

**BLOOMSBURY  
FOOTBALL  
FOUNDATION**

# **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2023





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# 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.

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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.

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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.

Charlie Cowen.  
Chair



# STRUCTURE, GOVERNANCE & MANAGEMENT

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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

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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

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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 spent 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

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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

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## 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.

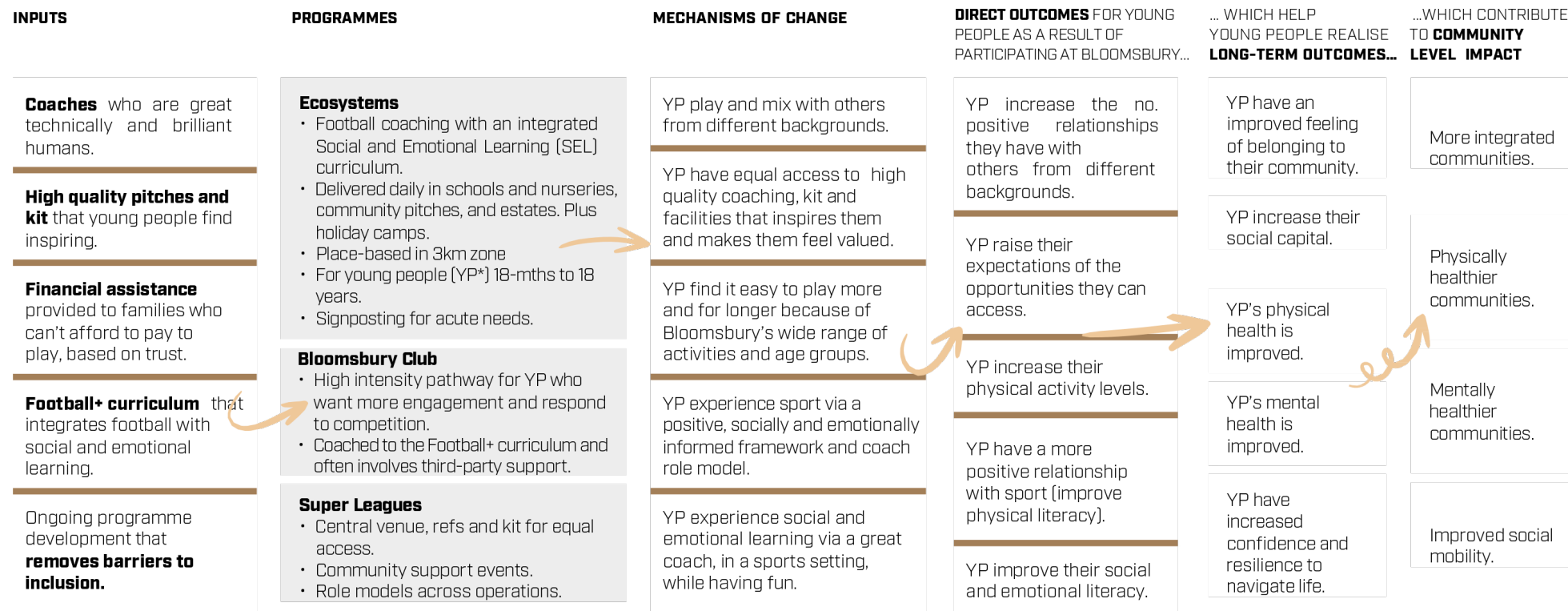
We put a tender out to a range of consultancies, with a large range of size and expertise, and fielded presentations on the future of the organisation from each of them. A boutique charity consultancy was selected as the best-placed organisation to support our growth and charitable impact, and together 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

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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.

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## 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

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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

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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:

A handwritten signature in black ink, appearing to be 'Charlie Cowen', written over a dotted line.

Charlie Cowen  
[Chair of Trustees]

Date: 29/02/2024



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# BLOOMSBURY FOOTBALL FOUNDATION

**MENZIES**  
BRIGHTER THINKING

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

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### 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.

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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### 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.

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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### **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.

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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### 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	(88,394)	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>		-	(2,556)
<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>		(10,969)	(7,813)
<b>Change in cash and cash equivalents in the year</b>		(99,363)	141,083
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	167,940	267,303

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

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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### 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.

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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### 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
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# BLOOMSBURY FOOTBALL FOUNDATION

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

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### 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 £	Total funds 2022 £
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 £	Total funds 2022 £
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

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
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

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
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><b>142,218</b></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

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
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



# 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	4,333
<b>Depreciation</b>	
At 1 July 2022	1,393
Charge for the year	1,431
At 30 June 2023	2,824
<b>Net book value</b>	
At 30 June 2023	1,509
At 30 June 2022	2,940

### 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
	469,927	79,981

# 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
	<b>192,552</b>	<b>132,551</b>
	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)	-
	<b>40,883</b>	<b>19,133</b>

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	23,339	32,500

Included within the above are amounts falling due as follows:

	2023 £	2022 £
<b>Between one and two years</b>		
Bank loans	10,000	10,000
<b>Between two and five years</b>		
Bank loans	13,339	22,500
<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 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 Leagueue	-	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>	98,250	1,382,661	(1,295,738)	185,173

# 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>	<b>1,100</b>
Decrease in stocks	-	<b>3,732</b>
Increase in debtors	<b>(389,946)</b>	<b>(44,676)</b>
Increase in creditors	<b>60,001</b>	<b>96,279</b>
Loss on disposal of fixed assets	-	<b>7,781</b>
Interest on bank loan	<b>1,808</b>	<b>313</b>
<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>	<b>267,303</b>
<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	39,639	33,750

### 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.