

Glasgow City Foundation

Scotland · Charity number SC045450

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2015-02-26
Register	View on the OSCR register

Contact

Address	Office 33 60 Mollinsburn Street Glasgow G21 4SF
Website	https://www.glasgowcityfc.co.uk/foundation

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the promotion of equality and diversity'

What the charity does: Our charity is set up to champion Women and Girls by using the power of football and sport to promote physical and mental health and well-being, active citizenship and inclusion within our community and places of interest.

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems', 'People with a particular ethnic or racial origin'

Objectives: 1.1 to advance public participation in sport. 1.2 to advance education, learning and employability. 1.3 to promote equality and diversity. 1.4 to provide recreational facilities, or to organise recreational activities for community participation to advance health, wellbeing, learning and employability for the persons for whom the facilities or activities are primarily intended. and 1.5 the advancement of any of the above purposes or objects by the giving of grants or loans or the provision of credit or other forms of assistance, financial or otherwise, to persons undertaking projects, initiatives and/or activities which further any of the above purposes or objects and which are wholly charitable within the meaning of the Taxes Act and section 7 of the Charities and Trustee Investment (Scotland) Act 2005

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** More than one local authority area in Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£326,437	£432,521	-	3
2023-12-31	£440,176	£456,500	-	3
2022-12-31	£360,081	£420,050	-	6
2021-12-31	£167,384	£344,483	-	5
2020-12-31	£502,084	£103,136	-	4

Accounts

Charity registration number: SC045450 (Scotland)

GLASGOW CITY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

**GLASGOW CITY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
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GLASGOW CITY FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024 TRUSTEES' REPORT

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)".

Objectives and activities

The specific objectives of the charity as set out in its governing document are:

- to advance health and wellbeing amongst girls and women
- to advance public participation of girls and women in football
- to advance education, learning and employability for girls and women
- to promote equality and diversity
- to provide recreational facilities, or to organise recreational activities, for community participation
- the giving of grants or other forms of assistance to persons undertaking projects, initiatives and/or activities that further the above.

The above encompass our overall mission to champion Women and Girls by using the power of football and sport to promote physical and mental health and well-being, active citizenship and inclusion within our community and places of interest.

Achievements and performance

Glasgow City Academy

Academy Restructure

In late 2024 the Board of Trustees of the Glasgow City Foundation conducted a lengthy and considered review of the Academy structure within the Foundation and the best way to utilise our funds. Several factors influenced this review: the number of providers of girls and women's football has increased considerably since our founding; the Academy had been running at a considerable financial loss each year with the shortfall funded by a significant charitable donation; the introduction of the SFA NextGen Performance Programme in 2024 and the significant costs associated with this initiative.

The decision was made to reduce the number of Academy teams and refocus priorities in accordance with Foundation aims to ensure that we can operate the full football pathway to the highest possible level; alongside providing access and opportunities to young girls.

Strip Sponsorship

Holyrood Asset Management continued their strip sponsorship for all our Academy teams in 2024.

Sport Science Support

A program of sports science support for all Academy teams was delivered by Athlete Focused (AF). Age-appropriate support includes fitness testing (profiling), nutrition and psychology. Our Next Gen teams had in person meetings which covered psychology, nutrition, strength and conditioning and female athlete advice.

GLASGOW CITY FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024 TRUSTEES' REPORT

Achievements and performance (continued)

The Football Base Partnership

The Football Base partnership was introduced to the Academy in 2022. It is a highly developed online resource platform to help coaches plan, implement and evaluate football coaching sessions. In 2024 the curriculum was implemented by the coaches in the Junior Academy.

School Holiday Football Camps

The Foundation hosted three football camps for girls at our Academy training base at Glasgow Hutchesons' Aloysians' Rugby Ground, during the Easter, Summer and October school holidays. Each camp had between 30-40 girls attending each event. Camps were led by Academy coaches who provided both fun and competitive football for girls between the ages of 5 and 14. In addition, a free summer camp was offered which was made possible by a grant from Scottish Gas which was matched by donations from individuals.

Mindfulness Project/Sports Psychology Workshops

The mindfulness project was designed to develop levels of psychological flexibility among Academy players and was rolled out to four teams. The programme, delivered in three sessions, provided players with the skills to allow them to be able to adapt to life challenges, while staying focussed on what truly matters.

Following the success of our mindfulness sessions with our own Academy we expanded this project to local women's football teams who would otherwise not benefit from this level of expertise and assistance within their own clubs. These sessions were delivered to Motherwell FC Women, Rossvale FC Women and Queens Park FC Women to enable the mental growth and development of the female players at their clubs.

In total three sessions were provided to each club, either at the club's own premises or those of Glasgow City if easier, working on such areas as 'Using your Values', 'Getting Comfortable Being Uncomfortable' and 'Committing to Action'.

Malawi

The Foundation continued to support the Active Schools Glasgow initiative to send old training kits and match day strips to schools in Malawi. Another shipment of kits was sent to Malawi in 2024. We receive regular updates, via social media, showing young boys and girls wearing Glasgow City Academy kits in their PE lessons.

Access to Glasgow City Football Club

Thanks to the close relationship between the Foundation and Glasgow City Football Club, the charity was able to provide a large number of opportunities for the community to engage with one of the top women's football teams in Scotland at no cost. This included the provision of over 200 opportunities for children to be flag bearers and ball girls at Glasgow City FC Scottish Women Premier League matches, along with access tickets to the wider local community. In total the Foundation supported the distribution of over 2000 tickets, with over a quarter of those targeted at the LGBTQI+ community, fostering inclusion and diversity.

Community Activities

Glasgow City Schools Project

There are limited opportunities for young girls to play football in the north of Glasgow. In partnership with Barclays, Active Schools Glasgow and Glasgow Life; Glasgow City Foundation helped deliver a number of free football programmes for girls (P3 – P7). The programme, delivered weekly sessions in 8-week blocks, was led by Glasgow City Academy coaches to four primary schools in the Springburn area.

**GLASGOW CITY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
TRUSTEES' REPORT**

Achievements and performance (continued)

Network Rail

In 2024 the Foundation re-launched our partnership with the Scottish FA and Network Rail to promote rail safety. Vital rail safety messages were delivered to all Academy players. These messages were also promoted through our various social media channels. This partnership will continue until December 2025.

Financial review

The Trustees are satisfied with the financial position of the charity and its ability to meet its ongoing commitments, after taking into account the financial risks and uncertainties detailed below.

During the year, the charity received £326,437 (2023: £440,176) and incurred expenditure totalling £432,251 (2023: £456,500).

Reserves policy

It is the aim of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves should be maintained throughout the year.

At the year end, the charity held free reserves of £54,660 (2023: £150,744) which amounts to two months expenditure and will therefore review areas where funding might be improved.

Plans for future periods

SFA NextGen Performance Programme

Glasgow City Academy currently has U13s, U15s, U17s NextGen (Category 1 League Competition) squads for our most talented players in all three age categories. There are significant costs associated with this initiative and the Trustees will closely monitor developments in 2025 to make sure that there are sufficient funds to adapt to the changing football landscape in Scotland.

Academy Restructure

Trustees will monitor the operation of the Academy restructure and will review again at the end of the 2025 season.

Legal Changes

Glasgow City Foundation will be vigilant to ensure it is fully compliant with the changes brought about by the commencement of the Charities (Regulation and Administration) (Scotland) Act 2023 and the changes Disclosure Scotland will make to its services in 2025.

GLASGOW CITY FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024 TRUSTEES' REPORT

Plans for future periods (continued)

Community Activities

We will continue to provide opportunities for women and girls in north Glasgow by working in partnership with the SFA, West Region, Active Schools Glasgow, Glasgow Life and Barclay's to deliver free football programs for women and girls in 2025.

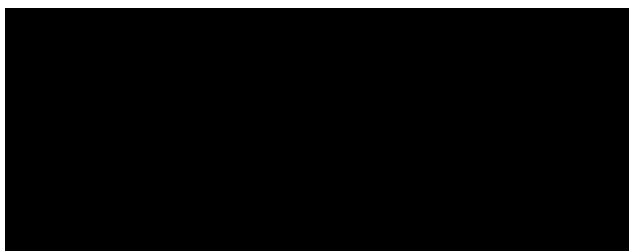
School Holiday Football Camp

The Foundation will host three football camps for girls in 2025 during the Easter, Summer and October school holidays. A Foundation Bursary Fund will be established to provide help with the cost of attending our Soccer Camps. The fund will be open to those who live in an area which has been classified as being in Decile 1-3 of the Scottish Index of Multiple Deprivation (SIMD).

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation, registered in Scotland and is governed by its SCIO constitution.

The trustees who served during the year and up to the date of signature of the financial statements were: -



Recruitment and appointment of trustees

Since its establishment in 2014, the Foundation has operated under the guidance of a Board of Trustees with a breadth of perspectives relevant to its charitable activities. When selecting trustees, the Foundation aims to ensure that there is a broad range of relevant skills. Trustees are appointed after interviews with existing trustees.

Organisational structure

The Trustees are responsible for overall operation and management of the charity. The Trustees are currently reviewing the structure for managing the day to day activities of the Academy and all operational requirements of the Foundation to reflect the growth of its operations.

The Trust considers its key management personnel comprise of the Trustees and the Academy Manager.

Induction and training of trustees

All new Trustees will attend an induction meeting with the management team to learn about the work of the charity and will receive a Trustee induction pack.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

The trustees' report was approved by the Board of Trustees.

**GLASGOW CITY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
TRUSTEES' REPORT**

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the 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 Scotland 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 of the charity 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 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 appropriate to assume that the charity will continue operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

On behalf of the Board of Trustees,



Trustee

14 July 2025
Date:

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GLASGOW CITY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the financial statements of the charity for the year ended 31 December 2024 which are set out on pages 8 to 17.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below 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 trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Regulations). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Regulations. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

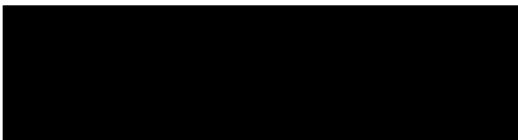
Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with Section 44(1)(a) of the Act and Regulation 4 of the Regulations, and
 - o to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Regulations

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



CT
Chartered Accountants and Independent Examiners
61 Dublin Street
Edinburgh EH3 6NL
16 July 2025

GLASGOW CITY FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	228,071	2,000	230,071	327,850	-	327,850
Charitable activities	3	96,366	-	96,366	112,326	-	112,326
Total income		324,437	2,000	326,437	440,176	-	440,176
Expenditure on:							
Charitable activities	4	427,188	5,333	432,521	456,500	-	456,500
Total expenditure		427,188	5,333	432,521	456,500	-	456,500
Transfers							
		(13)	13	-	-	-	-
Net expenditure and movement in funds							
		(102,764)	(3,320)	(106,084)	(16,324)	-	(16,324)
Reconciliation of funds:							
Fund balances at 1 January 2024		150,744	10,000	160,744	167,068	10,000	177,068
Fund balances at 31 December 2024		47,980	6,680	54,660	150,744	10,000	160,744

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

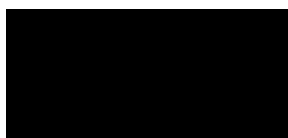
The notes on pages 10 to 17 form part of these financial statements.

GLASGOW CITY FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 DECEMBER 2024

			2024		2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		5,646		6,211
Current assets					
Debtors			27,311		-
Cash at bank and in hand			94,772		161,493
			<u>122,083</u>		<u>161,493</u>
Creditors: amounts falling due within one year	10		<u>(73,069)</u>		<u>(6,960)</u>
Net current assets			<u>49,014</u>		<u>154,533</u>
Total assets less current liabilities			<u>54,660</u>		<u>160,744</u>
Net assets			<u><u>54,660</u></u>		<u><u>160,744</u></u>
The funds of the charity					
Restricted funds	11		6,680		10,000
Unrestricted funds			<u>47,980</u>		<u>150,744</u>
			<u><u>54,660</u></u>		<u><u>160,744</u></u>

14 July 2025

The financial statements were approved by the trustees on



Trustee

The notes on pages 10 to 17 form part of these financial statements.

**GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting Policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting Policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. All purchases that are expected to provide benefit to the charity for a period exceeding 12 months will be considered for capitalisation, subject to materiality thresholds.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment:	25% Straight Line
Computers:	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Income from Donations and Legacies

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	211,082	-	211,082	325,100	-	325,100
Grants	16,989	2,000	18,989	2,750	-	2,750
	228,071	2,000	230,071	327,850	-	327,850

3. Income from Charitable Activities

	Academy	Academy
	2024	2023
	£	£
Membership fees	65,566	91,446
Sponsorships	30,800	20,880
	96,366	112,326

Analysis by fund

Unrestricted funds	96,366	112,326
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GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Expenditure on Charitable Activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Staff costs	51,476	-	51,476	142,072	-	142,072
Coach fees	109,646	3,350	112,996	26,286	-	26,286
Pitch costs	84,821	-	84,821	82,052	-	82,052
GCFC - coaching and related costs	108,000	-	108,000	114,000	-	114,000
Physio fees	780	-	780	1,230	-	1,230
Referee fees	7,669	-	7,669	6,190	-	6,190
Kit and equipment costs	14,800	1,200	16,000	25,639	-	25,639
Tournament costs	3,091	-	3,091	2,326	-	2,326
Affiliation fees	690	-	690	1,052	-	1,052
Coach development	50	-	50	5,035	-	5,035
Sports science	29,376	-	29,376	39,253	-	39,253
Volunteer costs	-	-	-	141	-	141
Program fees	2,281	796	3,077	2,793	-	2,793
Medical Purchases	60	-	60	-	-	-
	<u>412,740</u>	<u>5,346</u>	<u>418,086</u>	<u>448,068</u>	<u>-</u>	<u>448,068</u>

Share of support and governance costs (see note 5)

Support	9,680	6,064
Governance	<u>4,755</u>	<u>2,367</u>
	<u>432,521</u>	<u>456,499</u>

5. Support Costs Allocated to Activities

	2024	2023
	£	£
Depreciation	1,774	783
Other administrative costs	7,396	4,668
Advertising and branding	-	240
Membership admin costs	510	373
Governance costs	<u>4,755</u>	<u>2,367</u>
	<u>14,435</u>	<u>8,431</u>

Analysed between:

Academy	<u>14,435</u>	<u>8,431</u>
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GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7. Employees

	2024	2023
Total	3	19

Employment costs	2024	2023
	£	£
Wages and salaries	46,869	135,816
Social security costs	3,665	5,395
Other pension costs	942	861
	51,476	142,072

There were no employees whose annual remuneration was more than £60,000 (2023: none).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity, including the Trustees (directors) and the Academy Manager. The total compensation paid to key management personnel for services provided to the charity was £36,615.

8. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Tangible Fixed Assets

	Plant and Equipment	Computers	Total
	£	£	£
Cost			
At 31 December 2023	5,895	1,099	6,994
Additions	1,208	-	1,208
At 31 December 2024	<u>7,103</u>	<u>1,099</u>	<u>8,202</u>
Depreciation and Impairment			
At 31 December 2023	737	46	783
Depreciation charged in the year	1,499	275	1,774
At 31 December 2024	<u>2,236</u>	<u>321</u>	<u>2,556</u>
Carrying Amount			
At 31 December 2024	<u>4,867</u>	<u>778</u>	<u>5,646</u>

10. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	5,609	3,334
Other creditors	227	1,106
Accruals	67,233	2,520
	<u>73,069</u>	<u>6,960</u>

GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Restricted Funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers	At 31 December 2024 £
SPFL Trust	-	1,000	(1,000)	-	-
Barclays Fund	-	1,000	(1,013)	13	-
Communities Mental Health and Wellbeing Fund	10,000	-	(3,333)	-	6,667

Previous year:	At 1 January 2023 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2023 £
Communities Mental Health and Wellbeing Fund	10,000	-	-	-	10,000

Notes on restricted funds:

SPFL Trust fund represents an amount given for the purchase of equipment.

Barclays Fund was given to deliver a number of free football programmes for girls (P3 – P7).

Communities Mental Health and Wellbeing Fund is to support local clubs and groups with access to sports psychology expertise

12. Unrestricted Funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants, which are not subject to specific conditions by donors and grantors as to how they may be used.

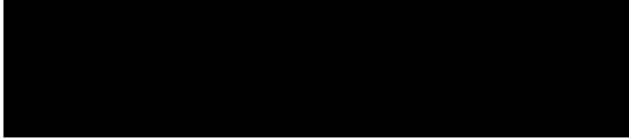
	At 1 January 2024 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2024 £
General funds	150,744	324,437	(427,188)	(13)	47,980

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers	At 31 December 2023 £
General funds	167,068	440,176	(456,500)	-	150,744

**GLASGOW CITY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Related Party Transactions

The following trustees of the charity also served as directors and shareholders of the registered company Glasgow City Football Club in the period covered by these accounts:



During the year, the charity agreed to pay a total of £108,000 (2023: 114,000) in relation to the service level agreement between both parties. £60,000 was due to be paid at the year end (20223: £nil).

During the year, [REDACTED] a trustee of the charity, made a donation to the charity totalling £127,000 (2023: £300,000).