

STADIUM CHARITABLE TRUST

England & Wales · Charity number 1202552

Details

Status Registered

Legal form CIO

Registered 2023-03-30

Register [View on the Charity Commission register](#)

Contact

Address The Stadium Group
Welton Grange
Cowgate
Welton
Brough North Humberside
HU15 1NB

Phone 01482667149

Email info@stadiumcity.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: The Stadium Charitable Trust provides grants which meet our charitable objectives within defined focus areas. Our defined areas are currently Hull, East Yorkshire and Sheffield. We do not accept any unsolicited applications. For further information email andybarber@sta15.uk

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- East Riding Of Yorkshire
- Kingston Upon Hull City
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£289,351	£460,118	-	-
2024-04-05	£513,343	£268,474	£10,558,616	0

Trustees

Name	Role	Appointed
Andrew Fish	Chair	2017-11-27
ANNE ROZENBROEK		
Susan Ann Maxey		2022-09-21

STADIUM CHARITABLE TRUST

England & Wales - Charity number 1202552

Accounts

Stadium Charitable Trust

Report of the Trustees and financial statements
For the period ended 05 April 2025

Registered charity number 1202552

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The Trustees present their annual report and financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "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).

Objectives

The objective of the Charity is to apply income and on occasion (if appropriate), capital for such charitable purposes as the Trustees in their absolute discretion think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy.

The Trustees expect that grants will normally support one or more of the following outcomes:

- | | |
|---|---|
| To strengthen organisations: | Providing knowledge and finance to enable organisational development |
| To invest into proven services: | The Trustees believe in providing core costs, helping to maintain, expand or pivot existing services to maximise potential. |
| To connect and further develop leadership: | The Trustees invest in bringing sector leaders together and fund their training and development to ensure skills are retained and developed within the charitable sector. |
| To support community action: | The Trustees will work alongside communities and with trusted third parties to react to crisis and ensure that all funds are maximised to reach those in greatest need and at pace, when crisis occurs. |
| To fund research: | The Trustees will look to invest in experts to influence policy, practices and medical enhancements which dramatically improve the quality of life of the target beneficiaries. |

Activities

The Trustees made a strategic decision to focus their grant giving to Hull, East Yorkshire and Sheffield, the only exceptions to this are national and international grants and medical research. This sadly means that applications outside of these areas will be declined.

The Trustees allocated grants totalling £358,039 to charitable organisations in the year. Alongside this the Charity has identified a pipeline of future grant giving in line with its objectives through research and partnership working in the year.

The Charity looks to identify themes to focus its funding and in the last year the following themes were identified through research.

Parkinson's Support (Hull & East Yorkshire)

Capacity from the Grant Manager and Trustees was utilised to establish relationships in this theme. No financial grants were allocated in the year, but there is an identified need which will be a focus for the charitable funds in future years.

Employability (Sheffield)

Employability skills and resources is an area of specific interest to the Trustees. No financial grants were made in the year, but has been identified for donations in future years.

Community Led Action (Hull, East Yorkshire and Sheffield)

The Charity recognises the value of community led action; therefore it identified numerous projects which were under resourced for the outcomes which they were achieving. These included £14,500 of funding provided to West Hull Community Sports and £15,720 to Pocklington Rugby in the Community (£90,000 commitment over 3-years). WINNER received a donation of £30,000, Roundabout £19,015 and £25,000 was donated to Disability Sheffield Centre for Independent Living. A full list of grants awarded in this area is shown on page 18.

Infrastructure

The Charity recognises the value of infrastructure organisations in research, development and collaborative actions.

Health & Social Care

In the year the Charity supported organisations in Hull, East Yorkshire and Sheffield in this theme. This included two donations totalling £65,000 to Hey Smile Foundation and £15,000 to House of Light.

Female Health & Well-Being

A theme was identified specifically of the health and well-being of women and their families in Hull & East Yorkshire. This work has seen the Charity engage with more than 20 organisations in the area and the Charity has begun to invest in research, planning and core costs. Grants in this theme included a donation of £14,429 to HER Breast Friends and another grant of £2,669 to Hull University.

Disaster funds

The Charity recognises the value of trusted organisations in emergency situations. The Trustees made a donation of £20,000 to the DEC - Middle East appeal during the year.

Moving forward

The above is not an exhaustive list and positive conversations are taking place every month with community leaders in our areas of interest and identified themes. The Trustees wish to accelerate funding in future years in line with our strategy and grant making policy.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit and has normally only made grants to other registered charities or local public benefit causes. The Charity has accepted applicants from a wide range of parties but has generally sought to make donations to local causes where the Trustees believe they can make the most difference.

The Trustees consider their core themes for assessment of sectors for donations to be as follows:

- Volunteering
- Children and young people
- Employment
- Financial support
- Equality, diversity and accessibility
- Health/medical
- Disaster funds
- Local community support umbrella charities

Achievements and Performance

The Charity has surpassed its grant giving from the previous year and has a budget for its annual grant giving which has been met. The Trustees are happy with the scale and pace of its support to charitable organisations which meet its objectives.

Financial review

The Charity does not actively seek donations from the public and aims to continue the charity work started by the Charity's founders, through the careful stewardship of existing resources.

The total funds held by the Charity at the end of the reporting period was £9,684,275 of which £nil was held in restricted funds.

There are no material amounts which have been specifically designated or otherwise committed as at the end of the reporting period albeit the Trustees have made informal commitments to provide funding of over £1.75m to various organisations in line with the Charity's objectives.

Reserves policy

The Charity does not have a policy requiring any amounts to be held in reserves due to the manner in which the Charity is funded (by one off donations). As the trust approaches the end of its resources it will carefully manage its reserves to ensure any committed funding can be met. The Trustees will also consider the position at the time and assess the likelihood of securing any further donations.

Investment policy

The Trustees have wide powers of investment and have followed a strategy of investing the majority of its funds with CCLA Investment Management Limited (Churches, Charities and Local Authorities). The balance of funds are held in cash to cover expected expenditure for the next three years

The Trustees selected CCLA as the investment manager for the Charity, following advice and a selection process run by an external investment consultant. The Trustees were impressed with the historic performance of CCLA but also considered that the selection of a specialist Charity investment manager would bring additional benefits in terms of general trustee training, networking etc. In addition the Trustees were particularly drawn to the ethical investment fund that CCLA offered, which is aligned to the Charity's objectives.

CCLA have a target return of CPI+4%, net of all charges and fees, over a 5 year rolling period.

Plans for the future

The Trustees plan to gain a deeper understanding of the challenges faced by local organisations that they support and have a medium term goal to increase the level of annual donations made. The Trustees appreciate that this will shorten the life of the Charity given that it does not raise funds but they feel that they can make more of a difference with more rapid deployment of its funds.

Conversion to a Charitable Incorporated Organisation

The Stadium Charitable Trust is a Charity that was registered in England and Wales on 30th March 2023 with Charity number 1202552. The Charity was formerly constituted under a deed dated 16 October 1989 with registered number 328522 and was converted to a Charitable Incorporated Organisation (CIO) and is now governed by its constitution dated 30 March 2023.

Structure, governance, and management

The Trustees are recruited by resolution of the Trustees. The constitution requires that in identifying, recruiting and selecting individuals for appointment as Charity Trustees, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The Trustees are responsible for managing the affairs of the CIO, through making grants and managing the employment of staff as necessary.

The Charity has a consultancy agreement with a very experienced Grant Manager who has worked in the local area for a number of years. His role is to provide informed advice to the Trustees and to provide a link between funded organisations and the Trustees.

The Grant Manager carries out research and due diligence of charitable organisations, appeals and projects to ensure they meet the charitable aims and objectives. He provides strategic support to the Trustees enabling continuous development ensuring the Trustees are kept informed of their responsibilities and any regulatory changes along with broad knowledge of the charitable sector.

The Trustees have assessed safeguarding requirements and best practice in this regard. It is felt that due to the way the Trustees assess grants, the majority of the time the Trustees will not come into contact with anyone with vulnerabilities. One Trustee has safeguarding training and a safeguarding policy is in place.

The Trustees receive no remuneration for their roles. The Grant Manager receives a fixed annual sum paid by the Charity.

New Trustees may be appointed at any time by the widow of the original Founder of the unincorporated Stadium Charitable Trust but always ensuring that the total number of Trustees shall not be less than three or exceed nine.

Key management personnel remuneration

The Trustees consider the Board of Trustees as comprising the key management personnel of the Charity in charge of directing and controlling the Charity's assets and affairs, and running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received any remuneration for their Trustee services during the year.

References and Administrative details of the Trust, its Trustees and Advisors

Trust Name	Stadium Charitable Trust
Charity Registration Number	1202522
Trustees	A Rozenbroek A S Fish S A Maxey
Registered Office	Welton Grange Welton Brough East Yorkshire , HU15 1NB
Investment Advisors	JT Financial Management Limited
Solicitors	Womble Bond Dickinson LLP The Spark Draymans Way Newcastle Helix Newcastle Upon Tyne NE4 5DE
Accountants	Armstrong Watson Audit Limited York House Thornfield Business Park Northallerton DL6 2XQ
Bankers	HSBC Bank plc 3-4 Jameson Street Hull HU1 3JX Santander UK 2 Triton Square Regent's Place London NW1 3AN

Trustees' statement of responsibilities

The Trustees of the Charity 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 and Wales requires the Charity 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 of the Charity for that year. 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;
- 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: and
- 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 proper 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 applicable Charities (Accounts and Reports) Regulations 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's auditor is 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 auditor is aware of that information.

The report was approved by the Trustees on 24th July 2025 and signed on their behalf by:-



A S Fish

Chair of Trustees



S A Maxey

Trustee

Auditor's report to the Trustees of the Stadium Charitable Trust

Opinion

We have audited the financial statements of Stadium Charitable Trust (the 'charitable company') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly 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 Auditor's 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 UK, including the FRC'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.

Other information

The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the trustees. 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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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 set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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 engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We obtained an understanding of laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act and anti-bribery legislation;
- We enquired of the trustees and reviewed correspondence with HMRC for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: incoming resources and management override of controls.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

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 is available on the FRC's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Turner (Senior Statutory Auditor)
for and on behalf of
Armstrong Watson Audit Limited
Northallerton

Date: 29/07/2025

STADIUM CHARITABLE TRUST

	Notes	2025 £	2024 £
Incoming & Endowments			
Investment income	1	289,351	338,566
Profit on disposal of investments		-	45,178
(Decrease)/ Increase in market value of investments	1	<u>(703,574)</u>	<u>129,599</u>
Total income		<u>(414,223)</u>	<u>513,343</u>
Expenditure			
<i>Charitable activities</i>			
Grants payable in furtherance of the Charity's objectives	2	(358,039)	(246,250)
Administrative costs			
Governance costs	3	(87,504)	(21,972)
Bank charges		<u>(14,575)</u>	<u>(252)</u>
Total expenditure		<u>(460,118)</u>	<u>(268,474)</u>
Net (expenditure)/ income and net movement of funds		(874,341)	244,869
Unrestricted fund balances brought forward		10,558,616	10,313,747
Unrestricted fund balances carried forward		<u><u>9,684,275</u></u>	<u><u>10,558,616</u></u>

STADIUM CHARITABLE TRUST

	Notes	2024 £	2023 £
Income & Endowments			
Investment income	1	338,566	900
Profit on disposal of investments	1	45,178	-
Increase in market value of investments	1	129,599	-
Donations received for the period		-	9,892,056
Total income		<u>513,343</u>	<u>9,892,956</u>
 Expenditure			
<i>Charitable activities</i>			
Grants payable in furtherance of the Charity's objectives	2	(246,250)	(169,912)
 Administrative Costs			
Governance costs	3	(21,972)	(12,419)
Bank charges		(252)	-
Total expenditure		<u>(268,474)</u>	<u>(182,331)</u>
Net income and net movement of funds		244,869	9,710,625
Unrestricted fund balances brought forward		10,313,747	603,122
 Unrestricted fund balances carried forward		 <u>10,558,616</u>	 <u>10,313,747</u>

STADIUM CHARITABLE TRUST

All unrestricted funds	Notes	2025 £	2024 £
Current assets			
Investments	4	8,711,709	9,429,599
Cash at bank and in hand		<u>1,025,366</u>	<u>1,133,817</u>
Total current assets		9,737,075	10,563,416
Creditors: amounts falling due within one year	5	(52,800)	(4,800)
Net current assets		<u>9,684,275</u>	<u>10,558,616</u>
Total assets less current liabilities		9,684,275	10,558,616
Creditors: amounts falling due after one year		-	-
Net assets		<u>9,684,275</u>	<u>10,558,616</u>
Unrestricted funds		<u>9,684,275</u>	<u>10,558,616</u>

Approved by the Trustees on *24th July 2025* and signed on its behalf by:



A S Fish

Trustee



S A Maxey

Trustee

STADIUM CHARITABLE TRUST

	Notes	2025 £	2024 £
Net cash used in operating activities	6	(397,802)	(271,474)
Cash flow from investing activities:			
Bank interest		289,351	338,566
Sale of investment		-	9,937,234
Purchase of investment		-	(9,300,000)
Net cash flow		<u>(108,451)</u>	<u>704,327</u>
Change in cash and cash equivalents		(108,451)	704,327
Cash and cash equivalents brought forward		1,133,817	429,491
Total cash and cash equivalents at the end of the year		<u>1,025,366</u>	<u>1,133,817</u>

(a) Basis of preparation and assessment of going concern

The accounts (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 accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act (2011).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the level of liquid assets held and compared this to the likely value of grants to be paid in future periods. Accordingly the Trustees consider that there is no material uncertainties about the ability of the Charity to remain a going concern.

(b) Merger accounting

On 4th September 2023 the Charity was converted to a Charitable Incorporated Organisation and the assets and liabilities of the former unincorporated trust were transferred to the newly incorporated organisation. In accordance with section 27 of the Charities Statement of Recommended Practice (SORP) the restructure has been accounted for as a merger of the two entities. The assets, liabilities and funds have been presented as though they have always been part of the same restructured entity and the results of both entities have been included for the whole of the reporting period.

(c) Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Given the non complex nature of the operations of the fund and how its incoming resources are generated no fund note analysis has been disclosed within the financial statements. This reflects the Trustees' view that appropriate and sufficient information, necessary to present a true and fair view to users, is disclosed on the face of the Statement of Financial Activities.

(d) Income recognition

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 can be reliably measured.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

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 bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

(e) Expenditure Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is possible that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant is outside the control of the Charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under control of the Charity that would permit the Charity to avoid making future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which grant award is made. This discount rate is regarded by the Trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Charity.

(f) Investments

Investments comprise investments in investment funds managed by third parties. They are stated fair value based on the market value of the underlying investments held in the investment fund as at the reporting date.

(g) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(h) Allocation of support and governance cost

Governance costs comprise all costs involving public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

(i) Charitable activities

Costs of charitable activities represents grants made, as shown in note 2.

STADIUM CHARITABLE TRUST

1. Investment income	2025	2024
	£	£
Bank interest	43,970	338,566
Other Interest Received	245,381	-
Profit on disposal of investment	-	45,178
Revaluation of investment	(703,574)	129,599
	<u>(414,223)</u>	<u>513,343</u>

2. Analysis of grants

	£50,001 to £500,000	£10,000 to £50,000	Less than £10,000	2025 Total	2024 Total
	£	£	£	£	£
Children and young people	-	-	5,646	5,646	5,378
Employment	-	-	-	-	40,000
Community-led action	-	153,735	15,000	168,735	33,000
Financial support	-	-	8,060	8,060	7,160
Health / medical	65,000	74,429	16,169	155,598	121,715
Disaster funds	-	20,000	-	20,000	10,000
Local community support umbrella charities	-	-	-	-	28,997
	<u>65,000</u>	<u>248,164</u>	<u>44,875</u>	<u>358,039</u>	<u>246,250</u>

Grants paid in the year are analysed further on page 18

STADIUM CHARITABLE TRUST

2. Analysis of grants (continued)

	£	£
<u>Children and young people</u>		
Happy Days	5,646	5,646
<u>Community-led action</u>		
WINNER -Preston Women's Centre	30,000	
West Hull Community Sports	14,500	
Pocklington Rugby in the Community	12,000	
Fitmums & Friends	12,500	
Hinge Centre	15,000	
Sheffield Churches SCCC	15,000	
Hull & East Riding Volunteering - Young Champions	5,000	
Roundabout	19,015	
West Hull Community Sports	5,000	
Pocklington Rugby in the Community	5,000	
Pocklington Rugby in the Community	10,720	
Disability Sheffield Centre for Independent Living	25,000	
		168,735
<u>Financial support</u>		
Sincere Support	4,260	
Sincere Support	3,800	
		8,060
<u>Health / medical</u>		
Downright Special	10,000	
Hey Smile Foundation	7,500	
Endo Buddies	6,000	
House of Light	15,000	
Hey Smile Foundation	65,000	
Neighbourhood Network - Menopausull	25,000	
University of Hull - Endometriosis	2,669	
HER Breast Friends	14,429	
Downright Special	10,000	
		155,598
<u>Disaster funds</u>		
DEC - Middle East	20,000	
		20,000
		<u>358,039</u>

STADIUM CHARITABLE TRUST**3. Governance costs**

No trustee received any remuneration for their services. One Trustee was reimbursed £528 in respect of expenses in the current year. The Charity has no employees and therefore did not incur any staff costs in the current or prior year.

Included in governance costs is amount of £48,000 in respect of management fees (2024: £nil), £20,244 for charity consultancy fees (2024: £5,168), £12,000 for investment management fees (2024: £8,400) and £4,800 in respect of audit fees (2024: £4,800).

4. Investments

	2025	2024
	£	£
CCLA - COIF Charities Ethical Investment Fund	8,711,709	9,429,599
	<u>8,711,709</u>	<u>9,429,599</u>

5. Creditors: amounts due within one year

	2025	2024
	£	£
Accrued expenses	52,800	4,800
	<u>52,800</u>	<u>4,800</u>

STADIUM CHARITABLE TRUST

6. Reconciliation of net movements in funds to net cash flow from operating activities

	2025	2024
	£	£
Net movement in funds	(874,341)	244,869
Interest receivable	(289,351)	(338,566)
Profit on disposal of sale of investments	-	(45,178)
Charges deducted from investments	14,316	
Revaluation of investments	703,574	(129,599)
Decrease in debtors	-	-
Decrease in creditors	48,000	(3,000)
Net cash flow from operating activities	<u>(397,802)</u>	<u>(271,474)</u>

STADIUM CHARITABLE TRUST

England & Wales - Charity number 1202552

Accounts

Stadium Charitable Trust

Report of the Trustees and financial statements
For the period ended 05 April 2024

Registered charity number 1202552 (formerly 328522)

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The Trustees present their annual report and financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives

The objective of the Charity is to apply capital or income for such charitable purposes as the Trustees in their absolute discretion think fit. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy.

Trustees expect that grants will normally support one or more of the following outcomes:

- Investment into Proven services - Helping groups maintain, expand, or pivot existing services following learning.
- Strengthening organisations - Organisational development rather than the costs of services and strengthening.
- Connectivity - We will invest in organisations to create connectivity across boundaries to develop learning. We will look to expand community learning on a regional and national basis funding time and activities which may have previously been out of an organisation or communities reach without our funding.
- Research and development - Where the focus is not on services but on influencing improvements in relevant policy and or practice in communities.
- Crisis - One-off grant to support specific community crises. This will be done through a trusted third-party organisation. This can be locally, nationally, or internationally.

Activities

Charitable activities during the year consisted of making charitable donations to beneficiaries approved by the Trustees. The Trustees are satisfied that they achieved their objectives in the year by making these donations.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake, and in particular the Charity Commission's general guidance on public benefit.

The Charity's Grant Manager has held numerous meetings with various charities and organisations throughout the year and assessed all requests in line with the Charity's core themes, approaches to grant giving and defined funding pots. Some requests have been declined where they do not meet the core themes.

During the year the Charity made fourteen grants totalling £246,250. An analysis is provided in note 3.

The following brief summary gives a flavour of the types of projects funded in the year.

The trustees have reassessed the categories of support over the year to ensure the best value is realised from donations and support is given on a more targeted basis. The selection of categories is still under consideration.

Children and young people (£5,378)

The Trust made a grant of £5,378 to Happy Days

Employment (£40,000)

Two donations were made to Suit Works for a total of £40,000.

Community-led action (£33,000)

Donations were made to Pocklington Rugby in the Community for £18,000 and to Sheffield Churches SCCC for £15,000

Financial support (£7,160)

Donations were made to Sincere Support for £2,160 and to Help For Ukraine for £5,000

Health/medical (£121,715)

The trustees made donations to WISHH of £25,000 and Menopaus'ull for £15,300. Also a large donation of £81,415 was made to the University of Hull.

Disaster funds (£10,000)

Donations were made to British Red Cross Libya and British Red Cross Morocco both for £5,000

Local community support umbrella charities (£28,997)

A donation of £28,997 was made to CVS Grants

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit and has normally only made grants to other registered charities or local public benefit causes. The Charity has accepted applicants from a wide range of parties but has generally sought to make donations to local causes where the Trustees believe they can make the most difference.

The trustees consider their core themes for assessment of sectors for donations to be as follows:

- Volunteering
- Children and young people
- Employment

- Financial support
- Equality, diversity and accessibility
- Health/medical
- Disaster funds
- Local community support umbrella charities

Achievements and Performance

The Charity has a budget for grant giving for the year and has met this objective. Details of donations are given elsewhere in this report and the trustees are happy with scale of support and the sectors supported during the year.

The trustees are pleased with the support offered to women's health charities in the year in particular support for an Endometriosis project with Hull University and work with Menopaus'ull.

Financial review

The Charity does not actively seek donations from the public and aims to continue the charity work decided by the wider Healey family and co-trustees, through the careful stewardship of existing resources.

The total funds held by the charity at the end of the reporting period was £10,558,616. £0 was held in restricted funds. There are no material amounts which have been designated or otherwise committed as at the end of the reporting period.

The shareholding in SPH 2011 Limited which the Charity received by way of donation in 2022 was bought back in full by SPH 2011 Limited in June 2023. This transaction had no material effect on the finances of the Charity. The buy-back was carried out at full market value and advance clearance was received from the Charity Commission.

Reserves policy

The charity does not have a policy requiring any amounts to be held in reserves due to the manner in which the charity is funded (by one off donations). As the trust approaches the end of its resources it will carefully manage reserves to ensure any committed funding can be met. The trustees will also consider the position at the time and assess the likelihood of securing any further donations.

Investment policy

The trustees have wide powers of investment and have followed a strategy investing the majority of its funds with CCLA Investment Management Limited (Churches, Charities and Local Authorities). The balance of funds are held in cash to cover expected expenditure for the next three years

The trustees selected CCLA as the investment manager for the charity, following advice and a selection process run by an external investment consultant. The trustees were impressed with the historic performance of CCLA but also considered that the selection of a specialist charity investment manager would bring additional benefits in terms of general trustee training, networking etc. In addition the trustees were particularly drawn to the ethical investment fund that CCLA offered, which is aligned to the charity's objectives.

Plans for the future

The trustees plan to gain a deeper understanding of the challenges faced by local organisations that they support and have a medium term goal to increase the level of annual donations made. The trustees appreciate that this will shorten the life of the trust given that it does not raise funds but they feel that they can make more of a difference with more rapid deployment of its funds.

Conversion to a Charitable Incorporated Organisation

Stadium Charitable Trust is a charity that was registered in England and Wales on 30th March 2023 with charity number 1202552. The charity was formerly constituted under a deed dated 16 October 1989 with registered number 328522 and was converted to a Charitable Incorporated Organisation (CIO) and is now governed by its constitution dated 30 March 2023.

The trustees considered it in the best interests of the charity to convert to a CIO as they believe that that the charitable purposes of the charity can be more effectively carried out through an incorporated vehicle. As a result by virtue of a transfer agreement dated 4th September 2023 all the assets and liabilities of the former unincorporated entity were transferred to the newly incorporated CIO.

The assets and liabilities of the Charity are not complex. Assets at the time of conversion consisted entirely of cash so it was straightforward for the trustees to establish that all assets had been transferred to the CIO. The accounting team has remained unchanged which ensures continuity of assets, liabilities and records.

Structure, governance, and management

The trustees are recruited by resolution of the trustees. The constitution requires that in identifying, recruiting and selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. The trustees are responsible for managing the affairs of the CIO, through making grants and managing the employment of staff as necessary.

The charity has a consultancy agreement with a very experienced grant manager who has worked in the local area for a number of years. His role is to provide informed advice to the trustees and to provide a link between funded organisations and the trustees.

The Grant Manager carries out research and due diligence of charitable organisations, appeals and projects to ensure they meet the charitable aims and objectives. They provide strategic support to the trustees enabling continuous development ensuring the trustees are kept informed of their responsibilities and any regulatory changes along with broad knowledge of the charitable sector.

The trustees have assessed safeguarding requirements and best practice in this regard. It is felt that due to the way the trust assesses grants, the majority of the time the trustees will not come into contact with anyone with vulnerabilities. One trustee has safeguarding training and fills the role of safeguarding officer, a safeguarding policy is in place.

The trustees receive no remuneration for their roles, the grant manager receives a fixed annual sum paid by the charity.

New trustees may be appointed at any time by the widow of the original Settlor of the unincorporated Stadium Charitable Trust but always ensuring that the total number of trustees shall not be less than three or exceed nine.

Key management personnel remuneration

The Trustees consider the Board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the Trust's assets and affairs and running and operating the Trust on a day to day basis. All Trustees give their time freely and no Trustee received any remuneration for their Trustee services during the year.

References and Administrative details of the Trust, its Trustees and Advisors

Trust Name	Stadium Charitable Trust
Charity Registration Number	1202522 (formerly 328522)
Trustees	A Rozenbroek A S Fish S A Maxey
Registered Office	Welton Grange Welton Brough East Yorkshire , HU15 1NB
Investment Advisors	JT Financial Management Limited
Solicitors	Womble Bond Dickinson LLP The Spark Draymans Way Newcastle Helix Newcastle Upon Tyne NE4 5DE
Accountants	Armstrong Watson Audit Limited York House Thornfield Business Park Northallerton DL6 2XQ
Bankers	HSBC Bank plc 3-4 Jameson Street Hull HU1 3JX Santander UK 2 Triton Square Regent's Place London NW1 3AN

Trustees' statement of responsibilities

The Trustees of the Trust 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 and 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 Trust and of the incoming resources and application of resources of the Trust for that year. 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;
- 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: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which the Trust's auditors is 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 auditor is aware of that information.

04/02/2025

The report was approved by the Trustees on



A S Fish

Chair of Trustees

and signed on their behalf by:-



[Susan Maxey \(Feb 4, 2025 18:36 GMT\)](#)

S A Maxey

Trustee

Auditor's report to the Trustees of the Stadium Charitable Trust

Opinion

We have audited the financial statements of Stadium Charitable Trust for the year ended 5 April 2024 which comprise Statement of Financial Activities, Statement of Financial Position, Cashflow Statement and notes to the financial statements, 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly 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 Auditor's 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 UK, including the FRC'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.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

the information given in the financial statements is inconsistent in any material respect with the trustees' report; or

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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 and for being satisfied that they 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.

Auditor's 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 or having effect thereunder.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act and anti-bribery legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

This description forms part of our auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrong Watson Audit Limited
Simon Turner (Senior Statutory Auditor)
York House
Thornfield Business Park
Northallerton
DL6 2XQ

04/02/2025

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STADIUM CHARITABLE TRUST

	Notes	2024 £	2023 £
Incoming & Endowments			
Investment income	1	338,566	900
Profit on disposal of investments		45,178	-
Increase in market value of investments		129,599	-
Donations received for the period	2	-	9,892,056
Total income		<u>513,343</u>	<u>9,892,956</u>
Expenditure			
<i>Charitable activities</i>			
Grants payable in furtherance of Trust's objectives	3	(246,250)	(169,912)
Administrative costs			
Governance costs	4	(21,972)	(12,419)
Bank charges		(252)	-
Total expenditure		<u>(268,474)</u>	<u>(182,331)</u>
Net income / (expenditure) and net movement of funds		244,869	9,710,625
Unrestricted fund balances brought forward		10,313,747	603,122
Unrestricted fund balances carried forward		<u>10,558,616</u>	<u>10,313,747</u>

STADIUM CHARITABLE TRUST

	Notes	2023 £	2022 £
Income & Endowments			
Investment income	1	900	8
Donations received for the period		<u>9,892,056</u>	<u>-</u>
Total income		<u>9,892,956</u>	<u>8</u>
Expenditure			
<i>Charitable activities</i>			
Grants payable in furtherance of Trust's objectives	3	(169,912)	(126,844)
Administrative Costs			
Governance costs	4	(12,419)	(4,800)
Bank charges		<u>0</u>	<u>(1)</u>
Total expenditure		<u>(182,331)</u>	<u>(131,645)</u>
Net expenditure and net movement of funds		9,710,625	(131,637)
Unrestricted fund balances brought forward		<u>603,122</u>	<u>734,759</u>
Unrestricted fund balances carried forward		<u>10,313,747</u>	<u>603,122</u>

STADIUM CHARITABLE TRUST

All unrestricted funds	Notes	2024 £	2023 £
Current assets			
Investments	5	9,429,599	9,892,056
Cash at bank and in hand		1,133,817	429,491
Total current assets		<u>10,563,416</u>	<u>10,321,547</u>
Creditor: amounts falling due within one year	6	(4,800)	(7,800)
Net current assets		<u>10,558,616</u>	<u>10,313,747</u>
Total assets less current liabilities		10,558,616	10,313,747
Creditors: amounts falling due after one year		-	-
Net assets		<u>10,558,616</u>	<u>10,313,747</u>
Unrestricted funds		<u>10,558,616</u>	<u>10,313,747</u>

Approved by the Trustees on

and signed on its behalf by:



A S Fish



[Susan Maxey \(Feb 4, 2025 18:36 GMT\)](#)

S A Maxey

Trustee

STADIUM CHARITABLE TRUST

	Notes	2024 £	2023 £
Net cash used in operating activities	8	(271,474)	(185,331)
Cash flow from investing activities:			
Bank interest		338,566	900
Sale of investment		9,937,234	-
Purchase of investment		(9,300,000)	-
Net cash flow		<u>704,327</u>	<u>(184,432)</u>
Cash flow from financing activities			
Donations received		-	-
Grants received		-	-
Change in cash and cash equivalents		704,327	(184,432)
Cash and cash equivalents brought forward		429,491	613,922
Total cash and cash equivalents at the end of the year		<u>1,133,817</u>	<u>429,491</u>

(a) Basis of preparation and assessment of going concern

The accounts (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 accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act (2011).

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the level of liquid assets held and compared this to the likely value of grants to be paid in future periods. Accordingly the Trustees consider that there is no material uncertainties about the ability of the Charity to remain a going concern.

(b) Merger accounting

As noted on page 3 on 4th September 2023 the Charity was converted to a Charitable Incorporated Organisation and the assets and liabilities of the former unincorporated trust were transferred to the newly incorporated organisation. In accordance with section 27 of the Charities Statement of Recommended Practice (SORP) the restructure has been accounted for as a merger of the two entities. The assets, liabilities and funds have been presented as though they have always been part of the same restructured entity and the results of both entities have been included for the whole of the reporting period.

(c) Fund accounting

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust

Given the non complex nature of the operations of the fund and how its incoming resources are generated no fund note analysis has been disclosed within the financial statements. This reflects the Trustees' view that the appropriate and sufficient information present a true and fair view to users is disclosed on the face of the Statement of Financial Activities.

(d) Income recognition

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

Donations, are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Trust is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Trust and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

(e) Expenditure Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is possible that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs are allocated or apportioned to the applicable expenditure headings

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under control of the Trust that would permit the Trust to avoid making future payment(s), settlement is probable and the effect of discounting is material. The discount rate used is the average rate of investment yield in the year in which grant award is made. This discount rate is regarded by the Trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Trust.

(f) Investments

Investments comprise investments in investment funds managed by third parties. They are stated fair value based on the market value of the underlying investments held in the investment fund as at the reporting date.

(g) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(h) Allocation of support and governance cost

Governance costs comprise all costs involving public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

(i) Charitable activities

Costs of charitable activities represents grants made, as shown in note 2.

STADIUM CHARITABLE TRUST

1. Investment income	2024	2023
	£	£
Bank interest	338,566	900
Profit on disposal of investment	45,178	-
Revaluation of investment	129,599	-
	<u>513,343</u>	<u>900</u>
2. Donations received	2024	2023
	£	£
Gift of shares in private company	-	9,892,056
	<u>-</u>	<u>9,892,056</u>

The shares in SPH 2011 Limited were donated to the Trust on 30th May 2022

3. Analysis of grants

	£50,001 to £500,000	£10,000 to £50,000	Less than £10,000	2024 Total	2023 Total
	£	£	£	£	£
Children and young people	-		5,378	5,378	
Employment		40,000		40,000	
Community-led action		33,000		33,000	
Financial support			7,160	7,160	
Health/medical	81,415	40,300		121,715	
Disaster funds			10,000	10,000	
Local community support umbrella charities		28,997		28,997	
Medical/Health/Sickness					1,260,000
Sport / Recreation					24,440
General Charitable Purposes					19,472
	<u>81,415</u>	<u>142,297</u>	<u>22,538</u>	<u>246,250</u>	<u>1,303,912</u>

Grants paid in the year are analysed further on page 18

3. Analysis of grants (continued)

	£	£
<u>Children and young people</u>		
Happy Days	5,378	5,378
<u>Employment</u>		
Suit Works	40,000	40,000
<u>Community-led action</u>		
Pocklington Rugby in the Community	18,000	
Sheffield Churches SCCC	15,000	33,000
<u>Financial support</u>		
Sincere Support	2,160	7,160
<u>Health/medical</u>		
WISHH	25,000	
Neighbourhood Network - Menopausull	15,300	
University of Hull	81,415	121,715
<u>Disaster funds</u>		
British Red Cross Libya	5,000	
British Red Cross Morocco	5,000	10,000
<u>Local community support umbrella charities</u>		
CVS Grants	28,997	28,997
		246,250

STADIUM CHARITABLE TRUST**4. Governance costs**

No Trustee received any remuneration for their services and no Trustees were reimbursed expenses in the current or prior year. The Trust has no employees and therefore did not incur any staff costs in the current or prior year.

Governance costs include the audit and legal fees of £21,972 (2023:£12,419)

5. Investments

	2024	2023
	£	£
Donation of shares in private company	-	9,892,056
CCLA - COIF Charities Ethical Investment Fund	9,429,599	-
As at 5th April 2024	<u>9,429,599</u>	<u>9,892,056</u>

The shares in SPH 2011 Limited were donated to the Trust on 30th May 2022

On 22 June 2023, SPH 2011 Limited bought back its own shares from the Trust at full market value of £9,936,414. The majority of the cash arising was subsequently invested with CCLA.

6. Creditors: amounts due within one year

	2024	2023
	£	£
Accrued expenses	4,800	4,800
Grants payable	-	3,000
	<u>4,800</u>	<u>7,800</u>

STADIUM CHARITABLE TRUST

8. Reconciliation of net movements in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	244,869	9,710,625
Deduct non-cash donations received	-	(9,892,056)
Interest receivable	(338,566)	(900)
Profit on disposal of sale of investments	(45,178)	-
Revaluation of investments	(129,599)	-
Decrease in debtors	-	-
Decrease in creditors	(3,000)	(3,000)
	<u>(271,474)</u>	<u>(185,331)</u>
Net cash flow from operating activities	<u>(271,474)</u>	<u>(185,331)</u>

	£10,001		
	£50,001 to	to	Less than
	£500,000	£50,000	£10,000

Volunteering

Children and young people

Sheffield Churches SCCC

15,000

Financial support

Sincere Support

2,160

Help for Ukraine

5,000

Equality, diversity and accessibility

Health/medical

WISHH

25,000

Neighbourhood Network - Menopausull

15,300

University of Hull

81,415

Disaster funds

British Red Cross Libya

5,000

British Red Cross Morocco

5,000

Local community support umbrella charities

CVS Grants

28,997

<u>81,415</u>	<u>142,297</u>	<u>22,538</u>	<u>246,250</u>
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SCT Accounts to sign

Final Audit Report

2025-02-04

Created:	2025-02-04
By:	Andrew Pattinson (andrew.pattinson@armstrongwatson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAnJW_5Fskb-hZ4Soz2oOTNRjmXdMGgAsl

"SCT Accounts to sign" History

-  Document created by Andrew Pattinson (andrew.pattinson@armstrongwatson.co.uk)
2025-02-04 - 16:09:59 GMT - IP address: 81.141.28.127
-  Document emailed to andrew.fish@thestadiumgroup.uk for signature
2025-02-04 - 16:17:06 GMT
-  Email viewed by andrew.fish@thestadiumgroup.uk
2025-02-04 - 17:00:52 GMT - IP address: 139.28.120.2
-  Document e-signed by andrew.fish@thestadiumgroup.uk
Signature Date: 2025-02-04 - 17:01:49 GMT - Time Source: server- IP address: 109.154.247.25
-  Document emailed to susan.maxey@wbd-uk.com for signature
2025-02-04 - 17:01:52 GMT
-  Email viewed by susan.maxey@wbd-uk.com
2025-02-04 - 18:34:58 GMT - IP address: 154.29.100.17
-  Signer susan.maxey@wbd-uk.com entered name at signing as Susan Maxey
2025-02-04 - 18:36:48 GMT - IP address: 195.97.255.75
-  Document e-signed by Susan Maxey (susan.maxey@wbd-uk.com)
Signature Date: 2025-02-04 - 18:36:50 GMT - Time Source: server- IP address: 195.97.255.75
-  Document emailed to Simon Turner (simon.turner@armstrongwatson.co.uk) for signature
2025-02-04 - 18:36:52 GMT
-  Email viewed by Simon Turner (simon.turner@armstrongwatson.co.uk)
2025-02-04 - 18:46:18 GMT - IP address: 31.52.162.235
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✔ Agreement completed.

2025-02-04 - 18:48:35 GMT