

THE STREET SOCCER FOUNDATION
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

Charity No: 1189558

THE STREET SOCCER FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

CONTENTS

	Page
Trustees' Report	2 – 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial statements	10 – 16

THE STREET SOCCER FOUNDATION
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their annual report and financial statements of the charity for the period ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

OBJECTIVES AND ACTIVITIES

The Street Soccer Foundation CIO is a Charitable Incorporated Organisation registered with the Charity Commission on 19th May 2020 under charity number 1189558. It took over the activities of the previous company 'The Street Soccer Foundation CIC' of the same name (registration number 10333312).

The Street Soccer Foundation is an award-winning sport-for-change (football-led) charity operating nationwide throughout England running personal development programmes (the Street Soccer Academy & Street Soccer School) - both which fuse football coaching, mindset training, and mentoring support, to help improve the lives of vulnerable and homeless young people across the country.

The purpose of the charity as set out by the Trust Deed, is to act as a resource for young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment;
- d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The charity furthers its charitable purposes for the public benefit through the award of grants and donations to various organisations, to support its charitable purposes or charitable institutions in the United Kingdom or elsewhere. The charity is particularly active in supporting education and sport, particularly football.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grant payments totalling £5,000. The grants were paid to two organisations involved in the provision of football and coaching education as a way to engage and help support vulnerable and homeless young people. The two organisations were the Leicester City FC Community Trust and the West Ham United Foundation. The grant level (£2,500 each) was approved by the trustees based on current year income in order not to deplete capital reserves.

Grant making policy

Grants are awarded after the submission of applications to the charity. Applications are assessed by the administrator to judge if they fall within the charity's objectives and the trustees' review applications which meet their requirements in terms of the benefit given.

THE STREET SOCCER FOUNDATION
TRUSTEES' REPORT (Cont/d)
FOR THE PERIOD ENDED 31 MARCH 2021

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the charity's activities.

FINANCIAL REVIEW

Total income in the period amounted to £143,550. Total expenditure amounted to £127,054. This is the first set of accounts with the Charities incorporated status as CIO for the period ended 31 March 2021.

The statement of financial activities showed a net surplus of £16,496 for the period. The financial position at the end of the period revealed by the Balance Sheet shows net current assets or working capital of £16,147 and net fixed assets of £349. All of the charity's assets are held for the furtherance of the charity's objectives and are adequate and sufficient to meet the charity's obligations. Total reserves stand at £16,496 which represent unrestricted funds.

Reserves policy

At the balance sheet date, the charity had retained unrestricted funds totalling £16,496.

It is the policy of the trustees to maintain reserves at their current levels so that sufficient income may be used to fulfil the charity objectives and furthermore to finance the award of grants.

Future activities

The trustees envisage that the charity will continue to operate on the same basis as this year.

THE STREET SOCCER FOUNDATION
TRUSTEES' REPORT (Cont/d)
FOR THE PERIOD ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO), first initially established on 17th August 2016 as a Community Interest Company (CIC) and registered as a CIO with the Charity Commission on 19 May 2020 with registration number 1189558. The organisation is governed by the Trust Deed which sets out the objects and powers of the charity and governs the actions of the trustees.

Recruitment and appointment of Trustees

The Trust Deed permits the Board of Trustees to appoint additional trustees as it considers fit to do so.

Trustee induction and training

The trustees maintain a good working knowledge of charity law and best practice.

Organisational Structure

The Board of Trustees comprises three members who are in contact with each other whenever necessary to review the affairs of the charity. To facilitate activities the Board have delegated authority for operational matters to an administrator serving as Chief Executive Officer. All decisions relating to financial strategy and policy are made by the Board of Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Any operational risk from ineffective grant awards is mitigated by the trustees paying close attention to the public benefit to be derived from their funding of applications.

Related parties

We have one member of staff whose job description has been agreed by the Trustees. Remuneration is determined according to the experience and skills that the staff member brings to their work and by reference to comparable posts in other organisations.

THE STREET SOCCER FOUNDATION
TRUSTEES' REPORT (Cont/d)
FOR THE PERIOD ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1189558

Registered Office: 93 Tabernacle Street, London EC2A 4BA

Trustees: Timothy Wilson (Appointed on 19/05/2020)
Laurence Hayes (Appointed on 19/05/2020)
Keith Chaplin-Mabbutt (Chair) (Appointed on 19/05/2020)

Independent Examiner: Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

Bankers: Barclays Bank PLC

Solicitors: Gullands LLP

THE STREET SOCCER FOUNDATION

TRUSTEES' REPORT (Cont/d)

FOR THE PERIOD ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources, including the 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

This report was approved by the Trustees on 27th January 2022 and signed on its behalf:



.....
Keith Chaplin-Mabbutt
(Chair)

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE STREET SOCCER FOUNDATION

I report on the financial statements of the charitable incorporated organisation for the period ended 31 March 2021.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements did not accord with the accounting records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**D TERRY – Chartered Accountant
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA**

27th January 2022

THE STREET SOCCER FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	31/03/2021 Total £
Income:				
Donations and legacies	2	47,735	-	47,735
Income from Charitable activities	3	-	69,315	69,315
Income from Trading activities	4	26,500	-	26,500
Total income		74,235	69,315	143,550
Expenditure:				
Cost of raising funds	5	3,250	-	3,250
Expenditure on charitable activities	5	54,489	69,315	123,804
Total expenditure		57,739	69,315	127,054
Net income/(expenditure)		16,496	-	16,496
Transfer between funds		-	-	-
Other recognized gains/losses		-	-	-
Net movement in funds		16,496	-	16,496
Reconciliation of funds				
Total funds brought forward		-	-	-
Total funds carried forward		16,496	-	16,496

CONTINUING OPERATIONS

None of the Charity's activities were discontinued during the above financial period.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above financial period.

The notes on pages 10 to 16 form part of these financial statements

THE STREET SOCCER FOUNDATION
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	31/03/2021	
		£	£
Fixed Assets			
Tangible fixed assets	9	<u>349</u>	349
Current assets			
Debtors	10	4,237	
Cash at bank and in hand		<u>13,326</u>	
		17,563	
Current liabilities			
Creditors falling due within one year	11	<u>1,416</u>	
Net Current Assets			16,147
Total Assets			<u><u>16,496</u></u>
The funds of the charity			
Unrestricted funds	12		16,496
Total charity funds			<u><u>16,496</u></u>

Approved by the Trustees on 27th January 2022 and were signed on its behalf by:



..... KEITH CHAPLIN-MABBUTT (Chair)

The notes on pages 10 to 16 form part of these financial statements

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

The financial statements for the period ended 31st March 2021 are the first financial statements of the charity registered as a CIO. The Street Soccer Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show net income of £16,496 for the year and free reserves of £16,496. The trustees are of the view that these results have secured the immediate future of the Charity and are satisfied that the Charity is a going concern.

1.3 Income

All income is included in the statement of financial activities when the Charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the statement of financial activities when the Charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related. Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the Charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Investment income

Investment income is included when receivable.

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds includes staff time used to raise grants and donations and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the Charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

1.10 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.

1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Judgement and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

1.13 Cash flow statement

The charitable incorporated organisation qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 2, not to prepare a cash flow statement.

2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	31/03/2021 Total
	£	£	£
Donations from The Street Soccer Foundation - CIC	22,844	-	22,844
Gullands donation	9,900	-	9,900
Groundwork UK	7,166	-	7,166
Nike UK	1,444	-	1,444
Tim Munday	1,320	-	1,320
Other Donations	5,061	-	5,061
	<u>47,735</u>	<u>-</u>	<u>47,735</u>

Donation from The Street Soccer Foundation - CIC represents the transfer to the charity following the closure of The Street Soccer Foundation - CIC (company number 10333312).

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	31/03/2021 Total
	£	£	£
Youth Endowment Fund	-	43,090	43,090
Kent Community Fund	-	6,500	6,500
Home Office Micro Charity Children's Support fund	-	14,800	14,800
Enterprise Development Fund	-	4,925	4,925
	<u>-</u>	<u>69,315</u>	<u>69,315</u>

4. INCOME FROM TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	31/03/2021 Total
	£	£	£
The Conway Charitable Foundation	14,000	-	14,000
Connect 4 Group Ltd	5,000	-	5,000
Lenus Global Limited	5,000	-	5,000
Zeela Consulting Ltd	1,000	-	1,000
YS Digital Ltd	500	-	500
Gemini Innovations	500	-	500
Koi Sports CIC	500	-	500
	<u>26,500</u>	<u>-</u>	<u>26,500</u>

5. ANALYSIS OF EXPENDITURE

	Raising Funds	Football Projects	31/03/2021 Total
	£	£	£
Management and Operational Costs	-	57,368	57,368
Direct project costs	-	38,982	38,982
Grants to Institutions	-	5,000	5,000
Donations	-	178	178
Fundraising Costs	774	-	774
Support costs (Note 6)	2,334	21,002	23,336
Governance costs (Note 6)	142	1,274	1,416
	<u>3,250</u>	<u>123,804</u>	<u>127,054</u>

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of proportion of direct costs allocated to each activity.

	General Support Costs	Governance Costs	31/03/2021 Total
	£	£	£
Communication & IT costs	3,969	-	3,969
Legal and professional costs	11,290	-	11,290
Insurance	258	-	258
Advertising and promotion costs	7,032	-	7,032
Miscellaneous expenses	612	-	612
Depreciation & Amortisation	175	-	175
Independent examiner's fees	-	1,416	1,416
	<u>23,336</u>	<u>1,416</u>	<u>24,752</u>

7. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES

No staff employed by the charity.

None of the trustees received any reimbursement of expense during the period.

The key management personnel of the charity comprise the Chair of the trustees. The total benefits of the key management personnel of the charity, consisting of contract payments were £40,475.

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

	31/03/2021 £
Net movement in funds is shown after charging:	
Independent examiner's fees	1,416
Depreciation & Amortisation	<u>175</u>

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

9. FIXED ASSETS

	31/03/2021
Net book value:	£
Fixtures, fittings and equipment	349
	<hr/> 349 <hr/>

Movements in the period:

	Fixtures, fittings and equipments £	Total £
<u>Cost</u>		
Opening Balance	-	-
Additions during the year	698	698
Disposals during the year	-	-
	<hr/> 698 <hr/>	<hr/> 698 <hr/>
<u>Depreciation</u>		
Accumulated depreciation b/f	-	-
Depreciation for the year	349	349
Depreciation on disposals	-	-
	<hr/> 349 <hr/>	<hr/> - <hr/>

10. DEBTORS

	31/03/2021 £
Trade Debtors	4,237
	<hr/> 4,237 <hr/>

11. CREDITORS: amounts falling due within one year

	31/03/2021 £
Accruals	1,416
	<hr/> 1,416 <hr/>

THE STREET SOCCER FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

12. NET MOVEMENT IN FUNDS

	Opening Balance £	Income £	Expenditure £	Closing at 31.03.2021 £
<u>Restricted Funds</u>				
Youth Endowment Fund	-	43,090	43,090	-
Kent Community Fund	-	6,500	6,500	-
Home Office Micro Charity Children's Support fund	-	14,800	14,800	-
Enterprise Development Fund	-	4,925	4,925	-
	<u>-</u>	<u>69,315</u>	<u>69,315</u>	<u>-</u>
<u>Unrestricted Funds</u>				
General Fund	-	74,235	57,739	16,496
	<u>-</u>	<u>74,235</u>	<u>57,739</u>	<u>16,496</u>
Total Charity Funds	<u>-</u>	<u>143,550</u>	<u>127,054</u>	<u>16,496</u>

Description, nature and purpose of unrestricted funds:

General funds: General fund represents funds available to spend at the discretion of the Trustees.

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted Funds £	Restricted Funds £	31/03/2021 Total £
Fixed assets	349	-	349
Net Current assets	16,147	-	16,147
	<u>16,496</u>	<u>-</u>	<u>16,496</u>

14. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 7. There were no other related party transactions during the period.