

BLOOMSBURY FOOTBALL FOUNDATION

Unaudited

Trustees' report and financial statements

For the Year Ended 30 June 2021

BLOOMSBURY FOOTBALL FOUNDATION

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Statement of cash flows	8
Notes to the financial statements	9 - 20

BLOOMSBURY FOOTBALL FOUNDATION

Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 30 June 2021

Trustees	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)
Charity registered number	1178842
Principal office	Bloomsbury Football 19 Chalton Street London NW1 1JD
Accountants	Williams Giles Professional Services Ltd Chartered Accountants 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 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

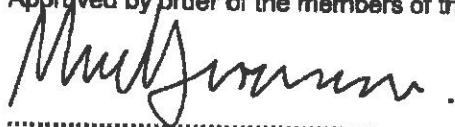
In March 2021, Bloomsbury launched a programme aimed at providing specially-tailored sporting support to children living with disabilities. This project began digitally during the UK's third national lockdown, beginning with a weekly pan-disability session hosted on Zoom. After the easing of restrictions, 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 £
Income from:					
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	-
Total income		591,784	33,000	624,784	345,317
Expenditure on:					
Charitable activities	6	554,014	33,000	587,014	306,139
Total expenditure		554,014	33,000	587,014	306,139
Net movement in funds		37,770	-	37,770	39,178
Reconciliation of funds:					
Total funds brought forward		60,480	-	60,480	21,302
Net movement in funds		37,770	-	37,770	39,178
Total funds carried forward		98,250	-	98,250	60,480

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 £
Fixed assets			
Tangible assets	11	9,265	10,375
		<u>9,265</u>	<u>10,375</u>
Current assets			
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)
Net current assets		<u>131,485</u>	<u>50,105</u>
Total assets less current liabilities		<u>140,750</u>	<u>60,480</u>
Creditors: amounts falling due after more than one year	15	(42,500)	-
Total net assets		<u><u>98,250</u></u>	<u><u>60,480</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	98,250	60,480
Total funds		<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 £
Cash flows from operating activities		
Net cash used in operating activities	37,807	33,396
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,777)	-
Net cash (used in)/provided by investing activities	(1,777)	-
Cash flows from financing activities		
Cash inflows from new borrowing	50,000	-
Net cash provided by financing activities	50,000	-
Change in cash and cash equivalents in the year	86,030	33,396
Cash and cash equivalents at the beginning of the year	40,190	6,794
Cash and cash equivalents at the end of the year	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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	As restated Total funds 2020 £
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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fees and payments	376,459	18,000	394,459	282,866
<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

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other trading income	3,767	3,767	-

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Football operations	554,014	33,000	587,014	306,139
<i>Total 2020</i>	306,139	-	306,139	

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Football programmes	426,950	160,064	587,014	306,139
<i>Total 2020</i>	203,113	103,026	306,139	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	As restated Total funds 2020 £
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

	Activities 2021 £	Total funds 2021 £	As restated Total funds 2020 £
Staff costs	98,672	98,672	71,333
Accountancy and legal fees	3,433	3,433	-
Depreciation	2,887	2,887	3,458
Insurance	2,420	2,420	546
Software	5,540	5,540	1,269
Sundries	8,031	8,031	1,867
Telephone	3,322	3,322	2,120
Marketing	25,955	25,955	19,683
Rent	4,984	4,984	-
Bank charges	1,520	1,520	-
Governance costs	3,300	3,300	2,750
	<u>160,064</u>	<u>160,064</u>	<u>103,026</u>
<i>Total 2020 as restated</i>	<u>103,026</u>	<u>103,026</u>	

8. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	1,800
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<u>1,500</u>	<u>1,500</u>

BLOOMSBURY FOOTBALL FOUNDATION

Notes to the financial statements For the Year Ended 30 June 2021

9. Staff costs

	2021	As restated 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 No.	2020 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 £
Cost or valuation			
At 1 July 2020	-	18,444	18,444
Additions	1,777	-	1,777
At 30 June 2021	1,777	18,444	20,221
Depreciation			
At 1 July 2020	-	8,069	8,069
Charge for the year	293	2,594	2,887
At 30 June 2021	293	10,663	10,956
Net book value			
At 30 June 2021	1,484	7,781	9,265
At 30 June 2020	-	10,375	10,375

12. Stocks

	2021 £	2020 £
Stocks	3,732	1,500

13. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	18,495	15,202
Other debtors	2,868	-
Prepayments and accrued income	13,942	-
	35,305	15,202

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
	<u>33,772</u>	<u>6,787</u>

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

	2021 £	2020 £
Bank loans	42,500	-

Included within the above are amounts falling due as follows:

	2021 £	2020 £
Between one and two years		
Bank loans	10,000	-
Between two and five years		
Bank loans	30,000	-
Over five years		
Bank loans	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 £
Unrestricted funds				
General Funds	60,480	591,784	(554,014)	98,250
Restricted funds				
Girls' Academy	-	18,000	(18,000)	-
Garfield Weston	-	15,000	(15,000)	-
	-	33,000	(33,000)	-
Total of funds	60,480	624,784	(587,014)	98,250

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

	Unrestricted funds 2021 £	Total funds 2021 £
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)
Total	98,250	98,250

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	10,375	10,375
Current assets	56,892	56,892
Creditors due within one year	(6,787)	(6,787)
Total	60,480	60,480

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	37,770	39,178
Adjustments for:		
Depreciation charges	2,887	3,458
Decrease/(increase) in stocks	(2,232)	-
Decrease/(increase) in debtors	(20,103)	616
Increase/(decrease) in creditors	19,485	(9,856)
Net cash provided by operating activities	37,807	33,396

BLOOMSBURY FOOTBALL FOUNDATION

Notes to the financial statements For the Year Ended 30 June 2021

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	126,220	40,190
Total cash and cash equivalents	126,220	40,190

21. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
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)
	40,190	36,030	76,220

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.