



# BLOOMSBURY FOOTBALL FOUNDATION

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



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# BLOOMSBURY FOOTBALL FOUNDATION

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

**For the year ended 30 June 2025**

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

**Charity registered number** 1178842

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

**Chief executive officer** Charlie Hyman

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

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



# WORDS FROM OUR CEO

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

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

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

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

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



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

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

A handwritten signature in black ink that reads "Charlie Hyman".

**CHARLIE HYMAN,**  
**FOUNDER & CEO**

# WORDS FROM OUR CHAIR

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

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

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

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

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

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

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



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

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

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

# 01.

# STRUCTURE, GOVERNANCE & MANAGEMENT

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

## TRUSTEES

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

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

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

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

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

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

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

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

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





# VOLUNTEERS

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

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

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







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



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

# 02.

## PROGRAMME OVERVIEW



# COMMUNITIES PROVISION

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

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

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

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

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

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

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



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

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



# CLUB FOOTBALL & CLUB FUTSAL PROVISION

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

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

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







# GIRLS & YOUNG WOMEN PROVISION

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

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

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

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



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



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

**- Women in Sport**



# DISABILITY PROVISION

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

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

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



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

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





# REFUGEE & ASYLUM SEEKER PROVISION

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

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

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

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

**- The Refugee Council**



# EARLY YEARS PROVISION

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

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







# OBJECTIVES & ACTIVITIES

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

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

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

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





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

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

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



# ACHIEVEMENTS & PERFORMANCE

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

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

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

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

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

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

**- The Childhood Trust**





# COLLABORATIONS & PARTNERSHIPS

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

*Examples over the last year include partnering with:*

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

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

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

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

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

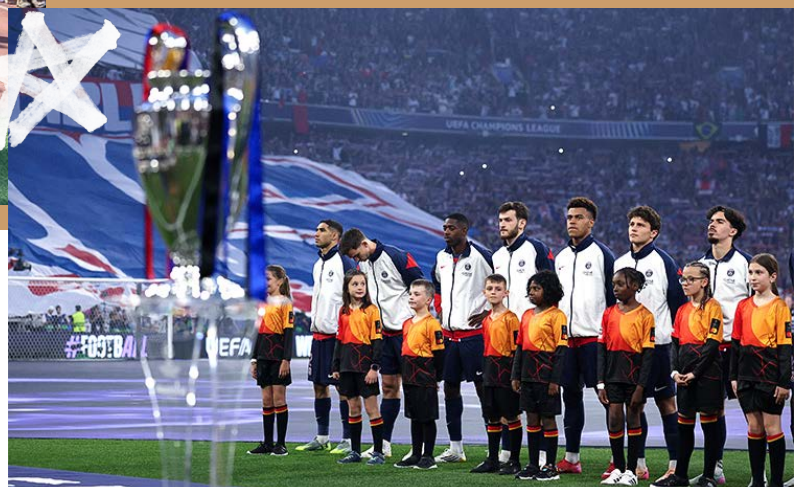




Our partnership with LALIGA, supported by CVC, entered its fourth year and has grown to over 200 participants through weekly matches and an expanded Girls' Schools tournament



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



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



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

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



# ECONOMIC CLIMATE

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

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

# FUTURE PLANNING

## Implementing the new strategy

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

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

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

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

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

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

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





# OUR THEORY OF CHANGE

## INPUTS

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

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

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

**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, & 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 essential - doing so ensures we are positively tailoring our provision to have the greatest impact.

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

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

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

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

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

# 03.

## FINANCIAL REVIEW





# INTRODUCTION

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

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



# INCOME GENERATION

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

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

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

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

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

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

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

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

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

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





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



The Orbis Investments team celebrate their victory.



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



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

### **Our key supporters include:**

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

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

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

**- Gary Lubner,  
This Day Foundation**



# RESERVES POLICY

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

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

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

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

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

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

# RISK-MANAGEMENT

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

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

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

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

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

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





# SAFEGUARDING

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

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

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

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

# TRUSTEES' RESPONSIBILITIES

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

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

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

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

Insofar as the Trustees are aware:

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

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



.....  
**C Cowen**

Chair of Trustees

Date: 04/12/2025

# 04.

## FINANCIAL STATEMENTS

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



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

### Opinion

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

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

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

In our opinion the financial statements:

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

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

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

### **Other information**

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

We have nothing to report in this regard.

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

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

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

### **Responsibilities of trustees**

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

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

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

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

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

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

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

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

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



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

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

### Use of our report

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

DocuSigned by:

*Menzies LLP*

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**Menzies LLP**

Chartered Accountants

Statutory Auditor

Magna House

18-32 London Road

Staines-Upon-Thames

TW18 4BP

Date: 13-Mar-2026

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

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

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

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

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

**BALANCE SHEET  
AS AT 30 JUNE 2025**

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

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

Signed by:

*Theepan Jothilingam*

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**T Jothilingam**

Trustee

Date: 12-Mar-2026

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



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

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

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

## 1. General information

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

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

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

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

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

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

### 2.2 Going concern

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

### 2.3 Income

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

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

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

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

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

## 2. Accounting policies (continued)

### 2.4 Expenditure

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

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

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

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Government grants

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

### 2.6 Interest receivable

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

### 2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight Line
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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. Accounting policies (continued)**

### **2.13 Termination benefits**

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

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

### 3. Income from donations and legacies

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

### 4. Income from charitable activities

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



## 5. Income from other trading activities

### Income from non charitable trading activities

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

## 6. Investment income

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

## 7. Expenditure on raising funds

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

## 8. Analysis of expenditure on charitable activities

### Summary by fund type

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

## 9. Analysis of expenditure by activities

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

### Analysis of direct costs

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



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

### Analysis of support costs

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

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

## 10. Auditors' remuneration

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

## **11. Staff costs**

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

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

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

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

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

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

## **12. Trustees' remuneration and expenses**

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

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

### 13. Tangible fixed assets

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

### 14. Debtors

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



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

	2025 £	2024 £
Bank loans	34,483	15,453
Trade creditors	135,827	100,211
Other taxation and social security	41,957	29,267
Other creditors	507	507
Accruals and deferred income	903,568	310,819
	<u>1,116,342</u>	<u>456,257</u>
	<u><u>1,116,342</u></u>	<u><u>456,257</u></u>

	2025 £	2024 £
Deferred income at 1 July 2024	281,816	40,883
Resources deferred during the year	544,864	281,816
Amounts released from previous periods	(281,816)	(40,883)
	<u>544,864</u>	<u>281,816</u>
	<u><u>544,864</u></u>	<u><u>281,816</u></u>

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

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

	2025 £	2024 £
Bank loans	<u>99,632</u>	<u>134,135</u>
	<u><u>99,632</u></u>	<u><u>134,135</u></u>

Included within the above are amounts falling due as follows:

	2025 £	2024 £
<b>Between one and two years</b>		
Bank loans	<u>28,561</u>	<u>34,484</u>
	<u><u>28,561</u></u>	<u><u>34,484</u></u>
<b>Between two and five years</b>		
Bank loans	<u>71,071</u>	<u>99,651</u>
	<u><u>71,071</u></u>	<u><u>99,651</u></u>

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

## 17. Statement of funds

### Statement of funds - current year

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

## 17. Statement of funds (continued)

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

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

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

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

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

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

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

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

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

## 17. Statement of funds (continued)

### Statement of funds - prior year

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



## 18. Summary of funds

### Summary of funds - current year

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

### Summary of funds - prior year

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

## 19. Analysis of net assets between funds

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

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

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

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

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

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

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

## 21. Analysis of cash and cash equivalents

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

## 22. Analysis of changes in net debt

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

## 23. Pension commitments

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

## 24. Operating lease commitments

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

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

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

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

## 25. Related party transactions

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