

Saints Foundation (SFC)
(A company limited by guarantee)

Report and Financial Statements

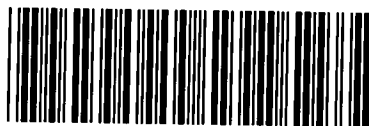
Year Ended

30 June 2018

Company Number: 04312794

Charity Number: 1090916

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Saints Foundation (SFC)

**Report and financial statements
for the year ended 30 June 2018**

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Trustees

M Abrahams
P Bolwell
T Croucher
R Jackson
T Shaw

Registered numbers

Company: 04312794
Charity: 1090916

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Saints Foundation (SFC)

Report of the trustees for the year ended 30 June 2018

The Trustees are responsible for preparing the Annual Report and financial statements in accordance with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company, which is a registered charity, is limited by guarantee and does not have a share capital. The liability of each member under guarantee does not exceed the sum of £1. It is governed by a Memorandum and Articles of Association.

Recruitment of trustees

The Board of Trustees is responsible for appointing trustees who have to be nominated and elected at a Board meeting.

Trustee induction and training

The trustees have in place procedures for the induction and training of trustees when required.

Organisational structure

The trustees decide the long term strategy for the charitable company; they set the budgets, review performance on a monthly basis utilising the resources from the Southampton Football Club Finance Department, instigating change when required. The trustees have appointed a Head of the Charity, who runs the operations of the charitable company on behalf of the trustees. The Head of the Charity is assisted by a team of staff dedicated to running the day to day operations of Saints Foundation. The trustees take advice and consider similar organisations when deciding the level of senior management pay.

Risk management

The trustees actively review the major risks which the charitable company faces on a regular basis. The charitable company has developed systems to monitor and control these risks and to manage any impact they may have on the charitable company's future.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Monthly management accounts which show variance from budget and re-forecast anticipated results for the year, which are reviewed by the trustees;
- Delegation of authority and segregation of duties.
- The loss of funding, non-performance against targets and fraud.

Saints Foundation (SFC)

Report of the trustees for the year ended 30 June 2018

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The Trustees confirm that they have given careful consideration to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives for the year. The Trustees judge that all charitable activity made meets this guidance.

The charitable company is established for the promotion of community participation in healthy recreation for the benefit of children in full time education and disadvantaged adults residing in the county of Hampshire and other neighbouring areas by the provision of facilities and opportunities for the playing of and learning through football.

Saints Foundation is committed to supporting disadvantaged young people and adults at risk, working within the following six core themes:

- Football & Sports Participation
- Schools & Community
- Saints4All (Accessible Sport)
- Education
- Health & Wellbeing
- Employability & Learning

ACHIEVEMENTS AND PERFORMANCE

The past 12 months has, once again, seen the charity continue to grow and develop in line with its strategy, whilst also continuing to deliver strong opportunities and outcomes for participants. New projects that commenced during the 2017-18 financial year include Pathways to Health (a project to help upskill community instructors to support older people in the prevention of falls), Saints Switching Play (a referral-based programme to support young people aged 14-17 that may be at risk of perpetrating violence) and The FA Regional Talent Hub (offering a pathway to regional and national squads for talented footballers with a disability). In addition, our Education programme also expanded to three new sites and areas, namely Christ the King College in Newport, Isle of Wight, Calthorpe Park School in Fleet and Sarum Academy in Salisbury, taking on over 50 new BTEC students in the process.

Across the year, we engaged with more than 20,000 individuals of all ages and abilities across a variety of projects and settings, who, between them, engaged with us for over 300,000 accumulative hours within the local community. As in previous years, many thousands more were indirectly impacted through our activity in schools, support for local and national campaigning initiatives, etc. Within that vast number, there were a number of notable successes of our varied work changing lives for the better, many of which have been profiled through case studies available in print and online. One particularly unique and innovative partnership saw us team up with The Big Issue Group, and led to us launching a world first matchday programme in the style of a Big Issue magazine for Southampton FC's game vs Swansea City in August 2017. Not only did this allow both organisations to engage a new audience and achieve global reach, but a subsequent employability programme specifically for Big Issue vendors also led to four people securing jobs with Southampton FC. This partnership saw us win the Innovation Award at the Sports Business Awards in June 2018.

We continue to benefit from high levels of funding from external organisations, including the Premier League Charitable Fund, Zurich Community Trust, Children in Need, People's Postcode Lottery, BT Sport, Southampton City Council, Police and Crime Commissioner's Office and Clinical Commissioning Group amongst others. We are extremely grateful for that support, and have reported on our outputs and outcomes to all in line with their expectations. In addition, we still continue to benefit hugely from the support of Southampton FC, who provide much of our 'back office' support free of charge, including all of our HR, finance, payroll and IT needs, as well as charging us nothing for rent and rates. During the financial year, Southampton FC also paid year-end bonuses to all relevant Saints Foundation staff, in line with the policy set for their own contracted staff.

Saints Foundation (SFC)

Report of the trustees for the year ended 30 June 2018 *(continued)*

Our workforce has also continued to develop in size and skillset. Particularly key was the appointment of our first ever Impact and Evaluation Officer during the financial year, which has allowed us to measure our impact and review our effectiveness in ways that we have not previously been able to, thus helping to drive continuous improvement across our business. Equally important was the recruitment of our first Marketing specialists (both a Marketing Manager, whose role was funded by Southampton FC, and a Marketing Executive), which has allowed us to communicate our impact and wider story in a much more coherent and strategic way. This has undoubtedly improved community understanding of the impact our work, and has also helped to drive increased donations into the charity.

Alongside our project work, which supports people right across the local community, we also have a commercial coaching department that, during the year, worked in over 50 primary schools and community clubs in various guises (thus supporting the Government agenda of offering high quality sports provision in schools, as well as the Foundation's own ambitions of encouraging young people to lead a healthy and active lifestyle with the aim of creating a sporting habit for life), ran over 100 individual week-long Soccer Schools for 5-11 year olds during school holidays, provided CPD for coaches and teachers, etc, with all profit re-invested into supporting the core costs of the charity, as well as covering shortfalls in our project budgets.

Fundraising income also continues to grow, with our auction site, matchday lottery, and event programme – including the Big Saints Quiz, Game of Two Halves, Play on the Pitch and Big Bike Challenge – all contributing well. In addition, in September 2017 we launched our 'Friends of Saints Foundation' patrons club, which sees local businesses pay £300 to show their support for Saints Foundation. By the end of the financial year we had more than 40 members, contributing over £12,000 to the charity during this first year, and setting us up well for future growth and success in this area.

A busy year all in all, with a few challenges and many more successes. Overall, we feel strongly that we are well placed to move forward, thus ensuring that we can support more and more people across our community in the coming years.

Key Partnerships

The charity's ongoing success is based on strong partnerships, which manifest themselves and are delivered in a variety of ways. We receive funding and associated valued support from a number of different sources, including from Southampton FC, Premier League Charitable Fund, The Football League Trust, Southampton City Council, BT Sport, Zurich Community Trust, the Clinical Commissioning Group and People's Postcode Lottery, as well as an array of local community groups, individuals and businesses. Additionally, most of our projects are delivered in partnership with other charities and organisations, including schools, various local authority partners, local community groups, Society of St James, Alzheimer's UK and Age UK, all of whom are integral to the success of our delivery model, and, most importantly, ultimately help improve the outcomes for the young people and adults at risk with whom we work.

FINANCIAL REVIEW

During the year ended 30 June 2018, the charity received income amounting to £2,750,797 (2017 - £2,256,228). Resources were expended of £2,562,686 (2017 - £2,199,989) due to increased charitable and fundraising activities. The surplus for the year of £188,111 (2017 - £56,239) has resulted in cash generation in the year of £243,922 (2017: £357,476) and a carried forward unrestricted surplus of £661,452 (2017 - £473,341).

Principal funding sources

The past 12 months continues to see the successful addition of unrestricted funding streams through the Charity's proactive approach to fundraising. The result of the new sustainable income stream ensures the Charity has a clear balance of income resources equally split between the provision of coaching sessions, restricted income through grants, and unrestricted income therefore ensuring the Charity is less reliant on one specific income stream.

Restricted grant opportunities through the Premier League Charitable Fund, along with other grant funders, will create further sustainable programmes in the future to support the Charity's core themes, and the Futsal and Education provision has created a new sustainable income stream through the drawdown of traditional education fees.

Saints Foundation (SFC)

Report of the trustees for the year ended 30 June 2018

Fundraising

Saints Foundation are signed up to the Fundraising Regulator's voluntary registration scheme and consider themselves fully compliant with the guidelines as set out.

All fundraising activities and initiatives are delivered directly by staff of the charity, with no professional fundraisers or commercial participators involved. Any new initiatives are signed off through the Head of the charity and trustee board before commencing, and success is measured through explicit KPIs as set out in our fundraising strategy (2017-2021).

During the financial year, no associated complaints were received, and due to our main method of fundraising being through the running of events, a local business patrons' club and the sale of items on our eBay site, we are confident that no one will have felt under any undue pressure to support us.

Reserves policy

In accordance with Charity Commission guidelines the trustees consider that the charity should hold reserves to meet approximately 3 months expenditure. The total reserves of the company as at 30 June 2018 amount to £661,452 of which £88,771 is held in fixed assets. Whilst the remaining free reserves of £572,681 do not yet cover 3 months' expenditure, the surplus generated during the financial year indicates that the Foundation continues to take appropriate steps to achieve this policy.

Plans for future

Over the coming years we plan to develop and grow the charity still further, with the expressed aim of creating and delivering more and more life changing opportunities for those with whom we work. This work will continue to focus on supporting those in need across all life stages, with the vast majority of our delivery taking place in and around Southampton.

Specifically, we will develop a new purpose statement and mission and vision, which we expect to launch sometime during the latter half of the 2018/19 financial year. In addition, we will develop our human resources to ensure that we continue to improve the quality of our delivery, including through the recruitment of our first ever Quality Assurance Officer. Lastly, we plan to develop our project delivery still further. This will be manifested in a number of different ways, but will include our Pathways to Health project supporting not just those at risk of falls, but also those suffering the debilitating effects of arthritis moving forwards.

We will also develop our fundraising capabilities through the launch of 'Saints Super Draw'. This new initiative, delivered in partnership with a company called Funder Inc., will give supporters the chance to sign up for a chance to win cash and exclusive prizes, whilst also contributing to Saints Foundation.

Lastly, a planned initiative called Saints Giving has been mooted within the last two annual reports, however due to a change of focus within the charity, this is now on hold until further notice. We may revisit this opportunity further down the line, but for now other ideas and will take precedence.

Saints Foundation (SFC)

Report of the trustees for the year ended 30 June 2018

RESPONSIBILITIES OF THE TRUSTEES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions; 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 Companies Act 2006.

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.

TRUSTEES

The Trustees who are directors for the purpose of Company Law who served during the year and up to the date of the report are set out on page 1.

AUDITORS

All of the current Directors have taken all of the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP has expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the Annual General Meeting.

In preparing this Trustees' report advantage has been taken of the small companies' exemption.

Approved by the Board of Directors and signed on behalf of the Board by: **T CROUCHER**



Trustee

Date 29/03/19

Saints Foundation (SFC)

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAINTS FOUNDATION (SFC)

Opinion

We have audited the financial statements of Saints Foundation (SFC) for the year ended 30 June 2018 which comprise the statement of financial activities, the balance sheet, the cash flow 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 Charitable Company's affairs as at 30 June 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Charitable Company in accordance with the ethical requirements 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 related to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Saints Foundation (SFC)

Independent auditor's report *(continued)*

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' report, has been prepared in accordance with applicable legal requirements.

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 misstatement in the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires 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
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Saints Foundation (SFC)

Independent auditor's report (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

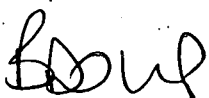
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Malcolm Thixton (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton, United Kingdom,

Date 29/3/19

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Saints Foundation (SFC)

Statement of financial activities for the year ended 30 June 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income from:					
Donations and legacies	2	537,763	-	537,763	473,224
Fundraising	3	212,793	-	212,793	212,698
Charitable activities		883,123	1,117,118	2,000,241	1,570,306
Total income and endowments		<u>1,633,679</u>	<u>1,117,118</u>	<u>2,750,797</u>	<u>2,256,228</u>
Expenditure on:					
Raising funds	4	170,257	-	170,257	180,125
Charitable activities	5	1,275,311	1,117,118	2,392,429	2,019,864
Total expenditure		<u>1,445,568</u>	<u>1,117,118</u>	<u>2,562,686</u>	<u>2,199,989</u>
Net income		188,111	-	188,111	56,239
Transfers between funds		-	-	-	-
Net movement in funds		188,111	-	188,111	56,239
Fund balances carried forward at 1 July 2017		<u>473,341</u>	-	<u>473,341</u>	417,102
Fund balances carried forward at 30 June 2018		<u>661,452</u>	-	<u>661,452</u>	473,341

All amounts above are derived from continuing operations and the company has no recognised gains or losses other than those passing through the Statement of Financial Activities, which includes the income and expenditure account.

The notes on pages 12 to 19 form part of these financial statements.

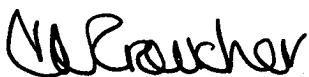
Saints Foundation (SFC)

Balance sheet
as at 30 June 2018

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	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	7		88,771		91,085
Current assets					
Debtors - amounts falling due within one year	8	408,187		244,469	
Cash at bank		1,147,471		903,548	
		<u>1,555,658</u>		<u>1,148,017</u>	
Creditors: amounts falling due within one year	9	(982,976)		(765,761)	
Net current assets			572,682		382,256
Net assets			661,452		473,341
Funds					
Unrestricted funds	10		661,452		473,341
Restricted funds	10		-		-
Total funds			661,452		473,341

The financial statements were approved by the Board of Trustees on 29 MARCH 2019 and were signed on its behalf by: T CROUCHER



Trustee

The notes on pages 12 to 19 form part of these financial statements.

Saints Foundation (SFC)

Statement of Cash Flows for the year ended 30 June 2018

	Total 2018 £	Total 2017 £
Cash flows from operating activities		
Profit for the financial year	188,111	56,239
Adjustments for:		
Depreciation of fixed assets	39,343	27,910
Interest payable	-	814
(Increase) in trade and other debtors	(163,718)	(92,428)
Increase in trade and other creditors	202,448	450,605
	266,184	443,140
Net cash generated from operating activities		
Cash flows from investing activities		
Purchases of tangible fixed assets	(10,029)	(84,798)
	(10,029)	(84,798)
Net cash from investing activities		
Cash flows from financing activities		
Repayment of finance lease	(9,509)	(52)
Finance lease interest paid	(2,724)	(814)
	(12,233)	(866)
Net cash from financing activities		
Net increase in cash and cash equivalents	243,922	357,476
Cash and cash equivalents at beginning of year	903,548	546,072
	1,147,470	903,548
Cash and cash equivalents at end of year		
Cash and cash equivalents comprise:		
Cash at bank and in hand	1,147,470	903,548
	1,147,470	903,548

The notes on pages 12 to 19 form part of these financial statements.

Saints Foundation (SFC)

Notes forming part of the financial statements for the year ended 30 June 2018

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with 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 2016 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Preparation of the accounts on a going concern basis

The Trustees have considered the forthcoming twelve months from approving these accounts and consider the charity to be a going concern.

Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met, the monetary value of the incoming resources can be measured with sufficient reliability and there is reasonable assurance of receipt. The following accounting policies are applied to income.

Income from charitable activities

Income from charitable activities represents income from coaching courses and the delivery of the charity's core projects. The income is accounted for on a receivable basis. Incoming resources from service level agreements are recognised on performance.

Donations

Donations represent core-funding, donations from corporates and individuals and those dedicating volunteer events to the Charity. Where services are provided at no cost, the value of those services are treated as a donation in kind with the respective cost charged to expenditure.

Voluntary income includes income from legacies that are accounted for on notification by the personal representatives and the value of the legacy can be measured reliably and the receipt of that amount is probable.

Fundraising

Fundraising income represents the monies received from supporters of the company fundraising events and are accounted for at the time of the event.

The Charity operates a matchday lottery which is accounted for in line with the lottery accounts and an auction site which recognises income on settlement of the bid. Stadium tours are accounted for in the period to which the tours take place.

Saints Foundation (SFC)

Notes forming part of the financial statements for the year ended 30 June 2018

1 Accounting policies *(continued)*

Expenditure

Resources expended, accounted for on an accruals basis, are allocated between costs of charitable expenditure and fundraising.

Costs of raising funds

These are costs which are directly related to the raising of voluntary donations and grants and publicising the activities of the Charity.

Costs of charitable activities

Costs of charitable activities include services supplied identifiable as wholly or mainly in support of the charitable company's objectives.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Equipment - 3 - 5 years straight line

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Saints Foundation (SFC)

Notes forming part of the financial statements
for the year ended 30 June 2018 *(continued)*

2 Donations and legacies	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Grants	178,159	-	178,159	102,715
Donations and volunteer events	192,604	-	192,604	203,509
Donation in kind	167,000	-	167,000	167,000
	<u>537,763</u>	<u>-</u>	<u>537,763</u>	<u>473,224</u>
3 Fundraising	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Lottery	27,859	-	27,859	31,733
Auction site	60,696	-	60,696	37,727
Fundraising	29,962	-	29,962	44,157
Stadium tours	-	-	-	68
Big bike Challenge	28,911	-	28,911	41,388
Charity Dinner	25,047	-	25,047	19,565
Lesotho	-	-	-	10,625
Game of two Halves	8,147	-	8,147	6,965
Benali Big Race	-	-	-	3,455
Golf Day	-	-	-	3,410
Marathon	4,003	-	4,003	3,409
Saints Quiz	660	-	660	2,695
Play on pitch	2,980	-	2,980	1,125
Other events	24,528	-	24,528	6,376
	<u>212,793</u>	<u>-</u>	<u>212,793</u>	<u>212,698</u>

Saints Foundation (SFC)

Notes forming part of the financial statements
for the year ended 30 June 2018 *(continued)*

4 Expenditure on Raising funds	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Lottery	14,948	-	14,948	13,177
Auction site	1,255	-	1,255	640
Events	65,792	-	65,792	89,320
Staff costs	88,262	-	88,262	76,988
	170,257	-	170,257	180,125
	170,257	-	170,257	180,125
5 Expenditure on Charitable activities				
			Total 2018 £	Total 2017 £
Central Coaches and staff salaries			1,110,190	987,683
Direct project salaries and costs			1,016,043	754,466
Overheads			77,047	81,366
Support costs			167,000	167,000
Donations to local charities and projects			15,872	23,199
Governance costs			6,277	6,150
			2,392,429	2,019,864
			2,392,429	2,019,864

Saints Foundation (SFC)

Notes forming part of the financial statements
for the year ended 30 June 2018 (continued)

6 Staff costs	2018 £	2017 £
Wages and salaries	1,458,124	1,195,234
Social security costs	131,004	92,857
Pension	32,602	12,936
	<u>1,621,730</u>	<u>1,301,027</u>

The average monthly number of employees employed by the charitable company during the year is as follows:

	2018 Number	2017 Number
Direct	49	37
Administration	3	3
Part time coaches	16	16
	<u>68</u>	<u>56</u>

The charity operates a defined contribution pension scheme.

No employees earned in excess of £60,000.

No remuneration or compensation of expense was paid to the trustees during the year.

Part time coaches numbers are based upon full time equivalents.

Saints Foundation (SFC)

Notes forming part of the financial statements
for the year ended 30 June 2018 (*continued*)

7 Tangible fixed assets

	Equipment £
Cost	
At 1 July 2017	137,364
Additions	37,029
Disposals	(10,948)
	163,445
At 30 June 2018	163,445
<i>Depreciation</i>	
At 1 July 2017	46,279
Charge for the year	39,343
Disposals	(10,948)
	74,674
At 30 June 2018	74,674
<i>Net book value</i>	
At 30 June 2018	88,771
At 30 June 2017	91,085

8 Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	145,084	165,130
Prepayments and accrued income	263,103	79,339
	408,187	244,469
	408,187	244,469

9 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	29,895	21,025
Amounts owed to Southampton Football Club	131,918	44,076
Other taxes and social security	46,300	29,440
Other creditors	1,601	14,698
Accruals and deferred income	729,135	627,335
Obligations under finance lease	44,127	29,187
	982,976	765,761
	982,976	765,761

Saints Foundation (SFC)

Notes forming part of the financial statements
for the year ended 30 June 2018 *(continued)*

10 Funds	Brought Forward £	Income £	Expenditure £	Carried forward £
Unrestricted funds				
General funds	473,341	1,633,679	(1,445,568)	661,452
Restricted funds				
Enterprise	-	44,611	(44,611)	-
Barclays PL Works	-	46,344	(46,344)	-
PL 4 Sport	-	12,500	(12,500)	-
Kickz	-	140,245	(140,245)	-
Saints Connect	-	38,387	(38,387)	-
Saints Ability	-	109,227	(109,227)	-
Women & Girls	-	19,342	(19,342)	-
Generation Gains	-	195,719	(195,719)	-
Community Champions	-	192,767	(192,767)	-
Saints 4 Sport	-	31,959	(31,959)	-
Primary Stars	-	152,990	(152,990)	-
Continuous Fund	-	74,697	(74,697)	-
Capacity Building	-	7,360	(7,360)	-
Pathways to Health	-	23,922	(23,922)	-
Marching Towards Employment	-	10,862	(10,862)	-
Breaking the Cycle	-	16,186	(16,186)	-
	-	1,117,118	(1,117,118)	-
Total funds	473,341	2,750,797	(2,562,686)	661,452

All carried forward net assets relate to unrestricted funds, apart from cash held in restricted funds of £Nil (2017 - £Nil).

11 Commitments under operating leases

The charity had no annual commitments under non-cancelling operating leases in either the current or prior year.

Saints Foundation (SFC)

Notes forming part of the financial statements for the year ended 30 June 2018 *(continued)*

12 Related party transactions

During the financial year, Southampton Football Club committed donations of £100,000 (2017: £55,010). A total of £Nil (2017: £55,010) is included in prepayments and accrued income at the year end.

A payable balance of £131,918 (2017: £44,076) has arisen from purchases from Southampton Football Club and is included within creditors falling due within one year at the year end.

Southampton Football Club has provided administrative and other support with an estimated value of £167,000 (2017 - £167,000), this has been recognised as a donation and equivalent support cost.

During the financial year, Saints Foundation was contracted to deliver a project on behalf of St Mary's Training Centre Limited, a company related to Southampton Football Club Limited through common ownership. The project resulted in incoming resources, within charitable activities, of £249,597 and an equivalent amount receivable, within prepayments and accrued income, at the balance sheet date.

Key management personnel include all senior managers & trustees across Saints Foundation, who together have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £251,552 (2017: £237,523).

13 Ultimate controlling party

The charitable company is under the control of the Trustees.