily accessible bank account(s). These are described as “reserves”.

Our reserves are calculated based on the gross spending for the next 3 months including capital expenditure. This equalled roughly £700,000 in the year 23/24. The amount of cash held at any one time can fluctuate due to timings of large payments. At the end of the 23/24 financial year, we held £532,644 cash at bank. We are always working towards holding three months cash reserves, and the charity manages its expenditure accordingly. The management team follow an expenditure policy agreed with the Board to ensure the reserves policy is adhered to.

As the charity expands in 24/25, it is a priority to ensure that it holds three months cash reserves so that there is adequate risk management in place across a larger cost base.

As part of our financial due diligence and risk management, a ‘close case’, (cost to close the charity), is prepared twice per year. The most recent close case (Oct 2024) calculated that that it would cost £211,983 to close the charity with its current cost infrastructure.

### ***Risk-Management***

The Board of Trustees meets seven times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general running of operations.

Central to risk mitigation is the regular monitoring of our top risks, which are cash insecurities, risks posed by safeguarding issues, the potential for adverse publicity and the loss of key staff members. The Board and the organisation have taken significant steps to address and mitigate these risks where necessary.

We have both a Risk Register and a Risk Matrix that is considered by the Board in relation to risks, alongside an agreed crisis management strategy.



In addition to the agreed reserves policy, Board meetings are used as an opportunity to regularly assess risk, make strategic and financial decisions, and sign off on policy. All decisions which take on material risk, financial or otherwise, are signed off by the board.

# SAFEGUARDING

---

Safeguarding is a crucial topic in Board meetings. Mitigating safeguarding risks through a comprehensive set of safeguarding processes which are continuously reviewed and improved upon is a large part of our risk management.

An emphasis is placed on the development of a pervasive safeguarding culture amongst staff. This is created through six annual safeguarding CPDs, weekly safeguarding updates, “team talk” updates, and a comprehensive onboarding process.

Further, a safeguarding lead is on duty 14 hours a day, seven days a week ready to provide advice and manage incident reports. These incidents are then stored on an incident management software.

A positive change to safeguarding within the organisation in 2023/24 has been the appointment of a full-time Head of Safeguarding and Governance. This enables more time to be dedicated to incident management and ensuring processes are followed.





# TRUSTEES' RESPONSIBILITIES

---

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
Charlie Cowen  
(Chair of Trustees)  
Date: 23/12/2024

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
BLOOMSBURY FOOTBALL FOUNDATION**

---

**Opinion**

We have audited the financial statements of Bloomsbury Football Foundation (the 'charity') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### **Auditors' responsibilities for the audit of the financial statements**

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

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

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

- The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011, Safeguarding Vulnerable Groups Act 2006, Employment and Health and Safety legislation, GDPR, Fundraising Register and the UK Code of Fundraising Practice. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the charity is complying with those legal and regulatory frameworks by, making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: fictitious employees, fictitious suppliers, the posting of unusual journals and complex transactions and the use of management override of controls to manipulate results, or to cause the Charity to enter into transactions not in its best interests.
- Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - Challenging assumptions and judgments made by management in its significant accounting estimates; and
  - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### Use of our report

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

DocuSigned by:

  
634F24DE92A4471...

**Menzies LLP**  
Chartered Accountants  
Statutory Auditor  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

Date: 25-Feb-2025

Menzies LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# BLOOMSBURY FOOTBALL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	1,099,241	1,246,416	2,345,657	1,534,556
Charitable activities	4	823,331	-	823,331	834,352
Other trading activities	5	5,225	-	5,225	3,754
Investments	6	2,933	-	2,933	-
<b>Total income</b>		<b>1,930,730</b>	<b>1,246,416</b>	<b>3,177,146</b>	<b>2,372,662</b>
<b>Expenditure on:</b>					
Raising funds	7	322,430	-	322,430	142,218
Charitable activities	8	1,416,214	1,099,712	2,515,926	1,992,132
<b>Total expenditure</b>		<b>1,738,644</b>	<b>1,099,712</b>	<b>2,838,356</b>	<b>2,134,350</b>
<b>Net movement in funds</b>		<b>192,086</b>	<b>146,704</b>	<b>338,790</b>	<b>238,312</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		308,661	114,824	423,485	185,173
Net movement in funds		192,086	146,704	338,790	238,312
<b>Total funds carried forward</b>		<b>500,747</b>	<b>261,528</b>	<b>762,275</b>	<b>423,485</b>

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

The notes on pages 34 to 50 form part of these financial statements.

# BLOOMSBURY FOOTBALL FOUNDATION

## BALANCE SHEET AS AT 30 JUNE 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	10,693	1,509
		<u>10,693</u>	<u>1,509</u>
<b>Current assets</b>			
Debtors	14	809,330	469,927
Cash at bank and in hand		532,644	167,940
		<u>1,341,974</u>	<u>637,867</u>
Creditors: amounts falling due within one year	15	(456,257)	(192,552)
<b>Net current assets</b>		<u>885,717</u>	<u>445,315</u>
<b>Total assets less current liabilities</b>		<u>896,410</u>	<u>446,824</u>
Creditors: amounts falling due after more than one year	16	(134,135)	(23,339)
<b>Total net assets</b>		<u><u>762,275</u></u>	<u><u>423,485</u></u>
<b>Charity funds</b>			
Restricted funds	17	261,528	114,824
Unrestricted funds	17	500,747	308,661
<b>Total funds</b>		<u><u>762,275</u></u>	<u><u>423,485</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:  
  
62C35138BFEF541D...  
**T Jothilingam**  
 (Trustee)

Date: 23-Feb-2025

The notes on pages 34 to 50 form part of these financial statements.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

---

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	<b>255,078</b>	<i>(88,394)</i>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<b>(3,405)</b>	-
<b>Net cash (used in)/provided by investing activities</b>		<b>(3,405)</b>	-
<b>Cash flows from financing activities</b>			
Repayments of borrowing		<b>(10,000)</b>	<i>(9,161)</i>
New loan		<b>125,000</b>	-
Payment of interest on loan		<b>(1,969)</b>	<i>(1,808)</i>
<b>Net cash provided by/(used in) financing activities</b>		<b>113,031</b>	<b>(10,969)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>364,704</b>	<b>(99,363)</b>
Cash and cash equivalents at the beginning of the year		<b>167,940</b>	<i>267,303</i>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>532,644</b>	<i>167,940</i>

The notes on pages 34 to 50 form part of these financial statements

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

---

### 1. General information

The Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with The Charity Commission for England and Wales. The address of its registered office is Bloomsbury Football, 19 Chalton Street, London, NW1 1JD.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bloomsbury Football Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling to the nearest £1.

#### 2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity 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 accounts.

#### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

---

### 2. Accounting policies (continued)

#### 2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### 2.5 Government grants

Grants are credited to the Statement of Financial Activities when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

#### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
--------------------	---	-------------------

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

---

### 2. Accounting policies (continued)

#### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

#### 2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The full expense and liability are charged to unrestricted funds.

#### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2.13 Termination benefits

Termination benefits are recognised as a liability and expense in profit or loss when the charity is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is demonstrably committed to a termination only when there is a detailed formal plan from which there is no realistic possibility of withdrawal.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	628,690	140,000	<b>768,690</b>	267,505
Grants	470,551	961,769	<b>1,432,320</b>	1,127,504
Government grants	-	144,647	<b>144,647</b>	139,547
	<u>1,099,241</u>	<u>1,246,416</u>	<u><b>2,345,657</b></u>	<u>1,534,556</u>
<i>Total 2023</i>	<u>707,375</u>	<u>827,181</u>	<u>1,534,556</u>	

### 4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Fees and Payments	823,331	<b>823,331</b>	834,352
<i>Total 2023</i>	<u>834,352</u>	<u>834,352</u>	

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

---

### 5. Income from other trading activities

#### Income from non charitable trading activities

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Other trading income	5,225	<b>5,225</b>	3,754
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	<i>3,754</i>	<i>3,754</i>	
	<hr/> <hr/>	<hr/> <hr/>	

### 6. Investment income

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income	2,933	<b>2,933</b>	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 7. Expenditure on raising funds

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Costs of raising voluntary income	151,535	<b>151,535</b>	54,000
Staff costs	167,278	<b>167,278</b>	88,218
Contribution to defined contribution pension schemes	3,617	<b>3,617</b>	-
	<u>322,430</u>	<u><b>322,430</b></u>	<u>142,218</u>
<i>Total 2023</i>	<u>142,218</u>	<u>142,218</u>	

### 8. Analysis of expenditure on charitable activities

#### Summary by fund type

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Football programmes	1,416,214	1,099,712	<b>2,515,926</b>	1,992,132
<i>Total 2023</i>	<u>1,376,737</u>	<u>615,395</u>	<u>1,992,132</u>	

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Football programmes	1,846,689	669,237	<b>2,515,926</b>	1,992,132
<i>Total 2023</i>	<u>1,637,117</u>	<u>355,015</u>	<u>1,992,132</u>	

### Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	728,106	<b>728,106</b>	455,100
Sports kit	86,678	<b>86,678</b>	108,304
Coaches and referees	360,099	<b>360,099</b>	350,756
Leagues and tournaments	30,964	<b>30,964</b>	24,411
Facilities and venues	446,667	<b>446,667</b>	386,831
Travel expenses	86,695	<b>86,695</b>	40,998
Payment processing fees	12,497	<b>12,497</b>	10,549
Tours	-	-	134,274
Consultancy	68,189	<b>68,189</b>	71,453
Staff training	5,263	<b>5,263</b>	11,935
Telephone	9,756	<b>9,756</b>	8,615
Marketing	11,775	<b>11,775</b>	33,891
	<u>1,846,689</u>	<u><b>1,846,689</b></u>	<u>1,637,117</u>
<i>Total 2023</i>	<u>1,637,117</u>	<u>1,637,117</u>	

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 9. Analysis of expenditure by activities (continued)

#### Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	318,608	<b>318,608</b>	156,108
Depreciation	3,222	<b>3,222</b>	1,430
Accountancy and legal fees	38,526	<b>38,526</b>	27,480
Insurance	14,436	<b>14,436</b>	8,510
Software	60,073	<b>60,073</b>	58,390
Sundries	28,500	<b>28,500</b>	18,989
Staff entertainment	15,122	<b>15,122</b>	9,247
Subsistence	1,879	<b>1,879</b>	3,232
Rent	119,919	<b>119,919</b>	39,639
Bank charges	3,427	<b>3,427</b>	2,690
Governance costs	15,000	<b>15,000</b>	13,500
Conferences & Events	15,130	<b>15,130</b>	15,800
Bad debt expense	35,395	<b>35,395</b>	-
	<u>669,237</u>	<u><b>669,237</b></u>	<u>355,015</u>
<i>Total 2023</i>	<u>355,015</u>	<u>355,015</u>	

Support costs included Governance costs of £15,000 (2023: £13,500)

### 10. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>9,550</b>	8,500
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>3,500</b>	2,750

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 11. Staff costs

	2024 £	2023 £
Wages and salaries	1,094,657	633,601
Social security costs	100,193	52,991
Contribution to defined contribution pension schemes	22,759	12,834
	<u>1,217,609</u>	<u>699,426</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	<u>38</u>	<u>25</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £80,001 - £90,000	1	-

The key management personnel of the charity comprise the Trustees and the senior management team. The total amount of employee benefits received by key management personnel for their services to the charity was £139,270 (2023 - £233,753)

### 12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 13. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 July 2023	4,333
Additions	12,405
At 30 June 2024	<u>16,738</u>
<b>Depreciation</b>	
At 1 July 2023	2,824
Charge for the year	3,221
At 30 June 2024	<u>6,045</u>
<b>Net book value</b>	
At 30 June 2024	<u>10,693</u>
At 30 June 2023	<u>1,509</u>

### 14. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	743,068	100,341
Other debtors	1,690	1,690
Prepayments and accrued income	64,572	367,896
	<u>809,330</u>	<u>469,927</u>

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	15,453	10,000
Trade creditors	100,211	46,563
Other taxation and social security	29,267	17,241
Other creditors	507	55,789
Accruals and deferred income	310,819	62,959
	<u>456,257</u>	<u>192,552</u>
	2024 £	2023 £
Deferred income at 1 July 2023	40,883	19,133
Resources deferred during the year	281,816	40,883
Amounts released from previous periods	(40,883)	(19,133)
	<u>281,816</u>	<u>40,883</u>

Income has been deferred in respect of event and membership fees received relating to the next financial year.

### 16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>134,135</u>	<u>23,339</u>
Included within the above are amounts falling due as follows:		
	2024 £	2023 £
<b>Between one and two years</b>		
Bank loans	<u>34,484</u>	<u>10,000</u>
<b>Between two and five years</b>		
Bank loans	<u>99,651</u>	<u>13,339</u>
<b>Over five years</b>		

Included within Bank loans is a Bounce Back Loan made available as part of the UK Government Coronavirus support scheme. The loan is guaranteed by the UK Governments under BBLs. The loan attracts interest at a rate of 2.50% and is repayable by 60 monthly instalments of £833.33. The final repayment is due in September 2026.

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 17. Statement of funds

#### Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
<b>Unrestricted funds</b>				
General Funds	308,661	1,930,730	(1,738,644)	500,747
<b>Restricted funds</b>				
Funded Places	18,690	672,646	(543,136)	148,200
Holiday Camps	24,674	167,191	(191,865)	-
School sessions	21,000	12,392	(33,392)	-
Staff costs	5,632	17,530	(23,162)	-
Pilot Project	24,624	-	(21,500)	3,124
Girls football league	-	7,157	(7,157)	-
Refugees Programme	20,204	150,000	(84,000)	86,204
Bloomsbury Ventures	-	125,000	(125,000)	-
Disability programme	-	44,500	(20,500)	24,000
Digital	-	50,000	(50,000)	-
	<u>114,824</u>	<u>1,246,416</u>	<u>(1,099,712)</u>	<u>261,528</u>
<b>Total of funds</b>	<b><u>423,485</u></b>	<b><u>3,177,146</u></b>	<b><u>(2,838,356)</u></b>	<b><u>762,275</u></b>

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

---

### 17. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Charity to support the charitable activities.

**Holiday camps** - funds are applied for the purpose of running programmes for young people during school holidays.

**Funded places** (Bursaries, Foundation Sessions) - funds are applied for the purpose of funding young people to attend our programmes.

**Refugee programmes** - funds are applied for the purpose of running our refugee programmes.

**Girls football league programme** - funds are applied for the running of the a league for girls.

**School sessions** - funds are applied for the purpose of funding school sessions.

**Event** - funds are applied for the purpose of funding events run by Bloomsbury.

**Pilot project** (Engagement & Hard to Reach) - funds are applied for the purpose of funding the pilot project targetted programmes.

**Staff costs** - funds are applied for the purpose of funding staff costs supporting & delivering the range of programmes.

**Open sessions** - funds applied for the purpose of funding Bloomsbury's 'Open session' programmes.

**Digital** - to support our programme infrastructure allowing us to run our football sessions; e.g. registers and safeguarding phone lines, as well as CRMs to manager player & fundraising data.

**Bloomsbury Ventures** - All costs that contribute towards our events programme which support Bloomsbury Football Foundation's fundraising efforts.

**'Disability programmes'** - funds are applied for the purpose of running our disability programmes.

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 17. Statement of funds (continued)

#### Statement of funds - prior year

	<i>Balance at 1 July 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 30 June 2023</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	142,588	1,685,028	(1,518,955)	308,661
<b>Restricted funds</b>				
Funded Places	11,620	139,613	(132,543)	18,690
Holiday Camps	9,674	214,848	(199,848)	24,674
Events	-	155,964	(155,964)	-
School sessions	-	42,000	(21,000)	21,000
Staff costs	-	11,772	(6,140)	5,632
Pilot Project	21,291	12,333	(9,000)	24,624
Open sessions	-	16,200	(16,200)	-
Girls football league	-	24,000	(24,000)	-
Refugees Programme	-	70,904	(50,700)	20,204
	<u>42,585</u>	<u>687,634</u>	<u>(615,395)</u>	<u>114,824</u>
<b>Total of funds</b>	<u><u>185,173</u></u>	<u><u>2,372,662</u></u>	<u><u>(2,134,350)</u></u>	<u><u>423,485</u></u>

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 18. Summary of funds

#### Summary of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
General funds	308,661	1,930,730	(1,738,644)	500,747
Restricted funds	114,824	1,246,416	(1,099,712)	261,528
	<b>423,485</b>	<b>3,177,146</b>	<b>(2,838,356)</b>	<b>762,275</b>

#### Summary of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
General funds	142,588	1,685,028	(1,518,955)	308,661
Restricted funds	42,585	687,634	(615,395)	114,824
	<b>185,173</b>	<b>2,372,662</b>	<b>(2,134,350)</b>	<b>423,485</b>

### 19. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	10,693	-	10,693
Current assets	1,080,446	261,528	1,341,974
Creditors due within one year	(456,257)	-	(456,257)
Creditors due in more than one year	(134,135)	-	(134,135)
<b>Total</b>	<b>500,747</b>	<b>261,528</b>	<b>762,275</b>

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 19. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,509	-	1,509
Current assets	523,043	114,824	637,867
Creditors due within one year	(192,552)	-	(192,552)
Creditors due in more than one year	(23,339)	-	(23,339)
<b>Total</b>	<b>308,661</b>	<b>114,824</b>	<b>423,485</b>

### 20. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2024 £</b>	<b>2023 £</b>
Net income for the period (as per Statement of Financial Activities)	<b>338,790</b>	238,312
<b>Adjustments for:</b>		
Depreciation charges	<b>3,221</b>	1,431
Increase in debtors	<b>(339,403)</b>	(389,946)
Increase in creditors	<b>259,501</b>	60,001
Interest on bank loan	<b>1,969</b>	1,808
Gifted assets	<b>(9,000)</b>	-
<b>Net cash provided by/(used in) operating activities</b>	<b>255,078</b>	<b>(88,394)</b>

### 21. Analysis of cash and cash equivalents

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>532,644</b>	167,940
<b>Total cash and cash equivalents</b>	<b>532,644</b>	<b>167,940</b>

# BLOOMSBURY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 22. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	Other non- cash changes £	At 30 June 2024 £
Cash at bank and in hand	167,940	364,704	-	532,644
Debt due within 1 year	(10,000)	10,000	(15,453)	(15,453)
Debt due after 1 year	(23,339)	(125,000)	14,204	(134,135)
	<u>134,601</u>	<u>249,704</u>	<u>(1,249)</u>	<u>383,056</u>

### 23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.

### 24. Operating lease commitments

At 30 June 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	<u>80,216</u>	<u>44,423</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024 £	2023 £
Operating lease rentals	<u>119,919</u>	<u>39,639</u>

### 25. Related party transactions

Income in the year from related parties totals £5,400 (2023 - £5,400). This was received from Trustees and is in relation to fees paid for their children to attend football programmes. Aggregate donations from related parties amounted to £Nil (2023: £51,000).

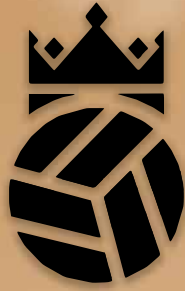
**BLOOMSBURY FOOTBALL FOUNDATION**

England & Wales - Charity number 1178842

---

# Accounts

---



**BLOOMSBURY  
FOOTBALL  
FOUNDATION**

# **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2023





# CONTENTS

---

	<b>Page</b>
Reference and Administrative Details of the Charity, its Trustees and Advisers	2
Words from our CEO	3
Words from our Chair	4
Structure, Governance and Management	5
Our Young People	7
Looking Back on the Year	8
Foundation & Academy	9
Sessions in Schools & Housing Estates	9
Girls & Young Women	9
Disability Support	10
Refugee & Asylum Seeker Support	10
Early Years Support	10
Collaborations & Partnerships	11
Economic Climate	12
Future Planning	13
Strategy Launch	13
Theory of Change	14
Impact Assessment & Key Statistics so Far	15
Financial Review	16
Fundraising	16
Reserves Policy	17
Risk	17
Trustees' Responsibilities	18
Auditors	19
Independent auditors' report on the financial statements	20-23
Statement of financial activities	24
Balance sheet	25
Statement of cash flows	26
Notes to the financial statements	27-42

# BLOOMSBURY FOOTBALL FOUNDATION

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

<b>Trustees</b>	C Cowen, Chair N Jenkins (resigned 26 January 2023) M Von Herkomer D Austin S Bunis T Jothilingam S Bennett M Ahmed (appointed 20 July 2023)
<b>Charity registered number</b>	1178842
<b>Principal office</b>	LABS Atrium Camden The Stables Market London NW1 8AH
<b>Chief executive officer</b>	Charlie Hyman
<b>Independent auditors</b>	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames Surrey TW18 4BP
<b>Bankers</b>	Barclays Bank 15-17 Tottenham Court Road Fitzrovia London W1T 1BH



# WORDS FROM OUR CEO

## Introduction by Charlie Hyman, Founder and CEO of Bloomsbury Football.

---

Bloomsbury Football Foundation was created in 2018 with the support of founding Trustees Daniel Austin and Mark von Herkomer. We saw how increasing inactivity rates among young people in London, compounded by childhood obesity rates, were contributing to declining mental and physical health and increasing isolation.

We saw how financial barriers to support services were making matters worse, and so decided to create a high-quality, affordable football programme that got young people active and that everyone could benefit from.

Since the first session, which I ran for four young people with a bag of cones and some footballs at the Castlehaven Community Centre in Camden Town, Bloomsbury has grown to become an essential part of the lives of thousands of young people.

5,000 young people a week across London now feel the physical, mental and social benefits of playing regular football thanks to Bloomsbury's excellent coaches and the inclusivity of the financial assistance model.

It has been incredibly gratifying to see Bloomsbury Football develop from that first session, and I look forward to realising the next stages in our growth journey.

A handwritten signature in black ink, reading 'Charlie Hyman'.

Charlie Hyman,  
Founder





# WORDS FROM OUR CHAIR

## Introduction by Charlie Cowen, Chair of Bloomsbury Football.

---



The work that Bloomsbury Football carry out is vital for young people in the capital. Amid mental health and cost of living crises, the unifying power of sport can be a driving factor for positive change, for both individuals and wider society. By providing affordable, accessible coaching to those at highest risk, Bloomsbury Football is proud to proactively impact London's communities for the better.

I am delighted by how successfully the Foundation has grown since 2018. The impact data and testimonials the team receives from attending players, their parents and their coaches underline the success of the organisation, highlighting how sessions empower young people through better confidence, foster lasting friendships and improve both mental and physical health.

The development and launch of the Foundation's new strategy this year is very exciting. The new strategy will allow Bloomsbury Football to drive continued impact on a large scale whilst maintaining a localised approach.

I am excited to continue working to enrich the lives of all our programmes' beneficiaries – be those players, parents, staff, coaches and members of the wider community.

A handwritten signature in black ink, appearing to read 'Charlie Cowen'.

Charlie Cowen.  
Chair



# STRUCTURE, GOVERNANCE & MANAGEMENT

---

Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales. Its governing document is the constitution dated 19th June 2018.

The objects of Bloomsbury Football Foundation are to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

In order to measure the success of our work in pursuit of our charitable objectives, we have used a range of methods, both quantitative and qualitative, to monitor impact: notably pre- and post-delivery beneficiary surveys, parent surveys, feedback groups, and case studies. The metrics we measure are aligned to the *Collaborative for Academic, Social and Emotional Learning* (CASEL) wheel and assess improvements in our beneficiaries' mental and physical wellbeing, life skills and social cohesion in our communities.

## TRUSTEES

---

The Trustees meet 6 times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general operational running.

Trustees are appointed according to the charity's governing document, and to meet specified capability requirements. The appointments are overseen by the current Trustees. All Trustees give their time voluntarily and receive no benefits from the charity. All Trustees have due regard to the Charity Commission's guidance on Public Benefit. New Trustees receive an induction into the work of the charity from the Chief Executive Officer and existing Board and undertake training as necessary regarding the responsibilities of Trustees.

The Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity. The Trustees review the aims, strategic objectives and activities of the charity each year and approve all decisions relating to strategy and budget. The Trustees receive reports before their Board meetings on activities, which include financial reports, progress against the strategic objectives, key performance indicators, feedback from our service users and suggestions for the future. Each Trustee is assigned an area of responsibility: there is, for example, a trustee who leads on safeguarding.



The Board of Trustees constitutes the most senior management structure at Bloomsbury, occupying the position of ultimate authority. Below them sit the senior leadership team, consisting of the following staff: the Chief Executive Officer, the Foundation Programme Manager, the Finance & Operations Manager, the Academy Programme Manager, the Head of Partnerships, the Head of Fundraising and Impact, the Girls Super League Manager, the Schools Programme Manager, the Futsal Programme Manager, and the Marketing Manager. Of these senior managers, the Chief Executive Officer is of the highest rank. The remuneration of all senior managers is agreed upon by the Board of Trustees and the Chief Executive Officer benchmarked on comparative pay rates.

## VOLUNTEERS

---

Volunteers are occasionally used to deliver the programmes within the charity. This is often as part of a corporate volunteering scheme and tends to take the form of 5 hours per month on average. These hours are typically spent assisting on holiday camp provision. We have assessed the risks of using volunteers in our risk register.





# OUR YOUNG PEOPLE

Read the testimonial from one of our incredible young people, Ava.

## AVA, 15

*This testimonial is taken verbatim from 'Ava', a 15-year-old, recently arrived from Iran, who participates in Bloomsbury's Refugee and Asylum Seeker Programme:*

"I hope everyone that is reading this doing well!

From the day I came in London I had no friends and nowhere to spend my free time until one of the guys in my hotel told me about Bloomsbury's football sessions!

After the day I enter to this session I find more friends and I could spend my free time on something that is special to me and now is my favourite thing to do!

Everything in the Bloomsbury's football session is good and we can enjoy and play with the guys are there and playing football with them is the best thing! And the best coaches that can help you with everything and always is caring about us.

All I want to say is Thanks Bloomsbury for everything and taking us to play and enjoy football."





# LOOKING BACK ON THE YEAR...

## PROGRAMME OVERVIEW

Bloomsbury Football Foundation uses football to provide life-changing support to young people of all backgrounds.

In 2022/23, we engaged c.5000 young people per week, providing holistic, care-first football coaching, regardless of background or ability. Our financial assistance model, which provides subsidised places for those in need, minimises the cost barrier, allowing us to support young people from all backgrounds, particularly those from backgrounds traditionally labelled as 'disadvantaged'.

We never turn a child away because of their financial circumstances, and affording every young person access to our sessions helps reduce inequalities in both physical and mental health. Further, our programmes are designed to improve transferable soft skills, like communication and confidence, while improving off-pitch behaviour.

Our beneficiaries are from a large variety of backgrounds: over 60% of our beneficiaries identify as minority ethnic, 38% receive Free School Meals, and over 1,500 of our weekly participants are girls.





## ***Foundation & Academy***

Throughout 2022-23, we offered structured football opportunities to all young people, irrespective of their ability. This was achieved through the Bloomsbury Foundation (open to those of all abilities) and the Bloomsbury Academy (limited to elite players).

The Foundation provides weekly training sessions and optional weekend matches for its participants and was attended by several hundred young people. A similar number were involved in the Academy, these young people benefitting from tri-weekly training sessions and competitive fixtures at the weekend.

Players in both programmes can benefit from the extensive financial assistance available across the organisation, thereby benefitting from private football coaching at a genuinely affordable price.



## ***Sessions in Schools & Housing Estates***

The Foundation's free-to-play football sessions reach thousands of young people per week and are hosted in 30+ schools and nurseries, as well as a range of housing estates across the capital. By hosting sessions in the centre of these communities in easily accessible spaces, we ensure football is right on the doorstep of young people.



## ***Girls & Young Women***

Both the aforementioned Foundation and Academy have dedicated girls-only programmes, allowing us to engage with over 1,500 young women each week. The Girls Super League (GSL) gives further opportunity for competitive play at a fixed location each week, removing physical access barriers.



### ***Disability Support***

The Foundation hosts a weekly Pan-Disability session for young people with a range of learning impairments, as well as weekly sessions for blind and visually impaired children. We are delighted to have partnered with England International Blind Footballer Azeem Amir, who has led sessions to help remove the stigma around visual impairments and other disabilities.



### ***Refugee & Asylum Seeker Support***

The successes of the Refugee programme in 2022/23 has enabled its growth this year, allowing us to cater for over 100 young people who are recently-arrived refugees or asylum-seekers. Children from a diverse ethnic backgrounds come together in these sessions, including Afghans, Ukrainians, Iranians, Albanians, Salvadorans and Nicaraguans, among others. Most are housed in bridging hotels in Camden, and we offer English language learning support for them and their parents.



### ***Early Years Support***

The 'Bloomsbury Bears' programme caters for children between the ages of two and six, offering an introduction to football. These sessions help with participants' physical health, social and cognitive development, and contribute to the improvement of their motor skills. In 2022/23, we engaged over 300 early learners weekly through our after-school programmes and extra-curricular sessions in nurseries.



# COLLABORATIONS & PARTNERSHIPS

We use a collaborative approach of partnering with local community groups; first to inform our need assessments, then to help drive engagement in our programmes and throughout to improve the quality of our charitable provision, ensuring that it is youth-informed and community-led at all times. As an example of one such partnership, we have been running a programme of free-to-access football provision on the Peckwater Estate in Kentish Town for the past year. The NW5 Project have been critical in providing a constant channel of communication between coaches and parents in the programme, most of whom are not present in either dropping off their children or picking them up. As a result, we work closely with them to deliver communication on the day-to-day logistics of the project, as well as ensuring that it meets our safeguarding standards as an organisation, while we meet a longstanding need within the community, providing a pathway to regular engagement in physical activity for children living on the Peckwater Estate.

Other successful campaigns in 2022/23 include collaboration with Freda to provide female-identifying young people with sustainable period products, partnering with Nike to host watch parties for the Lionesses' victorious Euros run, and being named Havas' Charity of the Year. Such partnership work also forms qualitative evidence of our impact on the young people in our programmes; profiles by the Guardian, Sky News, ITV News, the Evening Standard and many more have highlighted some of the personal stories showcased by our coaches and beneficiaries. Further to this, after building confidence through long-term engagement in our programmes, several young people have given interviews to mainstream media channels such as Sky News and BBC News on the power of football and an SEL-based approach to coaching and mentoring. Such opportunities to take a thought leadership role in the sport for good sector is exemplified by girls in our Academy participating in the Period Project with Freda, achieving a lasting impact in the space.





# ECONOMIC CLIMATE

---

2022-23 saw everyone – individuals, charities and businesses – feel the squeeze of the Cost of Living Crisis. With individuals exposed to greater food insecurity and with less money in their pockets in real terms, charities were further strained and competition for grants increased. We asked every family receiving a subsidised place in our programmes if further reducing the cost of their child’s place would help, and we had a fantastic response. The majority of respondents replied in the affirmative, so with the support of a grant from the Evening Standard we were able to halve the cost of our provision for those most in need.

While the crisis has by no means abated, we feel confident that we have the financial controls and policies to ensure sustainability and growth, including contingency plans which are triggered by certain financial benchmarks. This includes a policy of trying to maintain three months’ worth of running costs in unrestricted reserves at all times.





# FUTURE PLANNING

## STRATEGY LAUNCH

As we've enjoyed such rapid growth since our founding, we recently put a halt to starting new programmes while we undertook a strategy review, so that our future growth can take place scalably, efficiently, and have the strongest impact on our beneficiaries.

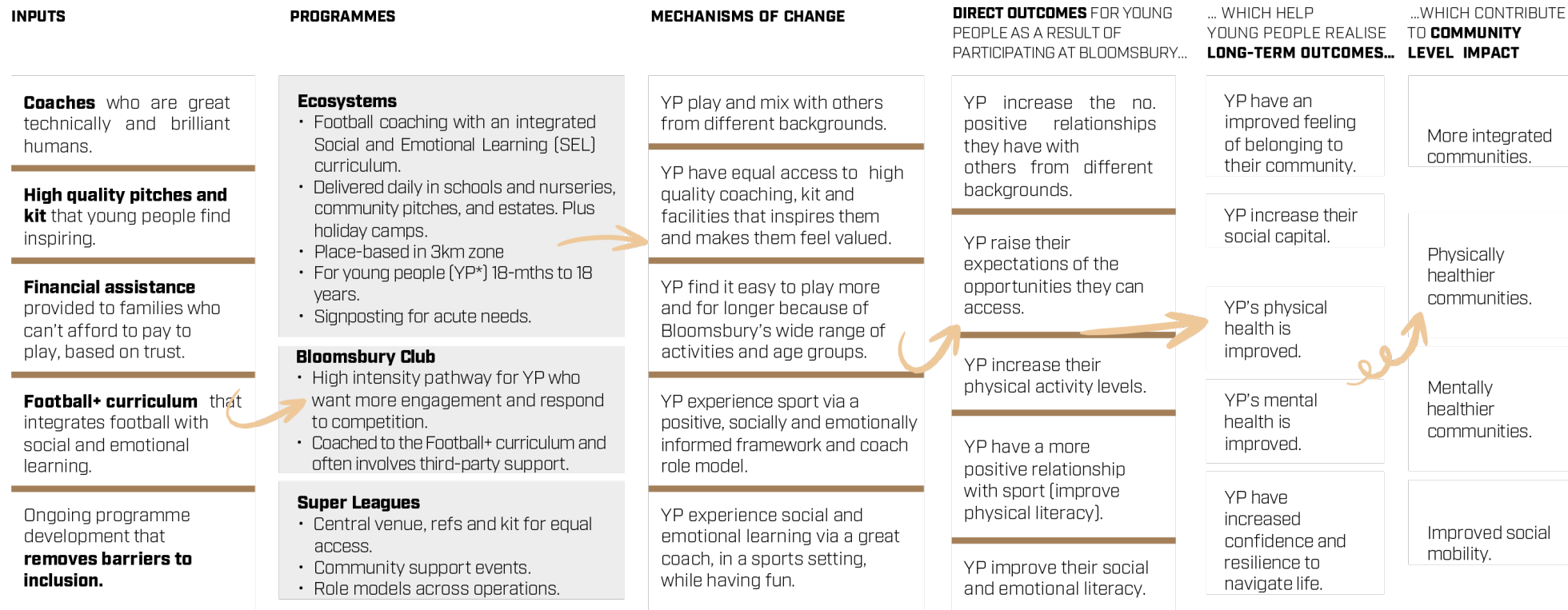
We put a tender out to a range of consultancies, with a large range of size and expertise, and fielded presentations on the future of the organisation from each of them. A boutique charity consultancy was selected as the best-placed organisation to support our growth and charitable impact, and together we have begun to work with focus groups and participant data to analyse what it is that we do best.

We know that there is a demand for our services across London and, given we currently run in six of a possible thirty-two boroughs, we would like to offer our support to a larger group of beneficiaries. The development of a new strategy will allow us to expand our charitable provision without sacrificing the quality of the support we offer, whether to new participants or existing beneficiaries. Importantly, the strategy will also focus on how we can deepen our social impact across our main areas of interest - physical health, mental health, community outlook, and life skills - whilst also improving our impact-measuring processes.

As we scale, we expect our essential model to remain the same: we will continue to provide accessible sport with a focus on improving the holistic development and well-being of young people. We hope to adapt our programmes so as to reach as many under-engaged young people as possible: most notably, by continuing to expand our dedicated programmes for girls, refugees, and young people with disabilities.



# THEORY OF CHANGE



**ASSUMPTIONS:**

- YP from a range of social, ethnic and financial backgrounds are engaged in BF activities
- YP are supported to transition between different BF activities
- Sufficient funds are raised to deliver programming to required quality and scale
- Organisational systems are in place to allow efficient programme management
- Appropriate facilities are available to BF.

\*YP is short for young people



# IMPACT ASSESSMENT & KEY STATISTICS SO FAR

Our impact evaluation methods have come on significantly over the past 12 months, but we know that this is an ever-evolving process as we seek to understand the work we do and the impact we have on young people in our communities as best we can. We now use a range of methods, both quantitative and qualitative, to monitor impact: notably pre- and post-delivery beneficiary surveys, parent surveys, feedback groups, and case studies. Our surveys use a bespoke version of Sport England's 'Sporting Futures' framework, developed alongside industry-leading consultants from Portas and experts at the University of Westminster, alongside the CASEL wheel to measure changes in SEL competencies, as well as physical and mental health and social outlook. Using Sport England's framework allows us to compare our results to national, regional, and local averages and measure our impact on a wider community level in line with the Mayor of London's focus on integrated communities.

*Through this monitoring and evaluation framework, a survey of some of our 5,000 beneficiaries this year found that:*

- **91%** of parents have reported that our programmes have improved their child's mental wellbeing
- **84%** have said that their physical health has improved as a result of our programmes
- **93%** of parents report that their child has formed positive relationships with children from other backgrounds through our programmes
- **93%** of young people said that they had made friends through Bloomsbury Football
- **91%** of young people said that our programmes had made them feel more confident.





# FINANCIAL REVIEW

---

22/23 was a productive year with the charity producing a surplus; this enabled the charity to move towards its target of 3 months reserves and increase the overall financial stability of the charity. Whilst the charity is reliant on fundraising, the trading income, largely from player fees and school payments, ensures that there are reliable sources of income amongst an often unpredictable fundraising outlook.

---

## FUNDRAISING

We view longevity and financial sustainability with the utmost importance. Our organisation has a diversified income stream; approximately 40% of our income comes from trading income (more affluent parents paying for their children's sessions so that external funding goes towards the families and young people who need it most), and the rest is fundraised. We have a full-time member of staff dedicated to building corporate partnerships, and another dedicated to working with charitable trusts and foundations. This helps to ensure financial sustainability. We have the financial controls and policies to ensure sustainability and growth, including contingency plans which are triggered by certain financial benchmarks.

Since 2018, we have experienced significant growth year-on-year, with total income in FY 2020/21 of £624,784, total income in FY 2021/22 of £1,382,661 and total income in FY 2022/23 was £2,372,662. Fundraising efforts and the growth of our programmes have played a dual role in this growth, particularly as the percentage of beneficiaries receiving bursaries has increased over the last few years as well. Our funding pool has been wide and varied; we feel that our diversified income streams and fundraising pool is a strength of our financial sustainability.

Whilst our income has experienced significant growth, our costs have risen significantly too to reflect the growth in our programmes.

Over the last year, the unit costs for the delivery of our programmes have increased - this is predominantly due to inflation in staffing & facilities costs. This, alongside the increase in the percentage of beneficiaries receiving financial assistance has meant that it has been particularly important for our fundraising to remain resilient.

Costs were £2,134,350 (2022: £1,295,738) and there was a surplus of £238,312 for the year (2022: £86,923).

Total fundraised income in 2022/23 was £1.53m, against a target of £1.7m. We are registered with the Fundraising Regulator and our fundraising efforts are carried out solely by employees of Bloomsbury Football Foundation, as outlined above. Bloomsbury Football



received no complaints during the year in relation to its Fundraising. Special care is taken not to put undue pressure on elderly or vulnerable donors.

## RESERVES POLICY

Bloomsbury Football has always had a policy of using its funds to the greatest extent possible to meet its charitable objectives.

In order to ensure that Bloomsbury has enough funds to pay its liabilities as and when they fall due it should ensure it maintains adequate funds in easily accessible bank account(s). These minimum level of funds are described as “reserves”.

Our reserves are calculated based on the gross spending for the next 3 months including capital expenditure but excluding fully funded events/tournaments.

Our policy is to maintain 3 months worth of running costs in unrestricted reserves; this amounts to approximately £600,000. At 30 June 2023 the charity had total funds of £423,485; after deducting restricted funds of £114,824 and amounts invested in functional fixed assets of £3,172, there were free reserves of £305,489. However, the restricted funds of £114,824 are closely related to the core activities of the charity and available to use to pay operating costs in relation to these programmes.

## RISK

Whilst we have an agreed reserves policy, board meetings are used as a chance to regularly assess risk and sign off on financial and other decisions.

Safeguarding is a permanent feature of a Board meeting agenda; mitigating risks through improving our Safeguarding processes is a large part of our risk management.

All decisions which take on material risk, financial or otherwise, are signed off on by the board.

We have developed a Risk Register, alongside a Risk Matrix, which is considered by the Trustees at board meetings. The Trustees meet 6 times per year to discuss a full range of matters relating to safeguarding, risk management, strategy, finance and general operational running. Whilst we have not had any significant issues with risk management, of which safeguarding forms a large part, we have an agreed crisis management strategy, among many other measures taken to mitigate risk. Central to such measures is regularly monitoring our top risks, which are cash flow sensitivities, the potential for adverse publicity and the loss of key staff, all of which risks we have taken significant steps to address and mitigate.



# TRUSTEES' RESPONSIBILITIES

---

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware:

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



# AUDITORS

---

Xeinadin Audit Limited cease to act as auditors in November 2023 and Menzies LLP were appointed in to fill a casual vacancy and have been appointed as auditor for the ensuing period.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
Charlie Cowen  
[Chair of Trustees]

Date: 29/02/2024

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
BLOOMSBURY FOOTBALL FOUNDATION**

---

**Opinion**

We have audited the financial statements of Bloomsbury Football Foundation (the 'charity') for the year ended 30 June 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### **Auditors' responsibilities for the audit of the financial statements**

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

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

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

- The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation. We determined that the following laws and regulations were most significant including the Charities Act 2011, Safeguarding Vulnerable Groups Act 2006, Employment and Health and Safety legislation, GDPR and the UK Code of Fundraising Practice. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.
- We understood how the charity is complying with those legal and regulatory frameworks by, making inquiries to management and those responsible for legal and compliance procedures. We corroborated our inquiries through our review of board minutes.
- The engagement partner assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: fictitious employees, fictitious suppliers, the posting of unusual journals and complex transactions and the use of management override of controls to manipulate results, or to cause the Charity to enter into transactions not in its best interests.
- Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - Challenging assumptions and judgments made by management in its significant accounting estimates; and
  - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

---

# BLOOMSBURY FOOTBALL FOUNDATION


---

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION (CONTINUED)

---

### Use of our report

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

DocuSigned by:  
  
634F24DE92A4471...  
**Menzies LLP**  
Chartered Accountants  
Statutory Auditor  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP  
Date: 16-Apr-2024

Menzies LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# BLOOMSBURY FOOTBALL FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	846,922	687,634	1,534,556	768,792
Charitable activities	4	834,352	-	834,352	605,905
Other trading activities	5	3,754	-	3,754	7,964
<b>Total income</b>		<b>1,685,028</b>	<b>687,634</b>	<b>2,372,662</b>	<b>1,382,661</b>
<b>Expenditure on:</b>					
Raising funds	6	142,218	-	142,218	72,500
Charitable activities	7	1,376,737	615,395	1,992,132	1,223,238
<b>Total expenditure</b>		<b>1,518,955</b>	<b>615,395</b>	<b>2,134,350</b>	<b>1,295,738</b>
<b>Net movement in funds</b>		<b>166,073</b>	<b>72,239</b>	<b>238,312</b>	<b>86,923</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		142,588	42,585	185,173	98,250
Net movement in funds		166,073	72,239	238,312	86,923
<b>Total funds carried forward</b>		<b>308,661</b>	<b>114,824</b>	<b>423,485</b>	<b>185,173</b>

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

The notes on pages 27 to 42 form part of these financial statements.

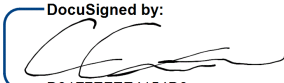
# BLOOMSBURY FOOTBALL FOUNDATION

## BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	1,509	2,940
		<u>1,509</u>	<u>2,940</u>
<b>Current assets</b>			
Debtors	13	469,927	79,981
Cash at bank and in hand		167,940	267,303
		<u>637,867</u>	<u>347,284</u>
Creditors: amounts falling due within one year	14	(192,552)	(132,551)
<b>Net current assets</b>		<u>445,315</u>	<u>214,733</u>
<b>Total assets less current liabilities</b>		<u>446,824</u>	<u>217,673</u>
Creditors: amounts falling due after more than one year	15	(23,339)	(32,500)
<b>Total net assets</b>		<u><u>423,485</u></u>	<u><u>185,173</u></u>
<b>Charity funds</b>			
Restricted funds	16	114,824	42,585
Unrestricted funds	16	308,661	142,588
<b>Total funds</b>		<u><u>423,485</u></u>	<u><u>185,173</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

**C Cowen**  
(Chair of Trustees)

DocuSigned by:  
  
D91F7EFEE4154D0...  
16-Apr-2024

The notes on pages 27 to 42 form part of these financial statements.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

---

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	<b>(88,394)</b>	151,452
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,556)
<b>Net cash provided by/(used in) investing activities</b>		<b>-</b>	<b>(2,556)</b>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		(9,161)	(7,500)
Payment of interest on loan		(1,808)	(313)
<b>Net cash used in financing activities</b>		<b>(10,969)</b>	<b>(7,813)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(99,363)</b>	<b>141,083</b>
Cash and cash equivalents at the beginning of the year		267,303	126,220
<b>Cash and cash equivalents at the end of the year</b>	20	<b>167,940</b>	267,303

The notes on pages 27 to 42 form part of these financial statements

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

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

---

### 1. General information

The Bloomsbury Football Foundation is a Charitable Incorporated Organisation registered with The Charity Commission for England and Wales. The address of its registered office is Bloomsbury Football, 19 Chalton Street, London, NW1 1JD.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bloomsbury Football Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling to the nearest £1.

#### 2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity 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 accounts.

#### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

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

---

### 2. Accounting policies (continued)

#### 2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

#### 2.5 Government grants

Grants are credited to the Statement of Financial Activities when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

#### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
--------------------	---	-------------------

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

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

---

### 2. Accounting policies (continued)

#### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### 2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

#### 2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The full expense and liability are charged to unrestricted funds.

#### 2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2.13 Termination benefits

Termination benefits are recognised as a liability and expense in profit or loss when the charity is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is demonstrably committed to a termination only when there is a detailed formal plan from which there is no realistic possibility of withdrawal.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	212,097	55,408	<b>267,505</b>	282,160
Grants	495,278	632,226	<b>1,127,504</b>	471,608
Government grants	139,547	-	<b>139,547</b>	15,024
	<u>846,922</u>	<u>687,634</u>	<u><b>1,534,556</b></u>	<u>768,792</u>
<i>Total 2022</i>	<u>398,853</u>	<u>369,939</u>	<u>768,792</u>	

### 4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sponsorship	-	-	-	40,000
Fees and Payments	834,352	-	<b>834,352</b>	565,905
	<u>834,352</u>	<u>-</u>	<u><b>834,352</b></u>	<u>605,905</u>
<i>Total 2022</i>	<u>565,905</u>	<u>40,000</u>	<u>605,905</u>	

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 5. Income from other trading activities

#### Income from non charitable trading activities

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Other trading income	3,754	<b>3,754</b>	7,964
<i>Total 2022</i>	<u>7,964</u>	<u>7,964</u>	

### 6. Expenditure on raising funds

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Costs of raising voluntary income	54,000	<b>54,000</b>	-
Staff costs	88,218	<b>88,218</b>	72,500
	<u>142,218</u>	<u>142,218</u>	<u>72,500</u>
<i>Total 2022</i>	<u>72,500</u>	<u>72,500</u>	

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 7. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Football programmes	1,376,737	615,395	<b>1,992,132</b>	1,223,238
<i>Total 2022</i>	<i>855,884</i>	<i>367,354</i>	<i>1,223,238</i>	

### 8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Football programmes	1,637,117	355,015	<b>1,992,132</b>	1,223,238
<i>Total 2022</i>	<i>996,979</i>	<i>226,259</i>	<i>1,223,238</i>	

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 8. Analysis of expenditure by activities (continued)

#### Analysis of direct costs

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	455,100	<b>455,100</b>	347,319
Sports kit	108,304	<b>108,304</b>	71,448
Coaches and referees	350,756	<b>350,756</b>	166,333
Leagues and tournaments	24,411	<b>24,411</b>	38,899
Facilities and venues	386,831	<b>386,831</b>	286,868
Travel expenses	40,998	<b>40,998</b>	22,135
Payment processing fees	10,549	<b>10,549</b>	-
Tours	134,274	<b>134,274</b>	-
Consultancy	71,453	<b>71,453</b>	29,629
Staff training	11,935	<b>11,935</b>	1,780
Telephone	8,615	<b>8,615</b>	9,505
Marketing	33,891	<b>33,891</b>	23,063
	<u>1,637,117</u>	<u><b>1,637,117</b></u>	<u>996,979</u>
<i>Total 2022</i>	<u>996,979</u>	<u>996,979</u>	

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 8. Analysis of expenditure by activities (continued)

#### Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	156,108	<b>156,108</b>	95,225
Depreciation	1,430	<b>1,430</b>	1,100
Accountancy and legal fees	27,480	<b>27,480</b>	11,111
Insurance	8,510	<b>8,510</b>	10,072
Software	58,390	<b>58,390</b>	33,632
Sundries	18,989	<b>18,989</b>	5,623
Staff entertainment	9,247	<b>9,247</b>	-
Subsistence	3,232	<b>3,232</b>	12,900
Rent	39,639	<b>39,639</b>	35,191
Bank charges	2,690	<b>2,690</b>	5,824
Loss on disposal of fixed assets	-	-	7,781
Governance costs	13,500	<b>13,500</b>	7,800
Conferences & Events	15,800	<b>15,800</b>	-
	<u>355,015</u>	<u><b>355,015</b></u>	<u>226,259</u>
<i>Total 2022</i>	<u>226,259</u>	<u>226,259</u>	

### 9. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>8,500</b>	5,700
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>2,750</b>	2,100
	<u><b>11,250</b></u>	<u>7,800</u>

---

# BLOOMSBURY FOOTBALL FOUNDATION

---

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

---

### 10. Staff costs

	2023 £	2022 £
Wages and salaries	633,601	467,980
Social security costs	52,991	37,666
Contribution to defined contribution pension schemes	12,834	9,398
	<u>699,426</u>	<u>515,044</u>

Included in staff costs is one non-statutory/non-contractual severance payment totalling £Nil (2022 - £5,000). The payment in the prior year related to a mutual settlement agreed between both parties. No amounts remained payable at the prior year balance sheet date.

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	<u>25</u>	<u>19</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management of the charity comprise the Trustees and the senior management team.

The total amount of employee benefits received by key management for their services to the charity was £233,753 (2022 - £59,350).

### 11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 12. Tangible fixed assets

	Computer equipment £
<b>Cost or valuation</b>	
At 1 July 2022	4,333
At 30 June 2023	<u>4,333</u>
<b>Depreciation</b>	
At 1 July 2022	1,393
Charge for the year	1,431
At 30 June 2023	<u>2,824</u>
<b>Net book value</b>	
At 30 June 2023	<u>1,509</u>
At 30 June 2022	<u>2,940</u>

### 13. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	100,341	64,386
Other debtors	1,690	2,750
Prepayments and accrued income	367,896	12,845
	<u>469,927</u>	<u>79,981</u>

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	10,000	10,000
Trade creditors	46,563	52,449
Other taxation and social security	17,241	11,704
Other creditors	55,789	27,958
Accruals and deferred income	62,959	30,440
	<u>192,552</u>	<u>132,551</u>
	2023 £	2022 £
Deferred income at 1 July 2022	19,133	-
Resources deferred during the year	40,883	19,133
Amounts released from previous periods	(19,133)	-
	<u>40,883</u>	<u>19,133</u>

Income has been deferred in respect of event and membership fees received relating to the next financial year.

### 15. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	<u>23,339</u>	<u>32,500</u>
Included within the above are amounts falling due as follows:		
	2023 £	2022 £
<b>Between one and two years</b>		
Bank loans	<u>10,000</u>	<u>10,000</u>
<b>Between two and five years</b>		
Bank loans	<u>13,339</u>	<u>22,500</u>
<b>Over five years</b>		

Included within Bank loans is a Bounce Back Loan made available as part of the UK Government Coronavirus support scheme. The loan is guaranteed by the UK Governments under BLS. The loan attracts interest at a rate of 2.50% and is repayable by 60 monthly instalments of £833.33. The final repayment is due in September 2026.

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 16. Statement of funds

#### Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>				
General Funds	142,588	1,685,028	(1,518,955)	308,661
<b>Restricted funds</b>				
Funded Places	11,620	139,613	(132,543)	18,690
Holiday Camps	9,674	214,848	(199,848)	24,674
Events	-	155,964	(155,964)	-
School sessions	-	42,000	(21,000)	21,000
Staff costs	-	11,772	(6,140)	5,632
Pilot Project	21,291	12,333	(9,000)	24,624
Open sessions	-	16,200	(16,200)	-
Open sessions	-	24,000	(24,000)	-
Refugees Programme	-	70,904	(50,700)	20,204
	42,585	687,634	(615,395)	114,824
<b>Total of funds</b>	<b>185,173</b>	<b>2,372,662</b>	<b>(2,134,350)</b>	<b>423,485</b>

The specific purposes for which the funds are to be applied are as follows:

**Unrestricted funds** are applied to the general work of the Charity to support the charitable activities.

**Holiday camps** - funds are applied for the purpose of running programmes for young people during school holidays.

**Funded places** (Bursaries, Foundation Sessions) - funds are applied for the purpose of funding young people to attend our programmes.

**Refugee programmes** - funds are applied for the purpose of running our refugee programmes.

**Girls football league programme** - funds are applied for the running of the a league for girls.

**School sessions** - funds are applied for the purpose of funding school sessions.

**Event** - funds are applied for the purpose of funding events run by Bloomsbury.

**Pilot project** (Engagement & Hard to Reach) - funds are applied for the purpose of funding the pilot project targeted programmes.

**Staff costs** - funds are applied for the purpose of funding staff costs supporting & delivering the range of programmes.

**Open sessions** - funds applied for the purpose of funding Bloomsbury's 'Open session' programmes.

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 16. Statement of funds (continued)

#### Statement of funds - prior year

	<i>Balance at 1 July 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 30 June 2022</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	98,250	972,722	(928,384)	142,588
<b>Restricted funds</b>				
Funded Places	-	9,620	-	9,620
Engagements & Hard to Reach	-	45,833	(24,542)	21,291
Foundation Sessions	-	3,000	(1,000)	2,000
Holiday Camps	-	225,253	(215,579)	9,674
Sponsorship income	-	40,000	(40,000)	-
Blind Football	-	5,000	(5,000)	-
Coach/Workforce Development	-	5,800	(5,800)	-
Girls Super League	-	60,000	(60,000)	-
Good for Girls	-	6,100	(6,100)	-
Open Sessions for Girls	-	4,333	(4,333)	-
Women's Futsal	-	5,000	(5,000)	-
	-	409,939	(367,354)	42,585
<b>Total of funds</b>	<b>98,250</b>	<b>1,382,661</b>	<b>(1,295,738)</b>	<b>185,173</b>

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 17. Summary of funds

#### Summary of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
General funds	142,588	1,685,028	(1,518,955)	308,661
Restricted funds	42,585	687,634	(615,395)	114,824
	<u>185,173</u>	<u>2,372,662</u>	<u>(2,134,350)</u>	<u>423,485</u>

#### Summary of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
General funds	98,250	972,722	(928,384)	142,588
Restricted funds	-	409,939	(367,354)	42,585
	<u>98,250</u>	<u>1,382,661</u>	<u>(1,295,738)</u>	<u>185,173</u>

### 18. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,509	-	1,509
Current assets	523,043	114,824	637,867
Creditors due within one year	(192,552)	-	(192,552)
Creditors due in more than one year	(23,339)	-	(23,339)
<b>Total</b>	<u>308,661</u>	<u>114,824</u>	<u>423,485</u>

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 18. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	2,940	-	2,940
Current assets	304,699	42,585	347,284
Creditors due within one year	(132,551)	-	(132,551)
Creditors due in more than one year	(32,500)	-	(32,500)
<b>Total</b>	<b>142,588</b>	<b>42,585</b>	<b>185,173</b>

### 19. Reconciliation of net movement in funds to net cash flow from operating activities

	<b>2023 £</b>	<b>2022 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>238,312</b>	<b>86,923</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>1,431</b>	1,100
Decrease in stocks	-	3,732
Increase in debtors	<b>(389,946)</b>	(44,676)
Increase in creditors	<b>60,001</b>	96,279
Loss on disposal of fixed assets	-	7,781
Interest on bank loan	<b>1,808</b>	313
<b>Net cash provided by/(used in) operating activities</b>	<b>(88,394)</b>	<b>151,452</b>

### 20. Analysis of cash and cash equivalents

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	<b>167,940</b>	267,303
<b>Total cash and cash equivalents</b>	<b>167,940</b>	<b>267,303</b>

# BLOOMSBURY FOOTBALL FOUNDATION

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

### 21. Analysis of changes in net debt

	At 1 July 2022	Cash flows	Other non- cash changes	At 30 June 2023
	£	£	£	£
Cash at bank and in hand	267,303	(99,363)	-	167,940
Debt due within 1 year	(10,000)	9,161	(9,161)	(10,000)
Debt due after 1 year	(32,500)	-	9,161	(23,339)
	<u>224,803</u>	<u>(90,202)</u>	<u>-</u>	<u>134,601</u>

### 22. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund.

### 23. Operating lease commitments

At 30 June 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	44,423	39,000
Later than 1 year and not later than 5 years	-	36,000
	<u>44,423</u>	<u>75,000</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	<u>39,639</u>	<u>33,750</u>

### 24. Related party transactions

Income in the year from related parties totals £5,400 (2022 - £410). This was received from Trustees and is in relation to fees paid for their children to attend football programmes. Aggregate donations from related parties amounted to £51,000.

**BLOOMSBURY FOOTBALL FOUNDATION**

England & Wales - Charity number 1178842

---

# Accounts

---

**Charity number: 1178842**

**BLOOMSBURY FOOTBALL FOUNDATION**

**Trustees' report and financial statements**

**For the Year Ended 30 June 2022**

# BLOOMSBURY FOOTBALL FOUNDATION

## Contents

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 6
<b>Trustees' responsibilities statement</b>	7
<b>Independent auditors' report on the financial statements</b>	8 - 11
<b>Statement of financial activities</b>	12
<b>Balance sheet</b>	13
<b>Statement of cash flows</b>	14
<b>Notes to the financial statements</b>	15 - 29

## BLOOMSBURY FOOTBALL FOUNDATION

### Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 30 June 2022

**Trustees** C Cowen, Chair (appointed 15 October 2021)  
N Jenkins  
M Von Herkomer BA MSC  
D Austin  
I Smithson (resigned 2 July 2021)  
N Smith (resigned 2 July 2021)  
J Leaver (resigned 2 July 2021)  
D Alberts (resigned 2 July 2021)  
M Wigram (resigned 2 July 2021)  
S Bunis (appointed 21 February 2022)  
T Jothilingam (appointed 1 March 2022)  
S Bennett (appointed 21 February 2022)

**Charity registered number** 1178842

**Principal office** Bloomsbury Football  
19 Chalton Street  
London  
NW1 1JD

**Chief executive officer** Charlie Hyman

**Independent auditors** Xeinadin Audit Limited  
Chartered Accountants  
Statutory Auditors  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

**Bankers** Barclays Bank  
15-17 Tottenham Court Road  
Fitzrovia  
London  
W1T 1BH

# BLOOMSBURY FOOTBALL FOUNDATION

## Trustees' report For the Year Ended 30 June 2022

### Purpose of the Charity

Bloomsbury Football Foundation uses the power of football to improve the lives of young people across London, with a particular focus on young people from traditionally underserved backgrounds.

Our sessions are designed to foster measurable improvements in physical and mental health, social well-being, community outlook, and transferable life skills. For this reason, we view sport as a mechanism by which to achieve wider social impact. By reducing inequalities in access to football sessions, we work to reduce societal inequalities: providing a wide range of benefits to the young people who need them most.

### Objectives and Activities

The objects of the charity, as set out in its Constitution, are to improve the lives of young people across London, placing a particular emphasis on young people from disadvantaged and underserved backgrounds, by providing genuinely accessible football programmes.

To this end, Bloomsbury Football Foundation provides football coaching on either a free-to-play or a heavily subsidized basis, working to reduce inequities in sporting opportunity and, in so doing, to provide young people from *all* backgrounds with opportunities for personal development. In particular, Bloomsbury seeks to improve the mental health, physical health, community outlook, and transferable life skills of our young beneficiaries.

### Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit 'Charities and Public Benefit'.

Bloomsbury Football Foundation's charitable purpose is encapsulated by its Constitutional commitment to "advance in life and help young people through the provision of activities provided in the interest of social welfare, designed to improve their conditions of life".

To ensure that these activities are executed to the maximal public benefit, our trustees meet regularly to review our programmes. During these meetings, they discuss whether Bloomsbury Football Foundation's charitable provision is helping to meet its social aims, and discuss organizational changes where necessary. Bloomsbury Football Foundation sessions are aimed at engaging young people across the broadest possible range of backgrounds, ages, and abilities.

The Trustees have concluded that the aims of the organisation continue to be charitable, that the aims and the work done give identifiable benefits to our participants, that the benefits are in the public interest, are not unreasonably restricted in any way and that there is no detriment or harm arising from the aims and activities.

### Programme Report

Bloomsbury Football Foundation uses football to provide life-changing support to young people of all backgrounds. In 2021/22, we engaged c.3,500-4,000 young people per week in the highest-quality footballing opportunities, regardless of their background or ability. By minimising the cost barrier, our delivery model allows us to support young people from traditionally disadvantaged backgrounds at particularly high rates – bringing football directly to the doorsteps of underserved young people. We never turn a child away due to their financial circumstances.

Our sessions reduce inequalities in physical health and mental well-being, as well as fostering transferable soft skills and improving off-pitch behavior. Our programmes support large numbers of young people from so-called 'hard-to-reach' groups: over 60% of our beneficiaries identify as minority ethnic, 38% receive Free School Meals, and over 1,500 of our weekly participants are girls. Importantly, we also run dedicated programmes for refugees and young people with disabilities.

What follows is an overview of Bloomsbury Football Foundation's charitable provision in 2021-22:

## BLOOMSBURY FOOTBALL FOUNDATION

### Trustees' report (continued) For the Year Ended 30 June 2022

#### **Our Changing the Game Programme**

Bloomsbury Football Foundation's 'Changing the Game' programme provided a staggered engagement pathway for young people in London. This model allowed any local young person, regardless of their financial background, to reap the benefits of taking part in a high quality, regular sporting experience. By offering a gradually intensifying programme of physical activity, this engagement pathway ensured sustainable and accretive improvements in beneficiaries' lives. Sessions focused on improving physical and mental well-being, building resilient and socially cohesive local communities, as well as honing soft skills (notably communication and leadership).

#### Step One: Sessions in schools and on social housing estates.

We provided free-to-play football sessions on community locations. Bloomsbury Football Foundation's sessions in our 30+ partner schools and nurseries, as well as a range of council estates, reached several thousand young people per week. By bringing football right to the doorsteps of underprivileged children, we ensured that those whose personal circumstances had previously seen them excluded from extra-curricular sport.

#### Step Two: Structured Club Football

Throughout 2021-22, we provided structured club football programmes to all young people – regardless of their financial background – via our Foundation (open to all abilities) and our Academy (limited to elite-level players). Both of these programmes are subject to extensive financial assistance measures. Bloomsbury's Foundation provided weekly training, a team environment and the option of weekend matches to several hundred young people. The Academy, also containing several hundred young people, provided tri-weekly training, weekend matches, and rigorous playing standards. In short, these schemes offered all the benefits of private football programmes at a genuinely affordable price (maximum c.£1.50 per session for those on Free School Meals).

#### **Dedicated Support Programmes**

##### 1. Cost-of-living Support

During 2021-22, we ran holiday camps which were attended by approximately 1000 unique young people. These provided free football, as well as a free nutritious meal, to all young people on Free School Meals. School holidays are a particularly difficult time for disadvantaged parents in our community, who are unable to afford childcare and suffer from the help offered by school-provided meals.

##### 2. Girls and Young Women

By the end of 2021-22, we were engaging close to 1,500 girls per week. Both our Foundation and Academy ran dedicated girls-only wings. We also ran a number of girl-specific programmes, notably our 'Girls Super League' (which provides a team competition to 250+ girls each weekend). These programmes have continued into 2022-23, laying the groundwork for two specialist programmes which work to combat the high drop-out rate from sports among girls hitting puberty (hosted in collaboration with Freda and Nike).

##### 3. Disability Support

Bloomsbury's weekly 'Inclusion Sessions' have offered free-to-play football to children across the disability spectrum. We also run sessions for visually-impaired young people: our Summer 2022 'Blind Football Festival' was the first in London's history.

##### 4. Refugee Support

In the Summer of 2022, our Refugee Programme provided free football to up to 55 young refugees per week, providing dedicated weekly sessions for Ukrainians and Afghans. The success of this pilot has led to a major expansion of our support for refugees in 2023.

## BLOOMSBURY FOOTBALL FOUNDATION

### Trustees' report (continued) For the Year Ended 30 June 2022

#### 5. Early-years Support

Our 'Bloomsbury Bears' programme provided an introduction to football for children aged between two and six, improving their motor skills and physical health as well as their social and cognitive development. There are currently 117 young people playing weekly in this programme. All FSM-eligible players receive an automatic minimum discount of 90%.

#### 6. Collaborations and Partnerships

Bloomsbury Football Foundation has collaborative relationships with various other organizations. These relationships help to make Bloomsbury's charitable delivery more efficient and effective. We work extensively with local councils in several of the boroughs in which we operate. Similarly, we have collaborations and partnerships with multiple local charities, trusts, and organizations. These relationships can facilitate referrals, improve our delivery, and/or widen our reach.

#### **Impact**

In 2021/22, we collaborated with both The University of Westminster and Portas to ensure a high standard of impact-monitoring. Measuring our major outcome areas, we found the following results from a survey of the parents of over 140 Bloomsbury parents (+/-10% confidence interval):

- 89.7% of parents reported that Bloomsbury sessions have had a positive effect on their child's mental wellbeing.
- 80.6% of parents said that their child's physical health has improved as a result of playing with Bloomsbury.
- 91.8% of parents say that their child has formed relationships with children from other national, ethnic or socioeconomic backgrounds while at Bloomsbury.
- 81.9% of parents say that their child has become more confident since playing with Bloomsbury.

We know that numbers can only tell part of the story. The 'Support Us' section of our website contains video interviews and testimonies collected from valued members of the Bloomsbury community. We would encourage anybody with an interest in our work to watch these videos: in describing their personal experiences of our programme, our beneficiaries offer more insight into the Foundation's charitable impact than any quantitative data could.

#### **Structure, Management and Governance**

Bloomsbury Football Foundation is focused on achieving the charitable aims set out in its charitable constitution. The Board of Trustees administers the charity, and they meet regularly throughout the year. During the financial period, day to day decisions were delegated to senior employees, led by the Chief Executive Officer, Charlie Hyman.

#### **Trustees**

Trustees are appointed according to the charity's governing document, and to meet specified capability requirements. The appointments are overseen by the current trustees.

All Trustees give their time voluntarily and receive no benefits from the charity.

A chief executive is appointed by the Trustees to manage the day-to-day operations of the charity.

The Trustees review the aims, strategic objectives and activities of the charity each year and approve all decisions relating to strategy and budget.

#### **Key Management Personnel**

The Board of Trustees constitutes the most senior management structure at Bloomsbury, occupying the position of ultimate authority. Below them sit the senior leadership team, consisting of the following staff: the Chief Executive Officer, the Foundation Programme Manager, the Finance & Operations Manager, the Academy Programme Manager, the Head of Partnerships, the Head of Fundraising and Impact, the Girls Super League Manager, the Schools Programme Manager, the Futsal Programme Manager, and the Marketing Manager. Of these senior managers, the Chief Executive Officer is of the highest rank.

## **BLOOMSBURY FOOTBALL FOUNDATION**

### **Trustees' report (continued) For the Year Ended 30 June 2022**

#### **Remuneration policy**

The board of trustees conducts a bi-annual pay review of all staff. Staff also have the power to invoke an individual pay review – focused specifically on their role – once per year. The Chief Executive Officer works closely with trustees during this process. During these pay reviews, all employees are placed in one of six 'bands' - or pay ranges – based on their seniority and the nature of their role.

#### **Reporting**

The Trustees receive reports before the Board meetings on activities, which include financial reports, progress against the strategic objectives, key performance indicators, feedback from our service users and suggestions for the future.

#### **Financial Review**

Whilst our fundraising efforts have been successful – with our overall annual income increasing from £650,000 in 2020-21 to just under £1,400,000 in 2021-22 – we continue to have significantly lower levels of unrestricted reserves than our reserves policy states.

We aim for the equivalent of three months of running costs in unrestricted reserves (see reserves policy below).

We aim to hold the equivalent of three months of running costs (£300,000) in unrestricted reserves. This is to provide a financial buttress in the event of an unforeseen disruption to our income streams.

In 2021-22, Bloomsbury's income stream was diversified: approximately 40% was raised from trading income, with 60% coming from fundraising. Fundraised income was split into four broad categories: corporate partnerships, charitable trusts and foundations, high net-worth donations, and direct giving.

During the 12 month period, July 1st 2021 – June 30th 2022, a total of £605,905 was raised by Bloomsbury in the form of trading income. These funds were garnered predominantly by charging families who can afford to pay, to attend: either on a heavily discounted rate for lower-income families, or a higher rate for those who could afford to pay more. Fundraised income (including gift aid) accounted for just over £768,792. This fundraised income was drawn from a variety of sources, including corporate entities, charitable foundations, and donations from individuals.

#### **Reserves Policy**

We aim for the equivalent of three months of running costs in unrestricted reserves: this amounts to approximately £300,000. At the end of 2021-22, our overall reserve figure (including restricted funds) was £185,173.

#### **Principal Risks**

The main existential risks which Bloomsbury faces are twofold: the possibility of a major safeguarding crisis, and the possibility of a sudden disruption of income streams.

Bloomsbury works to mitigate the prior risk by utilising a safeguarding protocol. The ultimate responsibility for safeguarding falls on the Designated Safeguarding Lead.

The charity attempts to insulate itself from financial shocks by maintaining a diversified set of income streams: spanning trading income, fundraised income from Foundations, fundraised income from corporates, and donations from high-net-worth individuals.

#### **Plans for the future**

Bloomsbury Football Foundation plans to continue the charitable work outlined above. This is contingent upon the fulfilment of funding requirements, and the avoidance and/or mitigation of potential crises.

The charity intends to broaden and deepen its impact in a sustainable manner. In practice, this will mean expanding into a larger number of wards and boroughs across London, allowing us to provide support to larger numbers of young people.

## BLOOMSBURY FOOTBALL FOUNDATION

### Trustees' report (continued) For the Year Ended 30 June 2022

In short, Bloomsbury Football Foundation will continue to work toward the following central goals:

- The engagement of more young people in football, with a particular focus on those from traditionally underserved groups.
- The use of football as a vehicle by which to improve the lives of young people across a range of areas (notably physical health, mental health, transferable life skills, and social health).

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Charles Cowen*

Charles Cowen (Apr 25, 2023 11:42 GMT+1)

**C Cowen**  
Chair of Trustees  
Date: Apr 25, 2023

## BLOOMSBURY FOOTBALL FOUNDATION

### Statement of Trustees' responsibilities For the Year Ended 30 June 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

*Charles Cowen*

Charles Cowen (Apr 25, 2023 11:42 GMT+1)

**C Cowen**  
Chair of Trustees  
Date: Apr 25, 2023

## **BLOOMSBURY FOOTBALL FOUNDATION**

### **Independent auditors' report to the Members of Bloomsbury Football Foundation**

#### **Opinion**

We have audited the financial statements of Bloomsbury Football Foundation (the 'charity') for the year ended 30 June 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other matter**

The financial statements of the charity for the year ended 30 June 2021 were unaudited.

#### **Conclusions relating to going concern**

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

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

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

## BLOOMSBURY FOOTBALL FOUNDATION

### Independent auditors' report to the Members of Bloomsbury Football Foundation (continued)

#### Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## BLOOMSBURY FOOTBALL FOUNDATION

### Independent auditors' report to the Members of Bloomsbury Football Foundation (continued)

#### Auditors' responsibilities for the audit of the financial statements

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

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

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

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud may occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

## BLOOMSBURY FOOTBALL FOUNDATION

### Independent auditors' report to the Members of Bloomsbury Football Foundation (continued)

#### Use of our report

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



**Xeinadin Audit Limited**

Chartered Accountants

Statutory Auditors

12 Conqueror Court

Sittingbourne

Kent

ME10 5BH

Date: 25th April 2023

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## BLOOMSBURY FOOTBALL FOUNDATION

### Statement of financial activities For the Year Ended 30 June 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	398,853	369,939	768,792	226,558
Charitable activities	4	565,905	40,000	605,905	394,459
Other trading activities	5	7,964	-	7,964	3,767
<b>Total income</b>		<b>972,722</b>	<b>409,939</b>	<b>1,382,661</b>	<b>624,784</b>
<b>Expenditure on:</b>					
Raising funds	6	72,500	-	72,500	-
Charitable activities	7	855,884	367,354	1,223,238	587,014
<b>Total expenditure</b>		<b>928,384</b>	<b>367,354</b>	<b>1,295,738</b>	<b>587,014</b>
<b>Net movement in funds</b>		<b>44,338</b>	<b>42,585</b>	<b>86,923</b>	<b>37,770</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		98,250	-	98,250	60,480
Net movement in funds		44,338	42,585	86,923	37,770
<b>Total funds carried forward</b>		<b>142,588</b>	<b>42,585</b>	<b>185,173</b>	<b>98,250</b>

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

The notes on pages 15 to 29 form part of these financial statements.

## BLOOMSBURY FOOTBALL FOUNDATION

### Balance sheet As at 30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	2,940	9,265
		2,940	9,265
<b>Current assets</b>			
Stocks	13	-	3,732
Debtors	14	79,981	35,305
Cash at bank and in hand		267,303	126,220
		347,284	165,257
Creditors: amounts falling due within one year	15	(132,551)	(33,772)
		214,733	131,485
<b>Net current assets</b>		214,733	131,485
<b>Total assets less current liabilities</b>		217,673	140,750
Creditors: amounts falling due after more than one year	16	(32,500)	(42,500)
<b>Total net assets</b>		185,173	98,250
<b>Charity funds</b>			
Restricted funds	17	42,585	-
Unrestricted funds	17	142,588	98,250
<b>Total funds</b>		185,173	98,250

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Charles Cowen

Charles Cowen (Apr 25, 2023 11:42 GMT+1)

**C Cowen**  
Chair of Trustees  
Date: Apr 25, 2023

The notes on pages 15 to 29 form part of these financial statements.

## BLOOMSBURY FOOTBALL FOUNDATION

### Statement of cash flows For the Year Ended 30 June 2022

	2022 £	2021 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	151,139	37,807
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(2,556)	(1,777)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	(2,556)	(1,777)
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	-	50,000
Repayments of borrowing	(7,500)	-
	<hr/>	<hr/>
<b>Net cash (used in)/provided by financing activities</b>	(7,500)	50,000
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	141,083	86,030
Cash and cash equivalents at the beginning of the year	126,220	40,190
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	267,303	126,220
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 15 to 29 form part of these financial statements

# BLOOMSBURY FOOTBALL FOUNDATION

## Notes to the financial statements For the Year Ended 30 June 2022

### 1. General information

The Bloombury Football Foundation is an Charitable Incorporated Organisation. The address of its registered office is Bloombury Football, 19 Chalton Street, London, NW1 1JD.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bloombury Football Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling to the nearest £1

#### 2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity 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 accounts.

#### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2022

#### 2. Accounting policies (continued)

##### 2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

##### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Reducing Balance
Computer equipment	-	33%	Straight Line

##### 2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2022

#### 2. Accounting policies (continued)

##### 2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.13 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

##### 2.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year. The full expense and liability are charged to unrestricted funds.

##### 2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2022

#### 2. Accounting policies (continued)

##### 2.16 Termination Benefits

Termination Benefits are recognised as a liability and expense in profit or loss when the charity is demonstrably committed either to terminate the employment of an employee or group of employees before the normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy. The charity is demonstrably committed to a termination only when there is a detailed formal plan from which there is no realistic possibility of withdrawal.

Termination benefits are measured at the best estimate of the expenditure that would be required to settle the obligation at the reporting date.

The termination benefits that arose during the year were paid out prior to the year end and so there is no outstanding liability.

#### 3. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	282,160	-	282,160	44,547
Grants	101,669	369,939	471,608	89,482
Government grants	15,024	-	15,024	92,529
	<u>398,853</u>	<u>369,939</u>	<u>768,792</u>	<u>226,558</u>
<i>Total 2021</i>	<u>211,558</u>	<u>15,000</u>	<u>226,558</u>	

#### 4. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Sponsorship	-	40,000	40,000	40,350
Fees and payments	565,905	-	565,905	354,109
	<u>565,905</u>	<u>40,000</u>	<u>605,905</u>	<u>394,459</u>
<i>Total 2021 as restated</i>	<u>376,459</u>	<u>18,000</u>	<u>394,459</u>	

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Other trading income	7,964	7,964	3,767
	<u>7,964</u>	<u>7,964</u>	
<i>Total 2021</i>	<u>3,767</u>	<u>3,767</u>	

**6. Expenditure on raising funds**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	72,500	72,500	-
	<u>72,500</u>	<u>72,500</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Football operations	855,884	367,354	1,223,238	587,014
	<u>855,884</u>	<u>367,354</u>	<u>1,223,238</u>	
<i>Total 2021</i>	<u>554,014</u>	<u>33,000</u>	<u>587,014</u>	

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Football programmes	962,631	260,607	1,223,238	587,014
<i>Total 2021</i>	<u>426,950</u>	<u>160,064</u>	<u>587,014</u>	

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	347,319	347,319	134,566
Sports kit	71,448	71,448	44,308
Coaches and referees	195,962	195,962	80,904
Leagues and tournaments	38,899	38,899	24,705
Facilities and venues	286,868	286,868	92,903
Travel Expenses	22,135	22,135	27,403
Software	-	-	22,161
	<u>962,631</u>	<u>962,631</u>	<u>426,950</u>
<i>Total 2021</i>	<u>426,950</u>	<u>426,950</u>	

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	95,225	<b>95,225</b>	98,672
Depreciation	1,100	<b>1,100</b>	2,887
Accountancy and legal fees	11,111	<b>11,111</b>	3,433
Insurance	10,072	<b>10,072</b>	2,420
Software	33,632	<b>33,632</b>	5,540
Sundries	19,313	<b>19,313</b>	8,031
Telephone	9,505	<b>9,505</b>	3,322
Travel expenses	990	<b>990</b>	-
Marketing	23,063	<b>23,063</b>	25,955
Rent	35,191	<b>35,191</b>	4,984
Bank charges	5,824	<b>5,824</b>	1,520
Loss on disposal of fixed assets	7,781	<b>7,781</b>	-
Governance costs	7,800	<b>7,800</b>	3,300
	<u>260,607</u>	<u><b>260,607</b></u>	<u>160,064</u>
<i>Total 2021</i>	<u>160,064</u>	<u>160,064</u>	

**9. Auditors' remuneration**

	<b>2022 £</b>	<i>2021 £</i>
Fees payable to Xeinadin Audit Limited for the audit of the Charity's annual accounts	<b>5,700</b>	-
Fees payable to Xeinadin Audit Limited and its associates in respect of: All non-audit services not included above	<u><b>2,100</b></u>	<u>3,300</u>

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2022

#### 10. Staff costs

	2022 £	2021 £
Wages and salaries	467,980	216,384
Social security costs	37,666	13,141
Contribution to defined contribution pension schemes	9,398	3,713
	<u>515,044</u>	<u>233,238</u>

Included in staff costs is one non-statutory/non-contractual severance payment totalling £5,000 (2021 - £Nil). The payment related to a mutual settlement agreed between both parties. No amounts remained payable at the balance sheet date.

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	<u>19</u>	<u>20</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Trustees and the senior management team. The total amount of employee benefits received by key management personnel for their services to the charity was £59,350.

#### 11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 June 2022, no Trustee expenses have been incurred (2021 - £NIL).

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**12. Tangible fixed assets**

	Computer equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 July 2021	1,777	18,444	20,221
Additions	2,556	-	2,556
Disposals	-	(18,444)	(18,444)
At 30 June 2022	<u>4,333</u>	<u>-</u>	<u>4,333</u>
<b>Depreciation</b>			
At 1 July 2021	293	10,663	10,956
Charge for the year	1,100	-	1,100
On disposals	-	(10,663)	(10,663)
At 30 June 2022	<u>1,393</u>	<u>-</u>	<u>1,393</u>
<b>Net book value</b>			
At 30 June 2022	<u><u>2,940</u></u>	<u><u>-</u></u>	<u><u>2,940</u></u>
At 30 June 2021	<u><u>1,484</u></u>	<u><u>7,781</u></u>	<u><u>9,265</u></u>

**13. Stocks**

	2022 £	2021 £
Stocks	<u><u>-</u></u>	<u><u>3,732</u></u>

**14. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	64,386	18,495
Other debtors	2,750	2,868
Prepayments and accrued income	12,845	13,942
	<u><u>79,981</u></u>	<u><u>35,305</u></u>

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**15. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Bank loans	10,000	7,500
Trade creditors	52,449	21,959
Other taxation and social security	11,704	-
Other creditors	27,958	1,013
Accruals and deferred income	30,440	3,300
	<u>132,551</u>	<u>33,772</u>
	<b>2022</b>	<b>2021</b>
	£	£
Deferred income at 1 July 2021	-	-
Resources deferred during the year	19,133	-
Amounts released from previous periods	-	-
	<u>19,133</u>	<u>-</u>

Income has been deferred in respect of event and membership fees received relating to the next financial year.

**16. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	£	£
Bank loans	<u>32,500</u>	<u>42,500</u>
Included within the above are amounts falling due as follows:		
	<b>2022</b>	<b>2021</b>
	£	£
<b>Between one and two years</b>		
Bank loans	<u>10,000</u>	<u>10,000</u>
<b>Between two and five years</b>		
Bank loans	<u>22,500</u>	<u>30,000</u>
<b>Over five years</b>		
Bank loans	<u>-</u>	<u>2,500</u>

Included within Bank loans is a Bounce Back Loan made available as part of the UK Government Coronavirus support scheme. The loan is guaranteed by the UK Government under BBLs. The loan attracts interest at a rate of 2.50% and is repayable by 60 monthly instalments of £833.33. The final repayment is due in September 2026.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
<b>Unrestricted funds</b>				
General Funds	98,250	972,722	(928,384)	142,588
<b>Restricted funds</b>				
Sponsorship Income	-	40,000	(40,000)	-
Blind Football	-	5,000	(5,000)	-
Bursaries	-	9,620	-	9,620
Coach/Workforce Development	-	5,800	(5,800)	-
Engagement & Hard to Reach	-	45,833	(24,542)	21,291
Foundation Sessions	-	3,000	(1,000)	2,000
Girls Super League	-	60,000	(60,000)	-
Good for Girls	-	6,100	(6,100)	-
Holiday Camps	-	225,253	(215,579)	9,674
Open Sessions for Girls	-	4,333	(4,333)	-
Women's Futsal	-	5,000	(5,000)	-
	-	409,939	(367,354)	42,585
<b>Total of funds</b>	<b>98,250</b>	<b>1,382,661</b>	<b>(1,295,738)</b>	<b>185,173</b>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Charity to support the charitable activities.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 July 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2021 £</i>
<b>Unrestricted funds</b>				
General Funds	60,480	591,784	(554,014)	98,250
<b>Restricted funds</b>				
Girls' Academy	-	18,000	(18,000)	-
Garfield Weston	-	15,000	(15,000)	-
	-	33,000	(33,000)	-
<b>Total of funds</b>	<b>60,480</b>	<b>624,784</b>	<b>(587,014)</b>	<b>98,250</b>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Charity to support the charitable activities.

'Girls' Academy' funds are applied for the purpose of expanding the Girls' football Academy programme through a combination of opportunities outside of school settings and the launch of a new Girls' Academy, with the aim of increasing female participation within the sport.

'Garfield Weston' funds are applied for the purpose of expanding the Girls' football programme through a combination of opportunities outside of school settings and the launch of a new Girls' Academy, with the aim of increasing female participation within the sport.

**18. Summary of funds**

**Summary of funds - current year**

	<i>Balance at 1 July 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2022 £</i>
General funds	98,250	972,722	(928,384)	142,588
Restricted funds	-	409,939	(367,354)	42,585
	98,250	1,382,661	(1,295,738)	185,173

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**18. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 July 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 30 June 2021</i>
	£	£	£	£
General funds	60,480	591,784	(554,014)	98,250
Restricted funds	-	33,000	(33,000)	-
	<u>60,480</u>	<u>624,784</u>	<u>(587,014)</u>	<u>98,250</u>

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

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022</b>	<b>Restricted funds 2022</b>	<b>Total funds 2022</b>
	£	£	£
Tangible fixed assets	2,940	-	2,940
Current assets	304,699	42,585	347,284
Creditors due within one year	(132,551)	-	(132,551)
Creditors due in more than one year	(32,500)	-	(32,500)
<b>Total</b>	<u>142,588</u>	<u>42,585</u>	<u>185,173</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£
Tangible fixed assets	9,265	9,265
Current assets	165,257	165,257
Creditors due within one year	(33,772)	(33,772)
Creditors due in more than one year	(42,500)	(42,500)
<b>Total</b>	<u>98,250</u>	<u>98,250</u>

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2022**

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per Statement of Financial Activities)	<b>86,923</b>	<b>37,770</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>1,100</b>	<b>2,887</b>
Decrease/(increase) in stocks	<b>3,732</b>	<b>(2,232)</b>
Increase in debtors	<b>(44,676)</b>	<b>(20,103)</b>
Increase in creditors	<b>96,279</b>	<b>19,485</b>
Loss on disposal of fixed assets	<b>7,781</b>	<b>-</b>
<b>Net cash provided by operating activities</b>	<b>151,139</b>	<b>37,807</b>

**21. Analysis of cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>267,303</b>	<b>126,220</b>
<b>Total cash and cash equivalents</b>	<b>267,303</b>	<b>126,220</b>

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

	<b>At 1 July 2021</b>	<b>Cash flows</b>	<b>At 30 June 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>126,220</b>	<b>141,083</b>	<b>267,303</b>
Debt due within 1 year	<b>(7,500)</b>	<b>(2,500)</b>	<b>(10,000)</b>
Debt due after 1 year	<b>(42,500)</b>	<b>10,000</b>	<b>(32,500)</b>
	<b>76,220</b>	<b>148,583</b>	<b>224,803</b>

**23. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £188 (2021: £1,013) which were payable to the fund at the balance sheet date and are included in creditors.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2022

#### 24. Operating lease commitments

At 30 June 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	39,000	33,750
Later than 1 year and not later than 5 years	36,000	75,000
	<u>75,000</u>	<u>108,750</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022 £	2021 £
Operating lease rentals	33,750	8,250
	<u>33,750</u>	<u>8,250</u>

#### 25. Related party transactions

Income in year from related parties totals £410 (2021: £1,128). This was received from Trustees and is in relation to fees paid for their children to attend football programmes. There have been no other reportable related party transactions in the year.



**BLOOMSBURY FOOTBALL FOUNDATION**

England & Wales - Charity number 1178842

---

# Accounts

---

**BLOOMSBURY FOOTBALL FOUNDATION**

**Unaudited**

**Trustees' report and financial statements**

**For the Year Ended 30 June 2021**

# BLOOMSBURY FOOTBALL FOUNDATION

## Contents

	Page
<b>Reference and administrative details of the Charity, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Balance sheet</b>	7
<b>Statement of cash flows</b>	8
<b>Notes to the financial statements</b>	9 - 20

## BLOOMSBURY FOOTBALL FOUNDATION

### Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 30 June 2021

<b>Trustees</b>	N Jenkins M Von Herkomer BA MSC, Chair D Austin C Cowen (appointed 15 October 2021) I Smithson (resigned 2 July 2021) N Smith (resigned 2 July 2021) J Leaver (resigned 2 July 2021) D Alberts (resigned 2 July 2021) M Wigram (resigned 2 July 2021) S Bunis (appointed 21 February 2022) T Jothilingam (appointed 1 March 2022) S Bennett (appointed 21 February 2022)
<b>Charity registered number</b>	1178842
<b>Principal office</b>	Bloomsbury Football 19 Chalton Street London NW1 1JD
<b>Accountants</b>	Williams Giles Professional Services Ltd Chartered Accountants Sittingbourne Kent ME10 5BH
<b>Bankers</b>	Barclays Bank 15-17 Tottenham Court Road Fitzrovia London W1T 1BH

## BLOOMSBURY FOOTBALL FOUNDATION

### Trustees' report For the Year Ended 30 June 2021

#### Introduction from the Chair of the Board of Trustees

From 1st July 2020 to 30th June 2021, Bloomsbury Football Foundation delivered a wide range of footballing services to young people between the ages of two and sixteen. Programmes were aimed at equalising sporting opportunity across the capital; all Bloomsbury services were either free-to-play or subject to extensive financial support measures. Sessions sought to improve physical health and mental well-being; foster transferable soft skills; improve off-pitch behaviour, and strengthen social cohesion in local communities. What follows is an overview of Bloomsbury's charitable provision for the financial year 2020-2021.

From 1st July 2020 to 30th June 2021, Bloomsbury directly supported approximately 2,500 children per week. Of these beneficiaries, 55% were from BAME backgrounds and over 50% received free school meals.

#### Bloomsbury's 'Changing the Game' Programme

Bloomsbury's 'Changing the Game' programme provided a staggered engagement pathway for young people in London. This model allowed any local young person, regardless of their financial background, to access high-quality footballing services. By offering a gradually intensifying programme of physical activity, this engagement pathway ensured sustainable and accretive improvements in beneficiaries' lives.

#### Step One: Community Engagement

##### *Open Sessions*

From 1st July 2020 to 30th June 2021, Bloomsbury coaches led 315 hours-worth of football sessions across seven council estates and community centres in the London Boroughs of Camden, Islington and Westminster. These free-to-play sessions provided local children with an affordable introduction to football. Delivery sites were chosen on the basis of need, with the aim of bringing accessible football sessions right to the doorsteps of disadvantaged young people. Bloomsbury ensured maximum participation from 'hard-to-reach' young people using partnerships with local community groups and advocacy organizations, whose status as mainstays in the community helps to build trust with local people.

##### *Schools*

During this time period, Bloomsbury delivered a range of footballing services – including both curricular and extra-curricular sessions – in twelve schools across the London Boroughs of Camden, Islington and Westminster. This amounted to over 800 hours of sport delivered free-of-charge to local children.

##### *Digital Sessions*

Our digital programme was developed to ensure that children remained active during national lockdowns. Our free-to-play online football sessions – or 'SkillUp' scheme – offered a range of activities suitable for children isolating in cramped domestic conditions: notably daily play-along challenges, live training sessions, technical analysis, nutrition workshops, conditioning workshops, psychology talks, and weekly webinars delivered by guest speakers (including premier league players). These online services delivered over 30 hours of content per week, and reached 300 young people who had never previously engaged with Bloomsbury.

#### Step Two: Regular Club Football

After engaging young people in these introductory sessions, Bloomsbury offered them places in their full-time club football programmes: the 'Foundation' and the 'Academy'. Importantly, lower-income children were provided with bursaries: all children on free school meals, for example, were granted an 80-100% reduction in fees.

##### *Foundation*

Bloomsbury's Foundation programme is open to all abilities. Charged on a 'pay-what-you-can' basis, this scheme allowed children of all backgrounds to reap the benefit of a structured club football experience. From 1st July 2020 to 30th June 2021, the Foundation delivered 360 football sessions – a 30% increase on the previous year's total. These sessions ran across over a dozen sites, ranging from full-size pitches to leisure centres and sports halls, and included a new venue: Talacre Leisure Centre.

## BLOOMSBURY FOOTBALL FOUNDATION

### Trustees' report (continued) For the Year Ended 30 June 2021

Throughout the Summer lockdown, the Foundation ran its 'Summer Sixes' programme: an initiative which provided children with football training without contravening the UK government's 'Rule of Six'. In September 2020, as restrictions eased, the Foundation programme began to re-expand, with the amount of Foundation football available to participants increasing to nine weekday and four weekend hours. As society re-opened, the Foundation's participant base grew steadily, jumping from 99 players in March 2021 to 157 by June 2021.

By June 2021, a full 64% of Foundation participants received some form of financial assistance and 46% held full bursaries.

#### *Academy*

Bloomsbury's Academy offered gifted players the opportunity to develop their skills, playing as part of an intensive programme and among equally talented teammates. By the end of July 2021, the programme contained over 150 children. The Academy's thirteen teams – ranging from U7s to U14s – trained three times per week, and played competitive matches every weekend. Overall, this amounted to 29,000 participant hours played in the Academy alone.

These teams were extremely competitive: the U12 to U14 squads competed in the top divisions of their respective leagues. As a result of this success, Bloomsbury's Academy teams were invited by The FA to spend two days of their pre-season preparations at St George's Park: a reward for Bloomsbury's 'professionalism, performance, and excellence'. The Academy's high standard of football, alongside its elite coaching staff, allowed participants to reach their full potential: indeed, several players won trials at Premier League clubs from 2020-2021.

Throughout the year, Academy players benefited from monthly feedback sessions attended by both their coaches and their parents/guardians, as well as team analysis sessions, nutritional workshops, and sports psychology training.

#### *Girls*

Throughout the financial year, both our Foundation and Academy hosted dedicated girls' wings. These provided a safe, nurturing and specially-tailored footballing environment for girls aged between seven and sixteen. From June 2020 to July 2021, Bloomsbury ran an average of 7 girls sessions per week. These sessions catered for all abilities – from elite to beginner – and reached an approximate weekly total of 60 girls.

Importantly, Bloomsbury also announced the imminent launch of the Girls Super League (hosted in partnership with Nike and Super5s). This league, located on the Westway pitches, will provide a centralized hub in which girls across London can participate in competitive sport.

#### Auxiliary Programmes

##### *Holiday Courses*

Between 1st July 2020 to 30th June 2021, holiday camps were a core component of Bloomsbury's charitable provision. These holiday camps took place outside of term time and were held across a range of venues in Camden, Islington and Westminster. Each camp spanned an average of five days, and ran from 9AM to 4PM. Extensive financial assistance packages allowed lower-income parents to use these sessions as an affordable childcare option over hectic holiday periods.

In this period, Bloomsbury ran 12 weeks of camps; engaged 1200 children; ran on six separate venues, and facilitated over 25,000 participant hours. These sessions represented a vital means of keeping children active over school holidays: periods which are notorious for encouraging physical inactivity, entrenching unhealthy eating habits and undoing the progress made during termtime. Attendance rates reached unprecedentedly high levels, peaking with 102 children playing at Market Road on the busiest day of the year.

##### *Bloomsbury Bears*

In 2020, the 'Bloomsbury Bears' programme was launched. This scheme saw Bloomsbury coaches establish three weekly sessions for children aged between three and six, providing a positive introduction to football for children who are too young for the regular programmes.

## BLOOMSBURY FOOTBALL FOUNDATION

Trustees' report (continued)  
For the Year Ended 30 June 2021

### *Disability Programme*

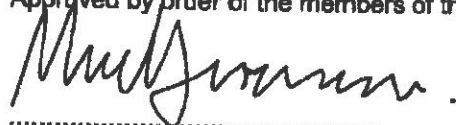
In March 2021, Bloomsbury launched a programme aimed at providing specially-tailored sporting support to children living with disabilities. This project began digitally during the UK's third national lockdown, beginning with a weekly pan-disability session hosted on Zoom. After the easing of restrictions, Bloomsbury ran a weekly in-person session for six- to thirteen-year-olds at Accland Burghley School. Importantly, from March to June of 2021, Bloomsbury also provided sessions to a Haringey-based SEN school, as well as running pan-disability sessions over Easter and the May half-term.

These sessions seek to provide the wide-ranging benefits of regular football training to children whose specialized needs have seen them excluded from mainstream sporting services.

### *Reboot*

Bloomsbury's 'Reboot' programme is a boot recycling scheme which seeks to remove a major barrier to sporting participation for lower-income families: the prohibitively high cost of kit. During the 20/21 financial year, the Reboot scheme provided 40 children with free football boots. Importantly, this project also sees Bloomsbury provide beneficiaries with affordable kit. From 1st July 2020 to 30th June 2021, a full 65% of Bloomsbury beneficiaries received subsidized kit.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**M Von Herkomer BA MSC**  
(Chair of Trustees)

Date: 27 April 2022

# BLOOMSBURY FOOTBALL FOUNDATION

## Independent examiner's report For the Year Ended 30 June 2021

### Independent examiner's report to the Trustees of Bloomsbury Football Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2021.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Samuel Ketcher

Dated: 28/4/2022

FCCA

Williams Giles Professional Services Ltd  
Chartered Accountants  
Sittingbourne  
Kent  
ME10 5BH

BLOOMSBURY FOOTBALL FOUNDATION

Statement of financial activities  
For the Year Ended 30 June 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	211,558	15,000	226,558	62,451
Charitable activities	4	376,459	18,000	394,459	282,866
Other trading activities	5	3,767	-	3,767	-
<b>Total income</b>		<b>591,784</b>	<b>33,000</b>	<b>624,784</b>	<b>345,317</b>
<b>Expenditure on:</b>					
Charitable activities	6	554,014	33,000	587,014	306,139
<b>Total expenditure</b>		<b>554,014</b>	<b>33,000</b>	<b>587,014</b>	<b>306,139</b>
<b>Net movement in funds</b>		<b>37,770</b>	<b>-</b>	<b>37,770</b>	<b>39,178</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		60,480	-	60,480	21,302
Net movement in funds		37,770	-	37,770	39,178
<b>Total funds carried forward</b>		<b>98,250</b>	<b>-</b>	<b>98,250</b>	<b>60,480</b>

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

The notes on pages 9 to 20 form part of these financial statements.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Balance sheet  
As at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	9,265	10,375
		<u>9,265</u>	<u>10,375</u>
<b>Current assets</b>			
Stocks	12	3,732	1,500
Debtors	13	35,305	15,202
Cash at bank and in hand		126,220	40,190
		<u>165,257</u>	<u>56,892</u>
Creditors: amounts falling due within one year	14	(33,772)	(6,787)
<b>Net current assets</b>		<u>131,485</u>	<u>50,105</u>
<b>Total assets less current liabilities</b>		<u>140,750</u>	<u>60,480</u>
Creditors: amounts falling due after more than one year	15	(42,500)	-
<b>Total net assets</b>		<u><u>98,250</u></u>	<u><u>60,480</u></u>
<b>Charity funds</b>			
Restricted funds	16	-	-
Unrestricted funds	16	98,250	60,480
<b>Total funds</b>		<u><u>98,250</u></u>	<u><u>60,480</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**M Von Herkomer BA MSC**  
(Chair of Trustees)  
Date: 27 April 2022

The notes on pages 9 to 20 form part of these financial statements.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Statement of cash flows  
For the Year Ended 30 June 2021**

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	37,807	33,396
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,777)	-
<b>Net cash (used in)/provided by investing activities</b>	(1,777)	-
<b>Cash flows from financing activities</b>		
Cash inflows from new borrowing	50,000	-
<b>Net cash provided by financing activities</b>	50,000	-
<b>Change in cash and cash equivalents in the year</b>	86,030	33,396
Cash and cash equivalents at the beginning of the year	40,190	6,794
<b>Cash and cash equivalents at the end of the year</b>	126,220	40,190

The notes on pages 9 to 20 form part of these financial statements

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2021

#### 1. General information

The Bloomsbury Football Foundation is an Charitable Incorporated Organisation. The address of its registered office is C/O Central Investment Properties, 58 Queen Anne Street, Marylebone, London W1G 8HW.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bloomsbury Football Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in Sterling to the nearest £1

##### 2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity 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 accounts.

##### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2021

#### 2. Accounting policies (continued)

##### 2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

##### 2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following basis:

Plant and machinery	-	25% Reducing Balance
Computer equipment	-	33% Straight Line

##### 2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2021

#### 2. Accounting policies (continued)

##### 2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

##### 2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>As restated Total funds 2020 £</i>
Donations	44,547	-	44,547	-
Grants	74,482	15,000	89,482	18,343
Government grants	92,529	-	92,529	44,108
	<u>211,558</u>	<u>15,000</u>	<u>226,558</u>	<u>62,451</u>
<i>Total 2020 as restated</i>	<u>62,451</u>	<u>-</u>	<u>62,451</u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Fees and payments	376,459	18,000	394,459	282,866
	<u>376,459</u>	<u>18,000</u>	<u>394,459</u>	
<i>Total 2020</i>	<u>282,866</u>	<u>-</u>	<u>282,866</u>	

**5. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Other trading income	3,767	3,767	-
	<u>3,767</u>	<u>3,767</u>	

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Football operations	554,014	33,000	587,014	306,139
<i>Total 2020</i>	306,139	-	306,139	

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Football programmes	426,950	160,064	587,014	306,139
<i>Total 2020</i>	203,113	103,026	306,139	

**Analysis of direct costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<b>As restated Total funds 2020 £</b>
Staff costs	134,566	134,566	97,872
Sports kit	44,308	44,308	37,753
Coaches and referees	80,904	80,904	4,826
Leagues and tournaments	24,705	24,705	6,643
Facilities and venues	92,903	92,903	38,540
Travel Expenses	27,403	27,403	12,402
Software	22,161	22,161	5,077
	426,950	426,950	203,113
<i>Total 2020 as restated</i>	203,113	203,113	

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>As restated Total funds 2020 £</i>
Staff costs	98,672	<b>98,672</b>	71,333
Accountancy and legal fees	3,433	<b>3,433</b>	-
Depreciation	2,887	<b>2,887</b>	3,458
Insurance	2,420	<b>2,420</b>	546
Software	5,540	<b>5,540</b>	1,269
Sundries	8,031	<b>8,031</b>	1,867
Telephone	3,322	<b>3,322</b>	2,120
Marketing	25,955	<b>25,955</b>	19,683
Rent	4,984	<b>4,984</b>	-
Bank charges	1,520	<b>1,520</b>	-
Governance costs	3,300	<b>3,300</b>	2,750
	<u>160,064</u>	<u><b>160,064</b></u>	<u>103,026</u>
<i>Total 2020 as restated</i>	<u>103,026</u>	<u><b>103,026</b></u>	

**8. Independent examiner's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,800</b>	1,800
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<b>1,500</b>	1,500
	<u><b>1,500</b></u>	<u>1,500</u>

## BLOOMSBURY FOOTBALL FOUNDATION

### Notes to the financial statements For the Year Ended 30 June 2021

#### 9. Staff costs

	2021	<i>As restated</i> 2020
	£	£
Wages and salaries	216,384	156,341
Social security costs	13,141	10,516
Contribution to defined contribution pension schemes	3,713	2,348
	<u>233,238</u>	<u>169,205</u>

The average number of persons employed by the Charity during the year was as follows:

	2021	2020
	No.	No.
Employees	<u>20</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

#### 10. Trustees' remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 (2020: £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

BLOOMSBURY FOOTBALL FOUNDATION

Notes to the financial statements  
For the Year Ended 30 June 2021

11. Tangible fixed assets

	Computer equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 July 2020	-	18,444	18,444
Additions	1,777	-	1,777
At 30 June 2021	<u>1,777</u>	<u>18,444</u>	<u>20,221</u>
<b>Depreciation</b>			
At 1 July 2020	-	8,069	8,069
Charge for the year	293	2,594	2,887
At 30 June 2021	<u>293</u>	<u>10,663</u>	<u>10,956</u>
<b>Net book value</b>			
At 30 June 2021	<u>1,484</u>	<u>7,781</u>	<u>9,265</u>
At 30 June 2020	<u>-</u>	<u>10,375</u>	<u>10,375</u>

12. Stocks

	2021 £	2020 £
Stocks	<u>3,732</u>	<u>1,500</u>

13. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	18,495	15,202
Other debtors	2,868	-
Prepayments and accrued income	13,942	-
	<u>35,305</u>	<u>15,202</u>

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**14. Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Bank loans	7,500	-
Trade creditors	21,959	-
Other taxation and social security	1,013	4,037
Accruals and deferred income	3,300	2,750
	33,772	6,787

**15. Creditors: Amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans	42,500	-
	42,500	-

Included within the above are amounts falling due as follows:

	2021	2020
	£	£
<b>Between one and two years</b>		
Bank loans	10,000	-
	10,000	-
<b>Between two and five years</b>		
Bank loans	30,000	-
	30,000	-
<b>Over five years</b>		
Bank loans	2,500	-
	2,500	-

Included within Bank loans is a Bounce Back Loan made available as part of the UK Government Coronavirus support scheme. The loan is guaranteed by the UK Government under BBLS. The loan attracts interest at a rate of 2.50% and is repayable by 60 monthly instalments of £833.33. The final repayment is due in September 2026.

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**16. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>				
General Funds	60,480	591,784	(554,014)	98,250
<b>Restricted funds</b>				
Girls' Academy	-	18,000	(18,000)	-
Garfield Weston	-	15,000	(15,000)	-
	-	33,000	(33,000)	-
<b>Total of funds</b>	<b>60,480</b>	<b>624,784</b>	<b>(587,014)</b>	<b>98,250</b>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are applied to the general work of the Charity to support the charitable activities.

'Girls' Academy' funds are applied for the purpose of expanding the Girls' football Academy programme through a combination of opportunities outside of school settings and the launch of a new Girls' Academy, with the aim of increasing female participation within the sport.

'Garfield Weston' funds are applied for the purpose of expanding the Girls' football programme through a combination of opportunities outside of school settings and the launch of a new Girls' Academy, with the aim of increasing female participation within the sport.

**17. Summary of funds**

**Summary of funds - current year**

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
General funds	60,480	591,784	(554,014)	98,250
Restricted funds	-	33,000	(33,000)	-
	60,480	624,784	(587,014)	98,250

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	9,265	9,265
Current assets	165,257	165,257
Creditors due within one year	(33,772)	(33,772)
Creditors due in more than one year	(42,500)	(42,500)
<b>Total</b>	<b>98,250</b>	<b>98,250</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	10,375	10,375
Current assets	56,892	56,892
Creditors due within one year	(6,787)	(6,787)
<b>Total</b>	<b>60,480</b>	<b>60,480</b>

**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>37,770</b>	39,178
<b>Adjustments for:</b>		
Depreciation charges	<b>2,887</b>	3,458
Decrease/(increase) in stocks	<b>(2,232)</b>	-
Decrease/(increase) in debtors	<b>(20,103)</b>	616
Increase/(decrease) in creditors	<b>19,485</b>	(9,856)
<b>Net cash provided by operating activities</b>	<b>37,807</b>	33,396

**BLOOMSBURY FOOTBALL FOUNDATION**

**Notes to the financial statements  
For the Year Ended 30 June 2021**

**20. Analysis of cash and cash equivalents**

	<b>2021</b>	<i>2020</i>
	£	£
Cash in hand	126,220	40,190
<b>Total cash and cash equivalents</b>	<b>126,220</b>	<i>40,190</i>

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

	<b>At 1 July 2020</b>	<b>Cash flows</b>	<b>At 30 June 2021</b>
	£	£	£
Cash at bank and in hand	40,190	86,030	126,220
Debt due within 1 year	-	(7,500)	(7,500)
Debt due after 1 year	-	(42,500)	(42,500)
	<b>40,190</b>	<b>36,030</b>	<b>76,220</b>

**22. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,013 which were payable to the fund at the balance sheet date and are included in creditors.

**23. Related party transactions**

Income in the year from related parties totals £1,128 (2020: £nil). This was received from Trustees and is in relation to fees paid for their children to attend football programmes. There have been no other reportable related party transactions in the year.