



BLOOMSBURY FOOTBALL FOUNDATION



**BLOOMSBURY FOOTBALL FOUNDATION
TRUSTEE REPORT**

2023/24



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BLOOMSBURY FOOTBALL FOUNDATION

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

Trustees

C Cowen, Chair
M Von Herkomer (resigned 21 March 2024)
D Austin (resigned 21 March 2024)
S Bunis
T Jothilingam
S Bennett
E Woodward (appointed 21 March 2024)
M Ahmed (appointed 20 July 2023)

Charity registered number

1178842

Principal office

LABS Atrium Camden
The Stables Market
London
NW1 8AH

Chief executive officer

Charlie Hyman

Independent auditors

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

Bankers

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





WORDS FROM OUR CEO

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

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

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



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

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

Charlie Hyman
CEO



WORDS FROM OUR CHAIR

Introduction by Charlie Cowen, Chair of Bloomsbury Football.



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

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

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

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

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

Charlie Cowen
Chair



STRUCTURE, GOVERNANCE & MANAGEMENT

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

TRUSTEES

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

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

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

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

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

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



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



VOLUNTEERS

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





LOOKING BACK ON THE YEAR...

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

- The Prime Minister, Sir Keir Starmer





PROGRAMME OVERVIEW

Communities Provision

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

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

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

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





Club Football & Club Futsal Provision

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

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

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



Schools & Housing Estates Provision

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

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

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



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

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

- The Childhood Trust

Girls & Young Women Provision

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

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

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





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

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

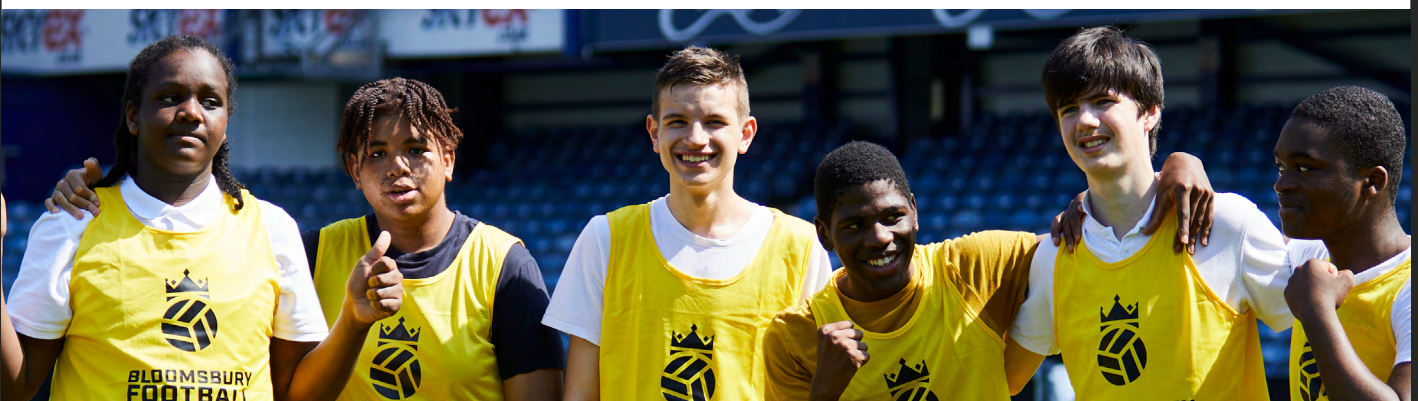
- Parent whose son attends our Blind and Visually Impaired Football sessions



Disability Provision

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

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





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

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

Refugee & Asylum Seeker Provision

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

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

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



Early Years Provision

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



OBJECTIVES & ACTIVITIES

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

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

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

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

ACHIEVEMENTS & PERFORMANCE

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

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

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

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

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



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

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

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

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



COLLABORATIONS & PARTNERSHIPS

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

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



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



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



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





ECONOMIC CLIMATE

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

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

IMPLEMENTING THE NEW STRATEGY

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

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

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

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

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



THEORY OF CHANGE

OUR THEORY OF CHANGE

INPUTS

Coaches who are great technically and brilliant humans.

High quality pitches and kit that young people find inspiring.

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

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

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

PROGRAMMES

Ecosystems

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

Bloomsbury Club

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

Super Leagues

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

MECHANISMS OF CHANGE

YP play and mix with others from different backgrounds.

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

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

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

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

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

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

YP raise their expectations of the opportunities they can access.

YP increase their physical activity levels.

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

YP improve their social and emotional literacy.

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

YP have an improved feeling of belonging to their community.

YP increase their social capital.

YP's physical health is improved.

YP's mental health is improved.

YP have increased confidence and resilience to navigate life.

...WHICH CONTRIBUTE TO COMMUNITY LEVEL IMPACT

More integrated communities.

Physically healthier communities.

Mentally healthier communities.

Improved social mobility.



BLOOMSBURY FOOTBALL



IMPACT ASSESSMENT FRAMEWORK & KEY STATISTICS

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

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

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

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

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

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

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





FINANCIAL REVIEW

Introduction

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

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

Fundraising

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

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

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

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

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

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

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



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

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

Reserves Policy

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

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

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

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

Risk-Management

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

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

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



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

SAFEGUARDING

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

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

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

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





TRUSTEES' RESPONSIBILITIES

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

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

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

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

Insofar as the Trustees are aware:

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

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

.....
 Charlie Cowen
 [Chair of Trustees]
 Date: 23/12/2024

BLOOMSBURY FOOTBALL FOUNDATION

MENZIES
BRIGHTER THINKING

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BLOOMSBURY FOOTBALL FOUNDATION

Opinion

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

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

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

Other information

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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

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

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

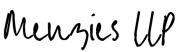
BLOOMSBURY FOOTBALL FOUNDATION

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

Use of our report

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

DocuSigned by:


634F24DE92A4471...

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

Date: 25-Feb-2025

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

BLOOMSBURY FOOTBALL FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

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

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

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

BLOOMSBURY FOOTBALL FOUNDATION

BALANCE SHEET
AS AT 30 JUNE 2024

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

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

Signed by:

62C3513BEFE541D...
T Jothilingam
(Trustee)

Date: 23-Feb-2025

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

BLOOMSBURY FOOTBALL FOUNDATION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

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

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

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

2.2 Going concern

At the time of approving the accounts the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

2.3 Income

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

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

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

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

2.6 Interest receivable

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

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

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

BLOOMSBURY FOOTBALL FOUNDATION

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

2. Accounting policies (continued)

2.8 Liabilities and provisions

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

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

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

2.9 Financial instruments

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

2.10 Operating leases

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

2.11 Pensions

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

2.12 Fund accounting

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

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

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

2.13 Termination benefits

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

3. Income from donations and legacies

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

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Fees and Payments | 823,331 | 823,331 | 834,352 |
| Total 2023 | 834,352 | 834,352 | |

BLOOMSBURY FOOTBALL FOUNDATION

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

5. Income from other trading activities

Income from non charitable trading activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|----------------------|------------------------------------|-----------------------------|-----------------------------|
| Other trading income | 5,225 | 5,225 | 3,754 |
| | | | |
| Total 2023 | 3,754 | 3,754 | |

6. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Investment income | 2,933 | 2,933 | - |

BLOOMSBURY FOOTBALL FOUNDATION

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

7. Expenditure on raising funds

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

8. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|--------------------|
| Football programmes | 1,416,214 | 1,099,712 | 2,515,926 | 1,992,132 |
| Total 2023 | 1,376,737 | 615,395 | 1,992,132 | |

BLOOMSBURY FOOTBALL FOUNDATION

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

9. Analysis of expenditure by activities

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

Analysis of direct costs

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

BLOOMSBURY FOOTBALL FOUNDATION

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

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

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

10. Auditors' remuneration

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

BLOOMSBURY FOOTBALL FOUNDATION

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

11. Staff costs

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

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

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

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

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

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

12. Trustees' remuneration and expenses

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

13. Tangible fixed assets

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

14. Debtors

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

BLOOMSBURY FOOTBALL FOUNDATION

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

15. Creditors: Amounts falling due within one year

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

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

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

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

17. Statement of funds

Statement of funds - current year

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

BLOOMSBURY FOOTBALL FOUNDATION

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

17. Statement of funds (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

BLOOMSBURY FOOTBALL FOUNDATION

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

17. Statement of funds (continued)

Statement of funds - prior year

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

BLOOMSBURY FOOTBALL FOUNDATION

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

18. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

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

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

BLOOMSBURY FOOTBALL FOUNDATION

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

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

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

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

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

21. Analysis of cash and cash equivalents

| | 2024 £ | 2023 £ |
|--|-------------------|-------------------|
| Cash in hand | 532,644 | 167,940 |
| Total cash and cash equivalents | 532,644 | 167,940 |

BLOOMSBURY FOOTBALL FOUNDATION

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

22. Analysis of changes in net debt

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

23. Pension commitments

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

24. Operating lease commitments

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

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

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

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

25. Related party transactions

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