

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales · Charity number 1059418

Details

Other names	THE MIDDLESBROUGH FOOTBALL ACADEMY (ESTON) LIMITED, MIDDLESBROUGH FOOTBALL ACADEMY, MIDDLESBROUGH FOOTBALL COMMUNITY CENTRE, MISSLESBROUGH FOOTBALL ACADEMY
Status	Registered
Legal form	Charitable company
Company number	03142447
Registered	1996-11-25
Register	View on the Charity Commission register

Contact

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Brignell Road
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Cleveland
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Website www.mfcfoundation.co.uk

Activities

Objects: 5.1 To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life;5.2 To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such facilities and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physical and otherwise;5.3 Such other charitable purposes as may be determined by the Trustees from time to time.

Activities: The charity aims to encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life and to promote community involvement in healthy recreation by providing facilities capable of improving physical health and to encourage and advance the education of such persons.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Darlington
- Middlesbrough
- North Yorkshire
- Redcar And Cleveland
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,645,551	£2,727,977	£4,964,911	66
2024-08-31	£2,914,368	£2,609,268	£5,023,390	71
2023-08-31	£2,812,045	£2,626,452	£4,678,149	78
2022-08-31	£5,102,221	£2,365,100	£4,492,556	80
2021-08-31	£2,097,995	£1,828,614	£1,755,435	58

Trustees

Name	Role	Appointed
Professor Mark Richard Simpson	Chair	2025-04-14
GRAHAM JOHN REDMAN		2012-08-02
Helena Bowman		2023-10-23
Joanne Patricia Fryett		2017-02-01
MR ROBIN BLOOM		2012-02-21
NEIL JAMES BAUSOR		2012-02-21
Nigel James Emmerson		2025-04-14
PETER WILLIAM ROWLEY		2013-10-25
Rev Adam Gaunt		2019-05-01
Thomas Riordan		2024-04-29

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1059418

Accounts

**Middlesbrough Football Club Foundation
(Limited by Guarantee)**

Annual Report and Financial Statements
for the Year Ended 31 August 2025

Registered Number: 03142447
Charity Number: 1059418

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Accounts
for the Year Ended 31 August 2025

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2025

The Trustees submit their report and the audited financial statements of Middlesbrough Football Club Foundation ('the Foundation') for the year ended 31 August 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Directors of the Foundation are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown on page 9.

OBJECTIVES AND ACTIVITIES

The Board of Directors decide the strategic direction of the Foundation and the day to day decisions are made by the Senior Management of the Foundation.

The Foundation's main aims are:

- To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life.
- To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such improvement and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physically and otherwise.

ACHIEVEMENT AND PERFORMANCE

Throughout the year ending 31st August 2025, the Foundation started delivering towards the Together 2024-28 strategy, to Inspire Hope, Inspire Confidence. Delivery focused on the three themes of Education and Employability, Social Inclusion, Health and Wellbeing. Programme delivery remained consistent providing a wide range of activities across multiple locations in both schools and the community. Activities included partnerships with Premier League Charitable Fund, EFL in the Community, NHS, People Plus, Cleveland Unit for the Reduction of Violence (CURV), Police and Crime Commissioner (PCC) and Local Authorities. Newly funded programmes for 2024/25 included:

Best Foot Forward (People Plus) - provided essential support for adults seeking employment or career progression. The programme focused on building self-awareness and resilience, equipping participants with strategies to navigate the challenges of job searching. Through guided exercises, participants explored their strengths, values, and career goals, while resilience-building sessions teach them to overcome setbacks and maintain motivation.

Parkinson's Walking Football (EFL in the Community) - sessions provided a safe and inclusive environment for individuals living with Parkinson's, supporting both physical and mental wellbeing. The sessions aimed to improve motor function, balance, strength, coordination, and social interaction, while also reducing isolation. Delivered in partnership with EFL in the Community, Parkinson's UK, and the Football Association, the programme increased access to walking football opportunities across Teesside, enhancing quality of life and community inclusion.

Back In Play (PCC) - supported 19-24-year-olds through weekly employability and personal development sessions across Teesside. Using sport as a hook, the programme offered accredited qualifications, tournaments and workshops to enhance employability and life skills. Back In Play also provided opportunities for social interaction, confidence-building, and progression into employment, education, or further training, helping young people develop both personally and professionally.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2025

ACHIEVEMENT AND PERFORMANCE – continued

Knife Crime Programme (CURV) - delivered prevention and education initiatives aligned with Cleveland's Knife Crime Action Plan. Developed by the Cleveland Unit for the Reduction of Violence (CURV), the plan prioritised early intervention, community action, and positive opportunities for young people. Through school and community-based sessions, the programme raised awareness of the risks associated with knife crime, promotes safe alternatives, and strengthens community cohesion

Silver Recovery Group (Middlesbrough Borough Council) – aimed to engage young people in Middlesbrough in response to the 2024 summer riots, following the After the Riots report published by British Future. Focused on central and east Middlesbrough, the programme provided mentoring and collaborative activities to promote respect, community cohesion, and personal progression. Participants were supported into education, training, and employment opportunities, helping them develop skills and confidence while contributing positively to their communities.

The fundraising and events programme for the Foundation continued to grow and deliver our most successful year yet, with the continuation of our key events of the Foundation Dinner and Fizz Friday, but with the expansion of more mass participation events such as the Roary's Big Week and Middlesbrough College Football Tournament. Our corporate Friends of the Foundation also continued to grow, with over 40 businesses now supporting the Foundation.

Our work at the Herlingshaw Centre, South Bank, continued to be a central focus for the Foundation, with the Centre having one of its strongest years to date with delivery. Not only were we able to deliver a wide range of Foundation programmes there, including Premier League Kicks, targeted youth mentoring, Football Welcomes, Think with your Feet and employability support, the Centre provided much sought after activities for the community including, birthday parties, Roary's Academy, holiday camps and tournaments. The Centre and the Foundation were the hosts of the Premier League Disability event, teams from 18 Football Club charities representing Clubs from across the north of England came together to take part in competitive matches as well as numerous activities and workshops on offer as part of the event.

Programme delivery continued to operate across three core themes:

Education and Employability

The Foundation's education and employability arm delivered educational and employability programmes which assisted young people and adults with obtaining new skills, knowledge, qualifications and employment.

Premier League Primary Stars - is a project, funded by the Premier League Charitable Fund, supporting the Premier League's agenda of delivering sport and education projects to primary school in the top 30% areas of deprivation. During 2024/25-year 26 partner schools engaged with Premier League Primary Stars providing 4,862 young people engaged with 630 being women and girls.

Premier League Inspires, Virtual Schools and Raise Your Game - delivered education activities to disadvantaged young people, with an aim of building self-esteem and confidence. Premier League Inspires was delivered in 28 schools, mostly secondary but also with support in Middlesbrough College, during 2024/25. Raise Your Game was funded by British Land and delivered to first year college students. Virtual Schools is a programme working in partnership with Redcar and Cleveland Council to deliver one to one support. The three programmes supported over 8,826 young people with 7,550 of these engaged in careers-focused activities.

Joy of Moving - is a six-week programme engaging 9-11-year-olds in physical activity and health education through a programme featuring PE lessons and healthy living workshops, culminating in a Joy of Moving festival. Funded by EFL in the Community, over 1,050 young people engaged from 20 schools in physical activity and health education sessions through the programme in 2024/25.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2025

ACHIEVEMENT AND PERFORMANCE – continued

Coach Core Apprenticeship Scheme - the Foundation employed two apprentices on the Coach Core scheme for a 15-month period. Both worked across several programmes delivered by the Foundation and both are now enrolled on the Foundation's University of South Wales degree programme, with one apprentice employed 30 hours per week delivering on Premier League Primary Stars.

Bright Lights – funded by British Land and working with Teesside Park, we delivered a retail and hospitality programme with young people aged 18-24 aimed at improving their employability skills and undertaking a two-week work placement with an employer. The Bright Lights programme has helped 24 out of 27 young people into sustained employment (in employment 12 months after the course ended).

University of South Wales - In partnership with the University of South Wales and the EFL in the Community, the Foundation offer a Sports Coaching and Development degree programme. The programme runs for three years and will mix educational content with practical learning. After two years participants will gain a Foundation Degree in Sports Coaching, and a full BSc in Sports Coaching and Development upon completing a third year. Students are supported by qualified and experienced tutors whose aim is to assist the learning of every individual on the course. All student passed their year two foundation degree and are currently completing the final year.

Health and Wellbeing

The theme of Health and Wellbeing seeks to improve the health and wellbeing of our local communities through activities which promote healthier lifestyles. Those key activities include:

Move Well – match fit is a programme aimed at engaging men and women in regular physical activity, with the aim of losing and sustaining weight loss. Funded by Premier League Charitable Fund Fans Fund, the programme was delivered at the Riverside Stadium and in East Cleveland providing a 12-week course which was delivered three times per year, consisting of a 45-minute circuit class and educational workshops on healthy living. Over 249 individuals took part in the programme throughout the year with 178 of participants being women, a significant increase on the previous year.

Team Talk - funded by Middlesbrough Football Club's sponsor Kindred and East Cleveland funding. Think With Your Feet are weekly sessions for adults suffering from poor mental health and in need of support for their wellbeing. The programme has engaged 138 participants referred from Mind, recovery centres, local authorities, job centres and self-referrals.

In Your Stride - In Your Stride walking football programme was initiated to engage inactive individuals living in some of the most deprived wards in the UK. The programme aimed to promote physical activity, enhance mental wellbeing, and foster community engagement through walking football. In 2024/25 over 83 adults took part in walking football programme.

Age Well - The Middlesbrough Age Well provision has focused on two key target groups, care homes and those living with dementia across Tees Valley. Funded by the Premier League Charitable Fund, the twice monthly tea dances remain popular with attendances regularly over 30 at each event. These dances are attended by people living in the community with a dementia diagnosis, brought with their families or care givers. Middlesbrough Football Club Foundation work with Senses Wellbeing Centre and Dementia Action Teesside to facilitate these events. The Age Well programme has engaged with 401 participants with 294 of those through visits to 24 care homes.

Health Bus – Middlesbrough Football Club Foundation Boro Bus aims to help combat health and education difficulties in areas of deprivation. It quickly developed into a learning facility that was used throughout the region, often supplementing work done within classrooms. The initiative aims to support local businesses and community centres in delivering health checks and cholesterol tests. Its goal is to identify any underlying health conditions early, help individuals understand their risk of future cardiovascular disease, and, where issues are detected, we would then recommend a follow-up visit to their GP for further assessment and care. The bus has also provided transport on match days for residents in East Cleveland.

Middlesbrough Football Club Foundation
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Trustees Report
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ACHIEVEMENT AND PERFORMANCE – continued

Holiday Camps including Kellogg's - were arranged during every school holiday at the Herlingshaw Centre and in East Cleveland. The camps offering young people aged 5-14 years old additional football and multi-sports sessions, whilst offering support to parents during the school holidays. These holiday camps provided an excellent opportunity for participants to learn and develop new skills while having fun during the school holidays and improve social skills by meeting new people and making friends. Over 143 children enjoyed football and multi-sports during 2024/25.

Social Inclusion

The theme of Social Inclusion and Community Cohesion uses the power of Middlesbrough Football Club, through football, sport and youth work, to unite and empower communities, inspiring and enhancing skills of young people and adults, particularly those within socially deprived wards. During the year the Foundation delivered the following programmes under the Inclusion and Community Cohesion theme:

Premier League Kicks - delivered within the most deprived communities and provided diversionary and positive activities such as football, personal development opportunities and educational workshops on evenings to reduce crime and anti-social behaviour and improve life skills. Funded by the Premier League Charitable Fund and the Office of Police and Crime Commissioner for Cleveland (PCC), Premier League Kicks continued to engage 1672 young people in 2024/25, of which 253 were girls. Additional funding received from Thirteen Housing to support with delivery at Newport.

Premier League Kicks Targeted - supported young people referred from Middlesbrough Council's Vulnerable, Exploited, Missing, Trafficked Practitioners Group (VEMT) to improve their wellbeing, build trusted relationships and reduce their involvement or likelihood to be involved in youth violence through one-to-one mentoring and group work. During 2024/25, the delivery of Premier League Kicks Targeted was transitioned into Premier League Kicks to provide a pathway of support. The programme supported 46 medium-high risk young people with some participants transitioning into mainstream Premier League Kicks and other Foundation activities.

Youth Think with Your Feet - The Youth Think with Your Feet (YTWFYF) programme is designed to provide ongoing support to young people who have completed targeted programmes or those identified through our Kicks sessions as needing a more tailored approach due to behavioural challenges or additional support needs. The programme offered a safe, supportive environment for these young people to continue their engagement with our services. The programme supported 84 participants with 39 of those in East Cleveland.

Premier League Kick 19+ - This project was in collaboration with the CURV. Aimed at engaging 19-plus, the project was based on CURV's data on crime rates in Tees Valley and the Foundation's expertise in supporting participants transitioning from Premier League Kicks. Two pilot locations were selected: Stockton, aligned with CURV's priorities, and East Cleveland. Both areas are within Tees Valley and face high unemployment, offer distinct demographics, and provide valuable insights into future interventions with this age group. The programme supported 91 participants with 72 minority ethnic.

Switch It - funded by Middlesbrough Borough Council, involved the Foundation's Youth Workers supporting young people transitioning across various stages in their lives, including primary to secondary school, secondary school to employment, young people moving between schools, or those new to the region. During 2024/25, Switch It supported 85 young people across 10 secondary schools in partnership with Middlesbrough Borough Council's Early Help Team.

Active Through Football - is a programme awarded and funded by the Football Foundation and Sport England working with the local communities of Newport and North Ormesby to provide football and physical activity opportunities, breaking down barriers to physical activity and embedding lifelong behaviour change. Over 730 adults engaged in Active Through Football with 401 being from ethnically diverse backgrounds.

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ACHIEVEMENT AND PERFORMANCE - continued

Herlingshaw Centre

The Herlingshaw Centre is a sports facility in South Bank, owned by Redcar and Cleveland Borough Council but managed by the Foundation. The Centre's facilities include an indoor 7-a-side Artificial Grass Pitch, an outdoor full-size Artificial Grass Pitch, three outdoor grass pitches, together with function rooms and classrooms. All these facilities are available for hire by the public but are also used by the Foundation for delivery of its programmes.

The Herlingshaw Centre is utilised by a variety of Foundation programmes including Premier League Kicks, Premier League Targeted, Premier League Primary Stars, Premier League Inspires, Think with Your Feet, University of South Wales degree programmes, and In Your Stride.

The Centre is also used by external parties and organisations including Normanby FC, Redcar Town FC, Middlesbrough Girls FC and Middlesbrough Football Club Development, along with a wide range of other local grassroots football clubs.

Throughout 2024/25, the Centre was able to achieve one of its strongest years to date, with over 36,000 participants across the year over the wide variety of activities delivered. 3014 bookings were made and 6036 active hours achieved across all activities. The football facilities were fully utilised on evenings and weekends, with further interest for the wider facilities during weekdays. The Centre was fully booked every weekend for the unique Birthday Party's on offer, as well as high demand for Holiday Camps and Walking Football. In 2024/25, the Foundation delivered 57 parties to nearly 877 children.

Other Fundraising activities and Events

Throughout 2024/25 the Foundation delivered several large-scale events as well as launching community mass participation events. The Foundation Dinner and Annual Golf Day contributed to a very successful fundraising year, Roary's Big Week was once again a huge success with a wide range of community activities, along with a highly successful Foundation Game at Middlesbrough FC versus Hull City in November 2024; the Game included the Foundation being featured on the front of players shirts and warm-up t-shirts as well as hundreds of participants attending the game to part in the pre-match and half-time activities.

Corporate Friends of the Foundation expanded to 48 businesses. The Foundation is committed to following all Charity Commission guidance for fundraising activities as referenced in the Charities Act 2011.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2025

ACHIEVEMENT AND PERFORMANCE - continued

East Cleveland Project

Since early 2019, the Foundation has received significant donations each year to deliver activities and embed the Foundation strategy and programmes around 'East Cleveland', a highly deprived, isolated area in the Borough of Redcar and Cleveland.

For the 2024-25 delivery year, the Foundation has seen an increase in engagement across East Cleveland. A total of 1,442 participants have taken part in 550 sessions delivered across 19 venues. This represents a significant increase compared to the previous year (2023-24), when 765 participants attended 696 sessions across 17 venues. While the total number of sessions has slightly decreased, participant engagement has increased by 88%, demonstrating greater reach and effectiveness per session. The most notable change has been within the Education and Employability theme, which has expanded from 133 participants at 38 sessions in 2023-24 to 948 participants at 62 sessions in 2024-25. Community Engagement and Sport Participation has more than doubled its reach, growing from 53 participants in 2023-24 to 116 this year, maintaining the same number of sessions (11), which highlights improved participant activity. Participant demographics also show positive movement towards greater diversity and inclusion. In 2024-25, 1.5% of participants identified as being from an ethnic minority background, up from 0.4% the previous year. Those identifying as having a disability increased slightly from 4.9% to 5.2%. The participation of women and girls remained stable, moving from 37% to 36%.

In summary, the Foundation's performance in 2024-25 shows strong growth in overall engagement, particularly in Education and Employability and Community Engagement. Looking ahead to 2025-26, the Foundation intends to build on the strong performance by further increasing participation and reach across all strategic themes. The priority will be to sustain growth in Education and Employability, strengthening delivery within Health and Wellbeing and Social Inclusion to ensure an inclusive offer. Efforts will also focus on engaging participants from the most deprived areas.

As part of the Foundation's commitment to East Cleveland and following the one-off capital donation in 2021/22, the plans for a Loftus Centre were progressed. Designs and planning applications were submitted to Redcar and Cleveland Borough Council for approval, with planning permission approved in October 2023.

FINANCIAL REVIEW

The year-end results show a net expenditure of £58,479 (2024 net income of £345,241). The East Cleveland project incurred a net expenditure of £324,845 (2024 net income of £92,432) using some of the surplus donations received in prior years. Without the East Cleveland net expenditure, this gives a total of £266,366 of unrestricted funds towards the net income for the year.

The Trustees are very pleased with the overall performance of The Foundation this year. The value of funds generated through unrestricted funding is particularly pleasing as is the progress made by The Foundation in building up its reserves.

Principal funding sources for The Foundation are the Premier League's Charitable Fund, The English Football League Trust, The Football Foundation, various local authorities, private donations, and local educational establishments. The Trustees would like to thank all funders for their generosity and the faith they have placed in The Foundation to deliver the agreed programmes. The expenditure incurred in delivering the programmes is predominantly incurred on full-time staff with additional costs for items such as specialist equipment, marketing, and staff continuous professional development opportunities.

Middlesbrough Football Club Foundation
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Trustees Report
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FINANCIAL REVIEW – continued

Unrestricted Reserves are part of a charity's funds that are freely available to spend on any of the charity's activities. The Trustees aim to maintain free reserves, being unrestricted funds other than fixed assets, at a level which will enable the Charity to continue operating following a considerable temporary shortfall in income and equates to the total cost of redundancies, for those employees identified as affected, together with 6 months of unrestricted costs.

Trustees believe that this is prudent and will facilitate the continuation of all unrestricted activities for at least 6 months whilst alternative funding is sourced. Reserves over and above this minimum amount are available for investment to a designated investment reserve.

Based on the budget for the coming year this equates to a reserve requirement of £457,411.

The balance held as unrestricted funds on 31 August 2025 was £1,616,915 (2024: £1,350,549) of which £1,535,232 (2024: £1,335,398) are regarded as free reserves, after allowing for funds held as tangible fixed assets. This leads to a surplus on unrestricted funds over and above the reserve's requirement of £1,077,821, forming the balance on the Investment Reserve on 31 August 2025.

The Trustees regard the Investment Reserve as funding available to support any shortfall in project funding in the future or to match funding requirements.

The Reserves statement in the statutory accounts is reviewed by the Board on an annual basis.

Investments

The Investment Policy was signed in 2022 following which the Board delegated investment decisions to the Finance and Governance Committee who monitor the Foundation's financial performance under the terms of reference. The Board appointed Rathbone Investment Management Limited in 2022 and they continue to manage £1,500,000 to be split over two investments, one medium term (£500k) and one on deposit (£1m). The investments were made up from £1,500,000 Foundation reserves. Further investments of £1.5m continued to be placed on deposit with Barclays (current account provider) and a further £1m was placed on deposit with HSBC.

PLANS FOR FUTURE PERIOD

The Middlesbrough Football Club Foundation is entering an exciting new chapter with two major infrastructure projects designed to strengthen our community impact and operational capacity.

Southlands Centre

Our new headquarters will be based at the Southlands Centre on Ormesby Road, East Middlesbrough. In partnership with Middlesbrough Borough Council, construction will continue through 2025 following planning approval in late 2024, and we expect to move into the facility by June 2026, with full operational delivery that summer. This purpose-built, single-storey hub will include upgraded 3G and grass football pitches, alongside modern indoor spaces such as classrooms, meeting rooms, social areas, and changing facilities. These amenities will enable us to deliver a wide range of programmes from education and employability workshops to health and wellbeing sessions, within a dedicated community setting. Relocating from the Riverside Stadium to Southlands will mark a strategic step in embedding the Foundation at the heart of local communities. Indicative project costs are estimated to be £5,400,000, of which £4,500,000 will be funded by Middlesbrough Borough Council with the remaining balance to be paid by Middlesbrough Football Club Foundation, supported by contributions from the English Football League and Garfield Weston Foundation.

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PLANS FOR FUTURE PERIOD – continued.....

East Cleveland Centre – Loftus

In addition to our new headquarters and supported by Redcar & Cleveland Borough Council, we will expand our reach into East Cleveland with a state-of-the-art facility in Loftus, located on Ben Scott's Field off Westfield Way. Planning approval was granted in September 2024, and construction will progress toward completion in late summer 2026. The development will include a full-size 3G pitch, changing rooms, training spaces, and a central pavilion with multi-use rooms for community activities such as fitness classes, youth programmes, and education sessions. The site will also provide office space and a 54-space car park, ensuring accessibility for local residents. This investment will allow us to deliver inclusive programmes including Premier League Kicks, mentoring, and health initiatives, to thousands of people across East Cleveland each year. Indicative project costs estimated to be £3,500,000 with £2,500,000 funding by Middlesbrough Football Club Foundation from reserves accumulated from the East Cleveland donor, which the Trustees gratefully acknowledge, and £1,000,000 from the Football Foundation.

Together, these projects will represent a significant commitment to our mission of raising aspirations, nurturing potential, and improving health and wellbeing across Teesside. By creating modern, accessible facilities in Middlesbrough and East Cleveland, we will build strong foundations for long-term community engagement and impact.

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number:	03142447
Charity registration number:	1059418
Registered office:	Brignell Road Riverside Park Industrial Estate Middlesbrough TS2 1PS
Solicitors:	Ward Hadaway LLP Tobias House St Marks Court Teesdale Business Park Teesside TS17 6QW
Bankers:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne NE99 1JP
Auditors:	Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2025

DIRECTORS AND TRUSTEES

The Directors of the Foundation are its Trustees for the purpose of Charity Law.

The Directors and Trustees of the Foundation who held office during the year are as follows:

Trustees:	J Baker - Chairperson (resigned 31/01/2026) N J Bausor J R Bloom Fr A Gaunt J Fryett M Simpson – appointed 14/04/2025 (Appointed Chairperson 01/02/2026) G J Redman P Rowley OBE H Bowman T Riordan N Emmerson (appointed 14/04/2025) K Gibson (resigned 19/05/2025)
Secretary:	N Jackson
Ambassadors:	A Bibby
Key Management Personnel:	
Head of Foundation	L Edwards (resigned 04/10/2024)
Acting Head of Foundation	C McManus (appointed 04/10/2024, resigned 06/06/2025)
Head of Foundation	C Dinsdale (appointed 09/06/2025)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee. The guarantee of members is limited to £1 each in the event of the Foundation being wound up. The Foundation is governed by its Memorandum and Articles of Association, dated 29 December 1995 and amended on 2 October 2012, and again on 24 January 2019.

Recruitment, Induction, Training and Development

The Foundation was established by Middlesbrough Football Club who support the Foundation. The appointment of the Foundation's Trustees is made by the Foundation's Board of Directors. Trustees meet all new Board appointments who are presented with induction material, which includes the latest published financial statements of the Foundation and a business plan for the strategic direction going forward. A detailed explanation of how the Foundation operates is given and any questions are answered.

The Board oversees the induction of all new Trustees to ensure they could familiarise themselves with the Foundation and are aware of their roles and responsibilities going forward. All Directors are encouraged to undertake further training as identified by periodic skills reviews.

Organisational Structure

The Board of Trustees, outlined in the reference information above, meet as a minimum quarterly to discuss the performance of the Foundation. There are three Trustee-led Committees, of which the Head of Foundation and other members of the Senior Management Team, as appropriate, attend. These are: Finance and Governance Committee, Fundraising and Events Committee and East Cleveland Committee. Key decisions continue to be made by the Board. Other decisions on the day to day running of the Foundation are made by the Head of Foundation and Senior Management Team, under authority delegated to the Head of Foundation by the Board.

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STRUCTURE, GOVERNANCE AND MANAGEMENT – continued....

Remuneration Policy for Management

The Foundation's Trustees and the Senior Management Team comprise the key management personnel of the Foundation in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are given in note 13 and 23 to the accounts.

The remuneration of Management is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Foundation the Trustees benchmark against remuneration levels in other clubs' foundations and consider the ability of the Foundation to cover the cost of any increases.

Risk Management

To minimise the risk of cessation of the Foundation's activities, the Board continually seeks new funding to secure the continuation of the Foundation. However, in the current economic climate, the Board is extensively seeking further grant opportunities, as local government and councils have fewer funds available for the scope of services which the Foundation performs. The Foundation has a full Risk Management policy, and the major risks are reviewed formally by the Trustees at least twice a year.

Related Parties

The Foundation is closely related to Middlesbrough Football Club. The Foundation has use of the name and badge of Middlesbrough Football Club and occupies part of the Riverside Stadium. The Trustees are grateful for the administration services and use of facilities donated by Middlesbrough Football Club. The value of these services in the year totalled £307,098.

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES

The Trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and 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 situation of the Foundation and for the incoming resources and application of resources, including income and expenditure of the Foundation 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2025

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the Trustees of the Foundation who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Foundation's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Directors to make ourselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

PUBLIC BENEFIT

The Foundation strives to understand the needs of the area and the communities living in them and looks for funding opportunities within the region's business market.

By working in partnership with local schools, statutory organisations, community organisations and businesses the management team can better understand the needs and requirements of local people and then try to access the most appropriate funding streams to provide suitable means for those individuals to address their education and sporting needs.

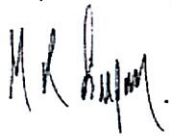
When reviewing the aims and objectives of the Foundation the Board of Trustees has referred to Charity Commission general guidance on Public Benefit and is satisfied that the Foundation meets Public Benefit requirements.

AUDITORS

The Auditors, Messrs Anderson Barrowcliff Limited, have expressed their willingness to continue in office for the ensuing year, and a resolution proposing their re-appointment as Auditors will be put to the Board of Trustees.

On Behalf of the Board

M Simpson - Chairperson



Date: 2nd March 2026

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Opinion

We have audited the financial statements of Middlesbrough Football Club Foundation (the 'charitable company') for the year ended 31 August 2025 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 August 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 including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditor's thereon.

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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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

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 a Report of the Independent Auditors 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.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Auditors' responsibilities for the audit of the financial statements (continued)

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

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

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

Use of our report

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.



David Norris FCCA (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff Limited
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 9 March 2026

Middlesbrough Football Club Foundation
A Company Limited by Guarantee)

Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 31 August 2025

	Note	Unrestricted Funds £	Restricted Funds £	East Cleveland Fund £	Total Funds 2025 £	Total Funds 2024 £
Income						
Donations and legacies	2	373,169	-	275,000	648,169	879,940
Income from charitable activities	3	568,828	1,010,310	-	1,579,138	1,596,326
Other trading activities	4	265,199	-	-	265,199	248,112
Investment income	5	153,045	-	-	153,045	189,990
Total income		1,360,241	1,010,310	275,000	2,645,551	2,914,368
Expenditure						
Costs of raising funds	6	171,999	-	-	171,999	165,450
Charitable activities	7	944,182	1,011,951	599,845	2,555,978	2,443,818
Total Expenditure		1,116,181	1,011,951	599,845	2,727,977	2,609,268
Net gains / (losses) on investment assets		23,947	-	-	23,947	40,141
Net income / (expenditure)		268,007	(1,641)	(324,845)	(58,479)	345,241
Transfers between funds	20	(1,641)	1,641	-	-	-
Net movement in funds		266,366	-	(324,845)	(58,479)	345,241
Reconciliation of Funds						
Funds brought forward at 1 September 2024		1,350,549	-	3,672,841	5,023,390	4,678,149
Total funds carried forward at 31 August 2025	19	1,616,915	-	3,347,996	4,964,911	5,023,390

The notes on pages 18 to 29 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)
Registered Number: 03142447
Balance Sheet As At 31 August 2025

		2025		2024	
	Note	£	£	£	£
Non-Current Assets					
Tangible assets	14	169,868		148,400	
Investments	15	<u>586,764</u>		<u>555,866</u>	
			756,632		704,266
Current Assets					
Debtors	16	358,654		433,048	
Cash at bank & in hand		<u>4,503,725</u>		<u>4,510,097</u>	
		4,862,379		4,943,145	
Creditors: Amounts falling due within one year	17	<u>(366,138)</u>		<u>(352,726)</u>	
Net Current Assets			<u>4,496,241</u>		<u>4,590,419</u>
Total Assets Less Current Liabilities			5,252,873		5,294,685
Creditors: Amounts falling due after more than one year	18		<u>(287,962)</u>		<u>(271,295)</u>
Net Assets	19		<u>4,964,911</u>		<u>5,023,390</u>
Funds					
Restricted funds	20		-		-
East Cleveland fund	20		3,347,996		3,672,841
Unrestricted funds	20		<u>1,616,915</u>		<u>1,350,549</u>
Total Funds	19		<u>4,964,911</u>		<u>5,023,390</u>

The financial statements were approved by the Board of Trustees on 2nd March 2026 and signed on its behalf by

.....
M Simpson
Chairperson



Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Cash Flows
for Year Ended 31 August 2025

	<u>Note</u>	2025	2024
		£	£
Cash from operating activities	27	(97,398)	76,917
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(55,068)	-
Proceeds on sale of listed investments		160,712	156,962
Payments on acquisition of listed investments		(167,663)	(172,687)
Interest and dividends		153,045	189,990
Net cash flow provided by (used in) investing activities		91,026	174,265
Change in cash and cash equivalents in the year		(6,372)	251,182
Cash and cash equivalents at the beginning of the year		4,510,097	4,258,915
Cash and cash equivalents at the end of the year		4,503,725	4,510,097

The notes on pages 18 to 29 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

1 ACCOUNTING POLICIES

(a) General Information and basis of preparation

Middlesbrough Football Club Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 8. The nature of the Foundation's operations and principal activities are shown in the Report of the Trustees on page 1. The members of the Foundation are the trustees listed on page 8. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared in sterling which is the functional currency of the Foundation, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

(c) Income

Items of income are recognised and included in the SOFA when all the following criteria are met:-

- The Foundation have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Foundation.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Foundation is entitled to the funding and has met the conditions set out in the funding agreement.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

Investment income is earned through shares held in an investment portfolio for investment purposes. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

There is no netting off of expenditure within the accounts.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

1 ACCOUNTING POLICIES - continued

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:

- Costs of raising funds are those incurred in attracting donations, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(e) Fixed assets

Fixed assets are stated at purchase cost together with any incidental costs of acquisition less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than one year.

Depreciation is calculated on a straight line method to write off the cost of fixed assets over their estimated useful economic lives as follows:

Computer equipment	33% and 25% per annum straight line
Fixtures and fittings	33%, 20% and 10% per annum straight line
Leasehold Land and buildings	over the period of the lease
Motor Vehicles	10% per annum straight line

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses)' on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(g) Debtors

Trade and other debtors are recognised at the settlement amount due.

(h) Cash at bank

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.

(i) Creditors

Creditors and provisions are recognised where the Foundation 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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

1 ACCOUNTING POLICIES - continued

(j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(k) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(l) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

(m) Pension scheme

The Foundation operates a fully insured, contributory defined contribution pension scheme for all employees. The Foundation contributions are charged to the SOFA in the period to which they relate.

(n) Judgements and key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

2 DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	East Cleveland £	2025 £	2024 £
Middlesbrough Football Club Gifts in kind	307,098	-	-	307,098	302,773
Donations	66,071	-	275,000	341,071	577,167
	<u>373,169</u>	<u>-</u>	<u>275,000</u>	<u>648,169</u>	<u>879,940</u>

The £307,098 gift in kind costs (2024: £302,773) donated by Middlesbrough Football Club is an estimate of the value of staff time and donated facilities provided to Middlesbrough Football Club Foundation. The associated expenses are included within the Sports Participation costs as detailed in note 6.

The restricted donation £275,000 (2024: £535,826) has been requested to be spent in East Cleveland.

Income from donations and legacies for 2024 was £577,167 of which £535,826 was attributable to East Cleveland, £Nil restricted and £41,341 was attributable to unrestricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
Education and Employability	-	264,678	264,678	308,647
Sport and Physical Activity	563,879	-	563,879	541,417
Health and Wellbeing	4,949	196,109	201,058	179,379
Social Inclusion and Community Cohesion	-	549,523	549,523	566,883
	<u>568,828</u>	<u>1,010,310</u>	<u>1,579,138</u>	<u>1,596,326</u>

Income from charitable activities for 2024 was £1,596,326 of which £1,042,792 was attributable to restricted and £553,534 was attributable to unrestricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
<i>Fundraising activities:</i>				
Fundraising	212,651	-	212,651	193,809
Sundry income	52,548	-	52,548	54,303
	<u>265,199</u>	<u>-</u>	<u>265,199</u>	<u>248,112</u>

Income from other trading activities for 2024 was £248,112 all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

5 INVESTMENT INCOME

	Unrestricted £	Restricted £	2025 £	2024 £
Interest – Deposits	141,052	-	141,052	166,782
Dividends – Equities	11,993	-	11,993	23,208
	<u>153,045</u>	<u>-</u>	<u>153,045</u>	<u>189,990</u>

Investment income for 2024 was £189,990 all of which was attributable to unrestricted.

6 COSTS OF RAISING FUNDS

	Unrestricted £	Restricted £	2025 £	2024 £
<i>Fundraising activities:</i>				
Staff costs	124,553	-	124,553	115,332
Equipment and consumables	10,523	-	10,523	36,587
Promotions & Events	26,726	-	26,726	2,973
Travel and tours	1,238	-	1,238	1,190
Other costs	8,491	-	8,491	9,322
Training	468	-	468	46
	<u>171,999</u>	<u>-</u>	<u>171,999</u>	<u>165,450</u>

Costs of raising funds for 2024 was £165,450 all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total 2025 £	Total 2024 £
Staff Costs	229,141	233,139	254,733	390,698	1,107,711	1,187,950
Equipment & consumables	9,081	3,567	8,757	20,806	42,211	38,590
Travel & Tours	7,448	-	21,234	17,406	46,088	42,292
Depreciation	6,786	-	13,835	12,979	33,600	110,737
Premises costs	9,164	110,174	37,432	83,224	239,994	265,810
Training	447	795	673	4,334	6,249	14,119
Events	3,129	-	1,540	3,307	7,976	22,393
Other Costs	2,402	33,823	59,895	18,834	114,954	95,187
3G Pitches Sinking Fund	-	36,000	-	-	36,000	36,000
Loftus development costs	-	91,798	-	-	91,798	-
Grants (note 9)	-	158,575	-	-	158,575	-
Support costs (see below)	159,533	-	118,203	331,219	608,955	592,618
Governance costs (note 8)	16,208	-	12,009	33,650	61,867	38,122
	<u>443,339</u>	<u>667,871</u>	<u>528,311</u>	<u>916,457</u>	<u>2,555,978</u>	<u>2,443,818</u>
SUPPORT COSTS						
Staff costs	68,605	-	50,832	142,437	261,874	218,157
General office costs	14,282	-	10,582	29,652	54,516	77,370
Equipment & consumables	650	-	482	1,350	2,483	16,602
Other costs	643	-	476	1,334	2,453	1,595
Events	33,595	-	24,891	69,749	128,235	123,152
Premises costs	41,758	-	30,940	86,697	159,394	155,742
	<u>159,533</u>	<u>-</u>	<u>118,203</u>	<u>331,219</u>	<u>608,955</u>	<u>592,618</u>

Expenditure on charitable activities was £2,555,978 (2024: £2,443,818) of which £1,611,796 (2024: £1,486,184) was attributable to restricted and £944,182 (2024: £957,634) was attributable to unrestricted.

8 GOVERNANCE COSTS

	2025 £	2024 £
Staff costs	29,523	26,308
Trustees insurance	1,493	1,432
Bank charges	932	957
Legal fees	19,755	185
Audit & accountancy fees	10,164	9,240
	<u>61,867</u>	<u>38,122</u>

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

9 ANALYSIS OF GRANTS

	Amount awarded 2025 £	Amount awarded 2024 £
Recipients of institutional grants		
Redcar and Cleveland Borough Council	158,575	-
	158,575	-

On 14 March 2025 the charity entered into a funding and collaboration agreement with Redcar and Cleveland Borough Council with the purpose of constructing a community sports facility on Ben Scott's Field, Loftus. Further details regarding the construction of the sports facility can be found in the trustee's report, page 8.

10 NET INCOME FOR THE YEAR

This is stated after charging:-

	2025 £	2024 £
Depreciation	33,600	110,737
Auditors remuneration – for audit	10,000	9,000
Operating lease rentals – equipment	2,330	2,204

11 STAFF COSTS

	2025 £	2024 £
Wages & salaries	1,313,048	1,306,089
Social Security costs	124,125	91,503
Pension costs	37,804	32,767
	1,474,977	1,430,359

No employee received more than £60,000 per annum (2024: One employee received between £70,001 - £80,000 per annum)

The average monthly head count for the year was 66 (2024: 71).

12 TAXATION

The Foundation is a Charity established under the Charities Act 2011. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 10 of the ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

13 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year (2024: £nil).

None of the Trustees had expenses in the year (2024: £nil).

The total amount of employee benefits received by key management personnel is £84,855 (2024: £61,639). The Foundation considers its key management personnel comprise the Chief Executive/Head of Foundation. There is 1 (2024 - 1) key management person accruing pension arrangements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

14 TANGIBLE FIXED ASSETS

	Assets under Construction	Leasehold Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost						
At 1 September 2024	-	668,176	52,273	38,322	146,637	905,408
Additions	52,873	-	-	2,195	-	55,068
Disposals	-	-	-	-	-	-
At 31 August 2025	52,873	668,176	52,273	40,517	146,637	960,476
Depreciation						
At 1 September 2024	-	668,173	32,400	12,647	43,788	757,008
Provided during year	-	2	6,293	12,641	14,664	33,600
At 31 August 2025	-	668,175	38,693	25,288	58,452	790,608
Net Book Value						
At 31 August 2025	52,873	1	13,580	15,229	88,185	169,868
At 31 August 2024	-	3	19,873	25,675	102,849	148,400

All tangible fixed assets were used for charitable purposes.

Assets under construction represent costs towards the development of the new headquarters at Southlands. Once the building has been completed, the costs will be reclassified to leasehold land and buildings and depreciated in line with the length of the lease. Further details regarding this development can be found in page 7 of the trustees report.

15 INVESTMENTS

Investments are stated at fair value as at 31 August 2025 and comprise the following: -

	2025 £	2024 £
Listed Investments	576,920	539,084
Cash held within investment portfolio	9,844	16,782
	586,764	555,866
Balance as at 1 September 2024	555,866	500,000
Additions	167,663	172,687
Increase in market value of investments	20,321	39,280
Disposals	(160,712)	(156,962)
Profit on disposal of investments	3,626	861
	586,764	555,866

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

16 DEBTORS

	2025 £	2024 £
Trade debtors	200,388	147,928
Prepayments and accrued income	158,266	285,120
	<u>358,654</u>	<u>433,048</u>

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	106,467	68,071
Other taxes & social security	51,552	6,023
Accruals	24,845	38,312
Other creditors	1	1
Deferred income	183,273	240,319
	<u>366,138</u>	<u>352,726</u>

18 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Deferred income	-	19,333
Other creditors	287,962	251,962
	<u>287,962</u>	<u>271,295</u>

Deferred income comprises funding received in advance for projects over a specific time period which overlaps the year end.

19 ANALYSIS OF NET ASSETS

Fund balances 31 August 2025 are represented by:-

	Un- restricted £	Restricted £	East Cleveland £	2025 £	2024 £
Tangible fixed assets	81,683	-	88,185	169,868	148,400
Investments	586,764	-	-	586,764	555,866
Current assets	1,419,295	183,273	3,259,811	4,862,379	4,943,145
Creditors falling due within one year	(182,865)	(183,273)	-	(366,138)	(352,726)
Creditors falling due after one year	(287,962)	-	-	(287,962)	(271,295)
	<u>1,616,915</u>	<u>-</u>	<u>3,347,996</u>	<u>4,964,911</u>	<u>5,023,390</u>

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

20 ANALYSIS OF MOVEMENT IN FUNDS

	Un- restricted £	Restricted £	East Cleveland £	2025 £	2024 £
At 1 September 2024	1,350,549	-	3,672,841	5,023,390	4,678,149
Incoming resources	1,360,241	1,010,310	275,000	2,645,551	2,914,368
Outgoing resources	(1,116,181)	(1,011,951)	(599,845)	(2,727,977)	(2,609,268)
Gross transfers between funds	(1,641)	1,641	-	-	-
Gains / (losses)	23,947	-	-	23,947	40,141
At 31 August 2025	1,616,915	-	3,347,996	4,964,911	5,023,390

21 SHARE CAPITAL

The Foundation does not have any share capital and is limited by guarantee. The members of the Foundation are directors and their guarantee is limited to £1.

22 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total £
Balance at 1 September 2024	-	-	-	-	-
Received in year	264,678	-	196,109	549,523	1,010,310
Expended in year	(266,319)	-	(196,111)	(549,521)	(1,011,951)
Gross transfers between funds	1,641	-	2	(2)	1,641
Balance at 31 August 2025	-	-	-	-	-

The monies received relate to grants made by the following bodies for the following purposes:

Education income was granted by the Premier League Charitable Fund, British Land, Redcar and Cleveland Borough Council and local schools and academy trusts to support delivery of education in the local community. The Premier League Primary Stars and Premier League Inspires programmes received funding from the Premier League Charitable Fund and local schools for the delivery of Curriculum Physical Education. The Employability projects were funded by British Land, and Coach Core.

Health and Wellbeing income was granted by the English Football League Trust for health prevention sessions in primary schools. The English Football League Trust also funded Match Fit a programme supporting adults to lose weight and increase their levels of physical activity. The Middlesbrough Football Club sponsor Kindred continued to provide a restricted grant for Men's Mental Health support. The Foundation received funding from You've Got This to deliver Warm Spaces.

The monies received relate to grants made by the following bodies for the following purposes:

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2025

22 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES – continued

Social Inclusion and Community Cohesion income was granted by the Premier League Charitable Fund, the Office for Police and Crime Commissioner for Cleveland for the delivery of Premier League Kicks and Premier League Kicks Targeted. Four local authorities of Middlesbrough, Stockton, Redcar and Cleveland and Hartlepool along with the Office for Police and Crime Commissioner for Cleveland funded two targeted interventions, Switch It and Chances. Thirteen Housing provided funded for a social inclusion programme for families living in houses managed by the company. Whilst the Football Foundation provided grant funding for the Active Through Football programme

RESTRICTED FUNDS FROM DONATIONS – EAST CLEVELAND FUND

	2025	2024
	£	£
Balance at 31 August 2024	3,672,841	3,580,409
Received in year	275,000	535,826
Expended in year	<u>(599,845)</u>	<u>(443,394)</u>
Balance at 31 August 2025	<u><u>3,347,996</u></u>	<u><u>3,672,841</u></u>

During the year a further donation was received for the East Cleveland Fund with a specific request that the funds should be spent as an ongoing project for the benefit of the population in East Cleveland.

23 RELATED PARTY TRANSACTIONS

During the year Middlesbrough Football Club provided donated services, staff and facilities to the value of £307,098 (2024: £302,773).

At 31 August 2025 the Foundation owed £31,250 (2024: £5,370) to Middlesbrough Football Club. The Foundation provided £34,734 (2024: £32,945) of sundry services to Middlesbrough Football Club and was provided with £101,656 (2024: £128,705) of sundry services from Middlesbrough Football Club.

24 ULTIMATE CONTROLLING PARTY

The Trustees control the Foundation by virtue of their appointment to the board.

25 PENSION COSTS

The Foundation operates a fully insured contributory defined contribution pension scheme for all employees. The charge for the year amounted to £37,804 (2024: £32,767). The amount outstanding at 31 August 2025 was £12,204 (2024: £6,123).

26 FUNDING COMMITMENTS

On 14 March 2025 Middlesbrough Football Club Foundation entered into a funding agreement with Redcar and Cleveland Borough Council in connection with the construction of a community sports facility. At 31 August 2025 £158,575 of funding had been approved and paid to the Council. The Foundation agreed, subject to specified conditions and approvals, to fund excess costs not met by the Football Foundation's capital grant during the grant funding period to 30 June 2027. At 31 August 2025, no further liabilities had been recognised in respect of excess costs because the Council's subsequent claims had not yet been determined, or Middlesbrough Football Club Foundation approval had not been given.

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2025

27 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income for year	(58,479)	345,241
Interest and dividends shown in investing activities	(153,045)	(189,990)
(Gains)/losses on investments	(23,947)	(40,141)
Add back depreciation of tangible fixed assets	33,600	110,737
(Increase)/Decrease in debtors	74,394	(251,258)
Increase/(Decrease) in creditors	30,079	102,328
	<hr/>	<hr/>
Net cash flow from operating activities	<u>(97,398)</u>	<u>76,917</u>

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1059418

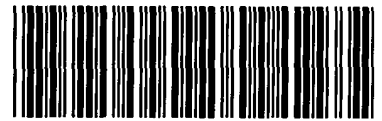
Accounts

**Middlesbrough Football Club Foundation
(Limited by Guarantee)**

Annual Report and Financial Statements
for the Year Ended 31 August 2024

"Registrar of Companies Copy"
Registered Number: 03142447

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Accounts
for the Year Ended 31 August 2024

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

The Trustees submit their report and the audited financial statements of Middlesbrough Football Club Foundation ('the Foundation') for the year ended 31 August 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Directors of the Foundation are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown on page 8.

OBJECTIVES AND ACTIVITIES

The Board of Directors decide the strategic direction of the Foundation and the day to day decisions are made by the Senior Management of the Foundation.

The Foundation's main aims are:

- To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life.
- To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such improvement and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physically and otherwise.

ACHIEVEMENT AND PERFORMANCE

Throughout the year ending 31st August 2024, The Foundation delivered a refreshed 2019-24 strategy to Inspire Confidence and Inspire Hope. Delivery focused on the four themes of Education and Employability, Social Inclusion and Community Cohesion, Health and Wellbeing and Sports and Physical Activity. Programme delivery remained consistent providing a wide range of activities across multiple locations in both schools and community.

In April 2024, The Foundation launched the Premier League Kicks 19+. The project is in collaboration with the Cleveland Violence Reduction Unit (CURV). Aimed at engaging 19-plus participants. The project was based on CURV's data on crime rates in Tees Valley and The Foundation's expertise in supporting participants transitioning from Premier League Kicks. Two pilot locations were selected: Stockton, aligned with CURV's priorities and East Cleveland. Both areas are within Tees Valley and face high unemployment.

In December 2024 The Foundation launched the Premier League Fans Fund. The Premier League Fans Fund supports football clubs to strengthen connections between them, their fans, and local communities. The fund supports a range of fan-focused and fan-led projects, helping to foster a sense of belonging through meaningful engagement. This includes schemes for under-represented groups, to further develop an inclusive and welcoming matchday experience for everyone. Premier League funding supports projects that respond to local need, and which aim to improve the match day environment for fans and/or residents, address fan behaviour, and community impact such as the cost-of-living crisis, build upon a club's heritage and engage and support underrepresented fan groups (disability, ethnicity, LGBTQ+, women and girls), and fan behaviour.

In March 2024 The Foundation launched the National Citizen Service (NCS). NCS is aimed at young people aged 16-17 in the Tees Valley area, covering Middlesbrough, Redcar and Cleveland, Stockton, Hartlepool and Darlington. The "Open to all" experiences encompass a 48-hour programme, segregated into three skill sections: life skills, employability skills and social action. Develop life skills and support independent living, Build employability and work-readiness, Provide opportunities for volunteering and social action, Enable social mixing of young people from all backgrounds.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE – continued

In July 2024 The Foundation teamed up with the English Football League and Kellogg's to provide free holiday camp sessions at the Herlingshaw and Brotton in East Cleveland. The holiday camps offer children aged 5-14 years old additional football and multi-sports sessions, whilst offering support to parents during the school holidays. It is an excellent opportunity for participants to learn and develop new skills while having fun during the school breaks.

The fundraising and events programme for the Foundation continued to grow and deliver our most successful year yet, with the continuation of our key events of The Foundation Dinner and Fizz Friday, but with the expansion of more mass participation events such as the Roary's Big Week and Middlesbrough College Football Tournament. Our corporate Friends of the Foundation also continued to grow, with over 40 businesses now supporting The Foundation.

Our work at the Herlingshaw Centre, South Bank, continued to be a central focus for The Foundation, with the Centre having one of its strongest years to date with delivery. Not only were we able to deliver a wide range of Foundation programmes there including Premier League Kicks, targeted youth mentoring, Football Welcomes, Think with Your Feet and employability support, the Centre provided much sought after activities for the community including Birthday Parties, Roary's Academy, Holiday Camps and Tournaments. The Centre and The Foundation were the hosts of the PL Disability event, teams from 18 Foundations and CCOs representing clubs from across the north of England came together to take part taking part in competitive matches as well as numerous activities and workshops.

The year was rounded off by the start of a strategic and governance review. The objective of which is to relaunch The Foundation's strategy for 2024 through to 2028.

Delivery of programmes continued under four themes:

Education and Employability

The Foundation's Education and Employability arm delivers educational and employability programmes which assist young people and adults with obtaining new skills, knowledge, qualifications and employment.

1. **Premier League Primary Stars** is a flagship project, funded by the Premier League Charitable Fund, supporting the Premier League's agenda of delivering sport and education projects to every primary school in the UK. During 2023/24, 22 partner schools engaged with Premier League Primary Stars providing 16,456 young people of which were 7,638 were girls.
2. **Premier League Inspires, Virtual Schools and Raise Your Game** deliver education activities to disadvantaged young people, with an aim of building self-esteem and confidence. Premier League Inspires was delivered in 14 secondary schools during 2023/24 whilst Raise Your Game was funded by British Land and delivered to one local secondary school. Virtual Schools is a programme that runs in partnership with Redcar and Cleveland Council. The three programmes supported 467 young people providing 845 hours of educational activities for these young people.
3. **Joy of Moving** is a six-week programme engaging 9–11-year-olds in physical activity and health education through a six-week programme featuring PE lessons and healthy living workshops, culminating in a Joy of Moving Festival. Funded by EFL in the Community, over 900 young people engaged from 20 schools in physical activity and health education sessions through the programme in 2023/24.
4. **Coach Core Apprenticeship Scheme.** The Foundation employed two apprentices on the Coach Core scheme for a 15-month period. All apprentices will work across the full range of programmes delivered by The Foundation.
5. **Bright Lights.** Working with Teesside Park we have a retail and hospitality programme where young people aged between 18 and 24 will engage to improve their employability skills and undertake a two-week work placement with an employer. The Bright Lights programme has helped 19 young people into employment.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE – continued

The Foundation summer and winter event took place on 2 August 2023 and 5 January 2024, at The Foundations' Herlingshaw Centre. These events bring together members of our community to celebrate, connect, and enjoy a day filled with fun and engaging activities. The aim is to provide a celebration day for the local community and support Families in the Tees area.

Sports and Physical Activity

The Foundation aims to provide sport and physical activity opportunities for young people and adults through delivery in schools and community venues. During the year, The Foundation provided the following activities:

1. **Roary's Academy** is a football development school for children aged between 2 & 7 years old. These sessions aim to enhance participants' self-confidence, encourage teamwork and develop motor skills through structured sessions. In 2024 Roary's Academy was awarded a Programme Of The Year Award at The Foundation's Annual Dinner. Roary's Academy combines football coaching with educational sessions to promote physical activity, teamwork, and social interaction. During 2023/24, 94 children and their families engaged with Roary's Academy displaying improved social interaction skills, fostering a sense of belonging and teamwork within their groups.
2. **Holiday Camps including Kellogg's** were arranged during every school holiday at the Herlingshaw Centre and in East Cleveland, the camps offering children aged 5-14 years old additional football and multi-sports sessions, whilst offering support to parents during the school holidays. It is an excellent opportunity for participants to learn and develop new skills while having fun during the school breaks. Over 150 children enjoyed football, dance, and multi-sports during 2023/24.
3. **Tournaments** are organised throughout the year for U7-U12 age groups supporting local grassroots football clubs. Over the year over 500 teams took part in eight tournament days.

Health and Wellbeing

The theme of Health and Wellbeing seeks to improve the health and wellbeing of our local communities through activities which promote healthier lifestyles. Those key activities include:

1. **Match Fit** is a programme aimed at engaging men and women in regular physical activity, with the aim of losing and sustaining weight loss. Funded by Premier League Charitable Fans Fund, the programme is delivered at the Riverside Stadium and in East Cleveland providing a 12-week course three times per year, consisting of a 45-minute circuit class and educational workshops on healthy living. 169 individuals took part in the programme throughout the year with 64% of participants being women, a significant increase on the previous year.
2. **Mental Health Support** is funded by Middlesbrough Football Club sponsor Kindred and East Cleveland funding. Think With Your Feet, Team Talk and Kitchen Therapy are weekly sessions for adults suffering from poor mental health and in need of support for their wellbeing. The sessions include football, peer mentoring and cooking supported by Mind. The programme has engaged 125 participants referred from Mind, recovery centres, local authorities, job centres and self-referrals.
3. **In Your Stride (Walking Football)** In Your Stride walking football programme was initiated to engage inactive individuals living in some of the most deprived wards in the UK. The programme aims to promote physical activity, enhance mental wellbeing, and foster community engagement through walking football. In 2023/24 139 adults took part in walking football, of which 34% of participants were aged 66 years or older.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE – continued

4. **Ageing Well** has focused on two key target groups, care homes and those living with dementia across Tees Valley. The twice monthly tea dances remain popular with attendances regularly over 40 at each event. These dances are attended by people living in the community with a dementia diagnosis. The Foundation work with Senses Wellbeing Centre and Dementia Action Teesside to facilitate these events. The Ageing Well programme has engaged with 332 participants with 33 of those through care home visits.
5. **Health Bus** was brought into service to help combat health and education difficulties in areas of deprivation. It quickly developed into a learning facility that was used throughout the region, often supplementing work done within classrooms. It is not mainly used for health checks going to local businesses and local community centres to provide cholesterol tests with the aim being to uncover any underlying health conditions and help recognize the risk of future cardiovascular disease.
6. **Fans Fund**. In December 2024 The Foundation launched the Premier League Fans Fund. The Premier League Fans Fund supports football clubs to strengthen connections between them, their fans, and local communities. The fund supports a range of fan-focused and fan-led projects, helping to foster a sense of belonging through meaningful engagement. The PL Fan's Fund has allowed the Foundation to develop, enhance and sustain our Age Well and Move Well programmes. These include and not exclusive to our Dementia dances (inclusion) and matchFit (fitness programme), aligning our aims to improve physical literacy and improve community cohesion, whilst challenging health inequality and combatting cardiovascular disease.

The programme is Fan focused, and Fan led. The funding has allowed the Foundation to engage Fan groups and build schemes for underrepresented groups. Specific projects include creating inclusive match day experiences, allowing families to experience matches where they may not have the means to do so.

Social Inclusion and Community Cohesion

The theme of Social Inclusion and Community Cohesion uses the power of Middlesbrough Football Club, through football, sport and youth work, to unite and empower communities, inspiring and enhancing skills of young people and adults, particularly those within socially deprived wards. During the year The Foundation delivered the following programmes under the Inclusion and Community Cohesion theme:

1. **Premier League Kicks** is delivered within the most deprived communities and provides diversionary and constructive activities such as football, boxing, personal development opportunities and educational workshops on evenings to reduce crime and anti-social behaviour and improve life skills. Funded by the PLCF and the Office of Police and Crime Commissioner for Cleveland (Cleveland PCC), Premier League Kicks continued to engage 2,069 young people in 2023/24, of which 18% were girls.
2. **Premier League Kicks Targeted** supports young people referred from Middlesbrough Council's Vulnerable, Exploited, Missing, Trafficked Practitioners Group (VEMT) project to improve their wellbeing, build trusted relationships and reduce their involvement or likelihood to be involved in youth violence through one-to-one mentoring and group work. During 2023/24, the delivery of PL Kicks Targeted was transitioned into PL Kicks to provide a pathway of support. The programme supported 24 medium-high risk young people with some participants transitioning into mainstream PL Kicks and other Foundation activities.
3. **Youth Think with Your Feet** programme is designed to provide ongoing support to young people who have completed targeted programmes or those identified through our Kicks sessions as needing a more tailored approach due to behavioural challenges or additional support needs. The programme offers a safe, supportive environment for these young people to continue their engagement with our services. The programme supports 104 participants with 80 of those in East Cleveland.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE - continued

4. **PL Kicks 19+** - In April 2024, The Foundation launched the Premier League Kicks+ (PL Kicks+) 19-24 project in collaboration with the Cleveland Violence Reduction Unit (CURV). Aimed at engaging 19-plus, the project was based on CURV's data on crime rates in Tees Valley and The Foundation's expertise in supporting participants transitioning from Premier League Kicks. Two pilot locations were selected: Stockton, aligned with CURV's priorities and East Cleveland. Both areas within Tees Valley face high unemployment offer distinct demographics, providing valuable insights into future interventions with this age group. The programme has supported 49 participants with 77% minority ethnic.
5. **Chances** is a programme funded by four local authorities, Middlesbrough, Redcar and Cleveland, Stockton and Hartlepool, and Cleveland PCC - Foundation Youth Workers. It uses the power of the football club and positive activity to support young people to improve their lives through improving school attendance, moving into education, employment or training and/or reducing offending behaviour. In 2023/24 the programme supported 120 young people with 64 improving school or pupil referral unit attendance. Programme funding ended 2024.
6. **Switch It** is funded by Middlesbrough Council, the programme involves The Foundation's Youth Workers supporting young people transitioning across various stages in their lives, including Primary to Secondary school, Secondary school to Employment, young people moving between schools, or those new to the region. During 2023/24, Switch It supported 127 young people across 6 secondary schools in partnership with Middlesbrough Council's Early Help Team.
7. **Active Through Football** is a programme awarded by the Football Foundation working with the local communities of Newport and North Ormesby to provide football and physical activity opportunities, breaking down barriers to physical activity and embedding lifelong behaviour change. 671 adults engaged in Active Through Football with 53% coming from ethnic minorities.

Herlingshaw Centre

The Herlingshaw Centre is a sports facility in South Bank, owned by Redcar and Cleveland Borough Council but managed by The Foundation. The Centre's facilities include an indoor 7-a-side 3rd Generation Artificial Grass Pitch, an outdoor full-size 3rd Generation Artificial Grass Pitch, three outdoor grass pitches, together with function rooms and classrooms. All these facilities are available for hire by the public but are also used by The Foundation for delivery of its programmes.

The Herlingshaw Centre is utilised by a variety of Foundation programmes including Premier League Kicks, targeted youth mentoring, Football Welcomes, Premier League Primary Stars, Premier League Inspires, Think with Your Feet, Employability programmes and Walking Football.

The Herlingshaw Centre is also used by external parties and organisations including Normanby FC, Redcar Town FC, Middlesbrough Girls FC and Middlesbrough FC, along with a wide range of other local grassroots football clubs.

Throughout 2023/24, the Herlingshaw Centre was able to achieve one of its strongest years to date, with over 117,000 engagements across the year over the wide variety of activities delivered. The football facilities were fully utilised on evenings and weekends, with further interest for the wider facilities during weekdays. The Centre was fully booked every weekend for the unique Birthday Parties on offer, as well as high demand for Roary's Academy, Holiday Camps and Walking Football. In 2023/24, The Foundation delivered 58 parties to nearly 825 children.

The Foundation are scheduled to leave the Herlingshaw on the 31 December 2025.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE - continued

Other Fundraising activities and Events

Throughout 2023/24 the Foundation delivered several large-scale events as well as launching community mass participation events. The Foundation Dinner and Annual Golf Day contributed to a very successful fundraising year. Roary's Big Week was once again a huge success with a wide range of community activities, along with a highly successful Foundation Game at Middlesbrough FC versus Rotherham in January 2024. The Game included the Foundation being featured on the front of players shirts and warm-up t-shirts as well as hundreds of participants attending the game to partake in the pre-match and half-time activities.

Corporate Friends of the Foundation include 47 businesses.

The Foundation is committed to following all Charity Commission guidance for fundraising activities as referenced in the Charities Act 2011.

East Cleveland Project

Since early 2019, The Foundation has received significant donations each year to deliver activities and embed The Foundation's strategy and programmes in East Cleveland, a highly deprived, isolated area in the Borough of Redcar and Cleveland.

During this year, the project has continued to deliver and embed well-established Foundation programmes offered elsewhere in Teesside and transitioned into the wider Foundation Operations team. All delivery within East Cleveland is now managed and delivered under the strategic delivery themes of Education and Employability, Health and Wellbeing, Social Inclusion and Community Cohesion and Sport and Physical Activity. This transition was the first step to sustain the project longer-term within The Foundation structure.

Programmes such as Chances, now finished and FIT Boro, Premier League Kicks and Team Talk are regular offers within East Cleveland. The Boro Bus continues to be a huge success in East Cleveland and the wider Teesside area, supporting the delivery of Health Checks to schools and businesses across areas of East Cleveland.

As part of The Foundation's commitment to East Cleveland and following the one-off capital donation in 2021/22, the plans for a Loftus Centre were progressed. Designs and planning applications were submitted to Redcar and Cleveland Borough Council for approval, with planning permission approved in October 2023. The Foundation anticipates moving forward with the project during 2024/25.

FINANCIAL REVIEW

The year-end results show a net income of £345,241 (2023: £185,593). A total of £92,432 (2023: £43,988) of the total net income for the year is ring-fenced for the East Cleveland project delivery. Without the East Cleveland net income, this gives a total of £252,809 of unrestricted funds towards the net income for the year.

The Trustees are very pleased with the overall performance of The Foundation this year. The value of funds generated through unrestricted funding is particularly pleasing as is the progress made by The Foundation in building up its reserves.

Principal funding sources for The Foundation are the Premier League's Charitable Fund, The English Football League Trust, The Football Foundation, various local authorities, private donations, and local educational establishments. The Trustees would like to thank all funders for their generosity and the faith they have placed in The Foundation to deliver the agreed programmes. The expenditure incurred in delivering the programmes is predominantly incurred on full-time staff with additional costs for items such as specialist equipment, marketing, and staff continuous professional development opportunities.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

FINANCIAL REVIEW - continued

Reserves Policy

Unrestricted reserves are part of a charity's funds that are freely available to spend on any of the charity's activities. The Trustees aim to maintain free reserves, being unrestricted reserves other than fixed assets, at a level which will enable the Charity to continue operating following a temporary shortfall in income and equates to the total costs of redundancies for those employees identified as affected together with 6 months of unrestricted costs.

Trustees believe that this is prudent and will facilitate the continuation of all unrestricted activities for at least 6 months whilst alternative funding is sourced. Reserves over and above this minimum amount are available for investment to a designated investment reserve.

Based on the budget for the coming year this equates to a reserve requirement of £457,171.

The balance held as unrestricted funds on 31 August 2024 was £1,350,549 (2023: £1,097,740), of which £1,202,149 (2023: £1,011,778) are regarded as free reserves, after allowing for funds held as tangible fixed assets. This leads to a surplus of unrestricted funds over and above the reserves' requirement of £744,978.

The Trustees regard this surplus as funding available to support any shortfall in project funding in the future or to match any funding requirements.

The Reserves statement in the statutory accounts is reviewed by the Board no less frequently than annually.

Investments

The Investment Policy was signed in 2022 following which the Board delegated investment decisions to the Finance and Governance Committee who monitor The Foundation's financial performance under the terms of reference. The Board appointed Rathbone Investment Management Limited in 2022 and they continue to manage £1,500,000 to be split over two investments, one medium term (£500k) and one on deposit (£1m). The investments were made up from £1,500,000 Foundation reserves. Further investments of £1.5m continued to be placed on deposit with Barclays (current account provider) and a further £1m was placed on deposit with HSBC.

These funds are being held for future capital build developments in 2025.

PLANS FOR FUTURE PERIOD

The Foundation plan to leave the Herlingshaw in December 2025.

During the year ending 31 August 2025, the Foundation will continue to progress plans to develop a new centre in Loftus, East Cleveland. The Centre will include a full size 3G pitch and a building which would include changing rooms and a community area. Planning application was sought in 2022/23 with approval received in October 2023. The capital donation received in 2021/22 will specifically be utilised for the Loftus development.

A further opportunity arose in late 2022/23 with Middlesbrough Council in relation to a new build at Southlands, Park End. Tender applications are due in January 2025. The Foundation is in discussions with MBC regarding the development of the facility.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number:	03142447
Charity registration number:	1059418
Registered office:	Brignell Road Riverside Park Industrial Estate Middlesbrough TS2 1PS
Solicitors:	Endeavour Partnership LLP Tobias House St Marks Court Teesdale Business Park Teesside TS17 6QW
Bankers:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne NE99 1JP
Auditors:	Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

DIRECTORS AND TRUSTEES

The Directors of the Foundation are its Trustees for the purpose of Charity Law.

The Directors and Trustees of the Foundation who held office during the year are as follows:

Trustees:	J Baker - Chairperson N J Bausor J R Bloom Fr A Gaunt K Gibson J Fryett G J Redman P Rowley OBE H Bowman (appointed 23/10/2024) T Riordan (appointed 29/04/2024)
Secretary:	N Jackson
Ambassadors:	A Bibby
Key Management Personnel:	
Head of Foundation	L Edwards (resigned 04/10/2024)
Acting Head of Foundation	C McManus (appointed 04/10/2024)

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee. The guarantee of members is limited to £1 each in the event of the Foundation being wound up. The Foundation is governed by its Memorandum and Articles of Association, dated 29 December 1995 and amended on 2 October 2012, and again on 24 January 2019.

Recruitment, Induction, Training and Development

The Foundation was established by Middlesbrough Football Club who support The Foundation. The appointment of The Foundation's Trustees is made by the Foundation's Board of Directors. Trustees meet all new Board appointments who are presented with induction material, which includes the latest published financial statements of The Foundation and a business plan for the strategic direction going forward. A detailed explanation of how the Foundation operates is given and any questions are answered.

The Board oversees the induction of all new Trustees to ensure they could familiarise themselves with the Foundation and are aware of their roles and responsibilities going forward. All Directors are encouraged to undertake further training as identified by periodic skills reviews.

Organisational Structure

The Board of Trustees, outlined in the reference information above, meet as a minimum quarterly to discuss the performance of the Foundation. There are three Trustee-led Committees, of which the Head of Foundation and other members of the Senior Manager Team, as appropriate, attend. These are: Finance and Governance Committee, Fundraising and Events Committee and East Cleveland Committee. Key decisions continue to be made by the Board. Other decisions on the day to day running of the Foundation are made by the Head of Foundation and Senior Management Team, under authority delegated to the Head of Foundation by the Board.

Remuneration Policy for Management

The Foundation's Trustees and the Senior Management Team comprise the key management personnel of the Foundation in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are given in note 12 and 21 to the accounts.

The remuneration of Management is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Foundation the Trustees benchmark against remuneration levels in other clubs' foundations and consider the ability of the Foundation to cover the cost of any increases.

Risk Management

To minimise the risk of cessation of The Foundation's activities, the Board continually seeks new funding to secure the continuation of the Foundation. However, in the current economic climate, the Board is extensively seeking further grant opportunities, as local government and councils have fewer funds available for the scope of services which The Foundation performs. The Foundation has a full Risk Management policy, and the major risks are reviewed formally by the Trustees at least twice a year.

Related Parties

The Foundation is closely related to Middlesbrough Football Club. The Foundation has use of the name and badge of Middlesbrough Football Club and occupies part of the Riverside Stadium. The Trustees are grateful for the administration services and use of facilities donated by Middlesbrough Football Club. The value of these services in the year totalled £302,773 (2023: £289,282).

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2024

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES

The Trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and 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 Foundation and for the incoming resources and application of resources, including income and expenditure of the Foundation 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the Trustees of the Foundation who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Foundation's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

PUBLIC BENEFIT

The Foundation strives to understand the needs of the area and the communities living in them and looks for funding opportunities within the region's business market.

By working in partnership with local schools, statutory organisations, community organisations and businesses the management team can better understand the needs and requirements of local people, and then try to access the most appropriate funding streams to provide suitable means for those individuals to address their education and sporting needs.

When reviewing the aims and objectives of the Foundation the Board of Trustees has referred to Charity Commission general guidance on Public Benefit and is satisfied that the Foundation meets Public Benefit requirements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)


Trustees Report
for the Year Ended 31 August 2024

AUDITORS

The Auditors, Messrs Anderson Barrowcliff Limited, have expressed their willingness to continue in office for the ensuing year, and a resolution proposing their re-appointment as Auditors will be put to the Board of Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Board



J Baker
Chairperson

Date: 23.4.25

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Opinion

We have audited the financial statements of Middlesbrough Football Club Foundation (the 'charitable company') for the year ended 31 August 2024 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees Report, other than the financial statements and our Report of the Independent Auditor's thereon.

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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Matters on which we are required to report by exception

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

- the information given in the Report of Trustees is inconsistent in any material respect with the financial statements;
or
- the charitable company has not kept adequate accounting records; 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 Statement of Trustees Responsibilities, 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Auditors' responsibilities for the audit of the financial statements (continued)

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

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

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

Use of our report

This report is made solely to the charitable company's members, 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 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.

for and on behalf of Anderson Barrowcliff Limited
Statutory Auditor
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 7/5/2025

Middlesbrough Football Club Foundation
A Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 31 August 2024

	Note	Unrestricted Funds £	Restricted Funds £	East Cleveland Fund £	Total Funds 2024 £	Total Funds 2023 £
Income						
Donations and legacies	2	344,114	-	535,826	879,940	865,779
Income from charitable activities	3	553,534	1,042,792	-	1,596,326	1,641,280
Other trading activities	4	248,112	-	-	248,112	240,122
Investment income	5	189,990	-	-	189,990	64,864
Total income		1,335,750	1,042,792	535,826	2,914,368	2,812,045
Expenditure						
Costs of raising funds	6	165,450	-	-	165,450	147,026
Charitable activities	7	957,634	1,042,790	443,394	2,443,818	2,479,426
Total Expenditure		1,123,084	1,042,790	443,394	2,609,268	2,626,452
Net gains / (losses) on investment assets		40,141	-	-	40,141	-
Net income		252,807	2	92,432	345,241	185,593
Transfers between funds	18	2	(2)	-	-	-
Net movement in funds		252,809	-	92,432	345,241	185,593
Reconciliation of Funds						
Funds brought forward at 1 September 2023		1,097,740	-	3,580,409	4,678,149	4,678,149
Total funds carried forward at 31 August 2024	17	1,350,549	-	3,672,841	5,023,390	4,678,149

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Registered Number: 03142447

Balance Sheet As At 31 August 2024

	Note	2024		2023	
		£	£	£	£
Non-Current Assets					
Tangible assets	12	148,400		259,137	
Investments	13	555,866		500,000	
			704,266		759,137
Current Assets					
Debtors	14	433,048		181,790	
Cash at bank & in hand		4,510,097		4,258,915	
		4,943,145		4,440,705	
Creditors: Amounts falling due within one year	15	(352,726)		(260,933)	
Net Current Assets			4,590,419		4,179,772
Total Assets Less Current Liabilities			5,294,685		4,938,909
Creditors: Amounts falling due after more than one year	16		(271,295)		(260,760)
Net Assets	17		5,023,390		4,678,149
Funds					
Restricted funds	18		-		-
East Cleveland fund	18		3,672,841		3,580,409
Unrestricted funds	18		1,350,549		1,097,740
Total Funds	17		5,023,390		4,678,149

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

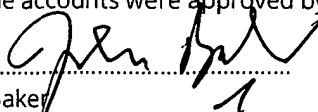
The trustees acknowledge their responsibilities for: -

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and with otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The accounts were approved by the board of trustees on14.4.25..... and signed on its behalf by

.....

 J Baker
 Chairman

The notes on pages 18 to 28 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Cash Flows
for Year Ended 31 August 2024

	<u>Note</u>	2024 £	2023 £
Cash from operating activities	24	76,917	843,461
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(45,594)
Proceeds on sale of listed investments		156,962	-
Payments on acquisition of listed investments		(172,687)	(500,000)
Interest and dividends		189,990	64,864
Net cash flow provided by (used in) investing activities		174,265	(545,594)
Change in cash and cash equivalents in the year		251,182	362,731
Cash and cash equivalents at the beginning of the year		4,258,915	3,896,184
Cash and cash equivalents at the end of the year		4,510,097	4,258,915

The notes on pages 18 to 28 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

1 ACCOUNTING POLICIES

(a) General Information and basis of preparation

Middlesbrough Football Club Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 8. The nature of the Foundation's operations and principal activities are shown in the Report of the Trustees on page 1. The members of the Foundation are the trustees listed on page 8. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared in sterling which is the functional currency of the Foundation, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

(c) Income

Items of income are recognised and included in the SOFA when all the following criteria are met:-

- The Foundation have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Foundation.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Foundation is entitled to the funding and has met the conditions set out in the funding agreement.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

Investment income is earned through shares held in an investment portfolio for investment purposes. It includes dividends and interest. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

There is no netting off of expenditure within the accounts.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

1 ACCOUNTING POLICIES - continued

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:

- Costs of raising funds are those incurred in attracting donations, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(e) Fixed assets

Fixed assets are stated at purchase cost together with any incidental costs of acquisition less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than one year.

Depreciation is calculated on a straight line method to write off the cost of fixed assets over their estimated useful economic lives as follows:

Computer equipment	33% and 25% per annum straight line
Fixtures and fittings	33%, 20% and 10% per annum straight line
Leasehold Land and buildings	over the period of the lease
Motor Vehicles	10% per annum straight line

(f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses)' on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(g) Debtors

Trade and other debtors are recognised at the settlement amount due.

(h) Cash at bank

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.

(i) Creditors

Creditors and provisions are recognised where the Foundation 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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

1 ACCOUNTING POLICIES - continued

(j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(k) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(l) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

(m) Pension scheme

The Foundation operates a fully insured, contributory defined contribution pension scheme for all employees. The Foundation contributions are charged to the SOFA in the period to which they relate.

(n) Judgements and key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

2 DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	East Cleveland £	2024 £	2023 £
Middlesbrough Football Club Gifts in kind	302,773	-	-	302,773	289,282
Donations	41,341	-	535,826	577,167	576,497
	<u>344,114</u>	<u>-</u>	<u>535,826</u>	<u>879,940</u>	<u>865,779</u>

The £302,773 gift in kind costs (2023: £289,282) donated by Middlesbrough Football Club is an estimate of the value of staff time and donated facilities provided to Middlesbrough Football Club Foundation. The associated expenses are included within the Sports Participation costs as detailed in note 6.

The restricted donation £535,826 (2023: £525,000) has been requested to be spent in East Cleveland.

Income from donations and legacies for 2023 was £576,497, of which £525,000 was attributable to East Cleveland, £Nil restricted and £51,497 was attributable to unrestricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
Education and Employability	2,000	306,647	308,647	356,391
Sport and Physical Activity	515,952	25,465	541,417	507,674
Health and Wellbeing	35,582	143,797	179,379	230,274
Social Inclusion and Community Cohesion	-	566,883	566,883	546,941
	<u>553,534</u>	<u>1,042,792</u>	<u>1,596,326</u>	<u>1,641,280</u>

Income from charitable activities for 2023 was £1,641,280 of which £1,014,160 was attributable to restricted and £627,120 was attributable to unrestricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2024 £	2023 £
<i>Fundraising activities:</i>				
Fundraising	193,809	-	193,809	195,437
Sundry income	54,303	-	54,303	44,685
	<u>248,112</u>	<u>-</u>	<u>248,112</u>	<u>240,122</u>

Income from other trading activities for 2023 was £240,122 all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

5 INVESTMENT INCOME

	Unrestricted £	Restricted £	2024 £	2023 £
Interest – Deposits	166,782	-	166,782	64,864
Dividends – Equities	23,208	-	23,208	-
	<u>189,990</u>	<u>-</u>	<u>189,990</u>	<u>64,864</u>

Investment income for 2023 was £64,864 all of which was attributable to unrestricted.

6 COSTS OF RAISING FUNDS

	Unrestricted £	Restricted £	2024 £	2023 £
<i>Fundraising activities:</i>				
Staff costs	115,332	-	115,332	94,631
Equipment and consumables	36,587	-	36,587	44,971
Promotions & Events	2,973	-	2,973	4,317
Travel and tours	1,190	-	1,190	2,164
Other costs	9,322	-	9,322	943
Training	46	-	46	-
	<u>165,450</u>	<u>-</u>	<u>165,450</u>	<u>147,026</u>

Costs of raising funds for 2023 was £147,026 all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2024

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total 2024 £	Total 2023 £
Staff Costs	257,252	243,437	173,148	514,113	1,187,950	1,228,717
Equipment & consumables	7,618	3,616	6,657	20,699	38,590	79,384
Travel & Tours	6,090	-	17,223	18,979	42,292	50,256
Depreciation	15,040	47,879	13,551	34,267	110,737	102,468
Premises costs	14,742	138,567	21,713	90,788	265,810	264,388
Training	3,412	2,708	3,223	4,776	14,119	45,026
Events	12,954	-	4,764	4,675	22,393	38,788
Other Costs	4,932	21,026	38,869	30,360	95,187	40,554
3G Pitches Sinking Fund	-	36,000	-	-	36,000	36,000
Support costs (see below)	139,522	8,387	131,369	313,340	592,618	495,975
Governance costs (note 7)	11,210	931	5,257	20,724	38,122	97,870
	472,772	505,551	415,774	1,052,721	2,443,818	2,479,426
SUPPORT COSTS						
Staff costs	51,361	3,088	48,360	115,348	218,157	186,317
General office costs	18,215	1,095	17,151	40,909	77,370	36,108
Equipment & consumables	3,909	235	3,680	8,778	16,602	18,144
Other costs	376	22	354	843	1,595	1,232
Events	28,994	1,743	27,300	65,115	123,152	115,089
Premises costs	36,667	2,204	34,524	82,347	155,742	139,085
	139,522	8,387	131,369	313,340	592,618	495,975

Expenditure on charitable activities was £2,443,818 (2023: £2,479,426) of which £1,486,184 (2023: £1,495,176) was attributable to restricted and £957,634 (2023: £984,250) was attributable to unrestricted.

8 GOVERNANCE COSTS

	2024 £	2023 £
Herlingshaw Development Costs	-	67,035
Staff costs	26,308	20,700
Trustees insurance	1,432	1,307
Bank charges	957	740
Legal fees	185	70
Audit & accountancy fees	9,240	8,018
	38,122	97,870

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2024

9 NET INCOME FOR THE YEAR

This is stated after charging:-

	2024	2023
	£	£
Depreciation	110,737	102,468
Auditors remuneration - for audit	9,000	8,000
Operating lease rentals - equipment	2,204	1,934
	<u>121,941</u>	<u>112,402</u>

10 STAFF COSTS

	2024	2023
	£	£
Wages & salaries	1,306,089	1,321,800
Social Security costs	91,503	94,053
Pension costs	32,767	31,748
	<u>1,430,359</u>	<u>1,453,600</u>

One employee received between £60,001 - £70,000 per annum.
The average monthly head count for the year was 71 (2023: 78).

11 TAXATION

The Foundation is a Charity established under the Charities Act 2011. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 10 of the ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

12 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year (2023: £nil).
None of the Trustees had expenses in the year (2023: £nil).

The total amount of employee benefits received by key management personnel is £61,639 (2023: £59,473). The Foundation considers its key management personnel comprise the Chief Executive/Head of Foundation. There is 1 (2023 - 1) key management person accruing pension arrangements.

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2024

12 TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2023	668,176	52,273	38,322	146,637	905,408
At 31 August 2024	668,176	52,273	38,322	146,637	905,408
Depreciation					
At 1 September 2023	590,842	26,101	-	29,328	646,271
Provided during year	77,331	6,299	12,647	14,460	110,737
At 31 August 2024	668,173	32,400	12,647	43,788	757,008
Net Book Value					
At 31 August 2024	3	19,873	25,675	102,849	148,400
At 31 August 2023	77,334	26,172	38,324	117,309	259,139

All tangible fixed assets were used for charitable purposes.

13 INVESTMENTS

Investments are stated at fair value as at 31 August 2024 and comprise the following:-

	2024 £	2023 £
Listed Investments	539,084	500,000
Cash held within investment portfolio	16,782	-
	555,866	500,000
Balance as at 1 September 2023	500,000	
Additions	172,687	
Increase in market value of investments	39,280	
Disposals	(156,962)	
Profit on disposal of investments	861	
	555,866	

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2024

14 DEBTORS

	2024	2023
	£	£
Trade debtors	147,928	84,292
Prepayments and accrued income	285,120	72,035
Other debtors	-	25,463
	433,048	181,790
	433,048	181,790

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	68,071	47,288
Other taxes & social security	6,023	27,885
Accruals	38,312	22,086
Other creditors	1	1
Deferred income	240,319	163,673
	352,726	260,933
	352,726	260,933

16 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Deferred income	19,333	44,798
Other creditors	251,962	215,962
	271,295	260,760
	271,295	260,760

Deferred income comprises funding received in advance for projects over a specific time period which overlaps the year end.

17 ANALYSIS OF NET ASSETS

Fund balances 31 August 2024 are represented by:-

	Un-restricted	Restricted	East Cleveland	2024	2023
	£	£	£	£	£
Tangible fixed assets	15,151	30,401	102,848	148,400	259,137
Investments	555,866	-	-	555,866	500,000
Current assets	1,143,901	229,251	3,569,993	4,943,145	4,440,705
Creditors falling due within one year	(112,407)	(240,319)	-	(352,726)	(260,933)
Creditors falling due after one year	(251,962)	(19,333)	-	(271,295)	(260,760)
	1,350,549	-	3,672,841	5,023,390	4,678,149
	1,350,549	-	3,672,841	5,023,390	4,678,149

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

18 ANALYSIS OF MOVEMENT IN FUNDS

	Un- restricted £	Restricted £	East Cleveland £	2024 £	2023 £
At 1 September 2023	1,097,740	-	3,580,409	4,678,149	4,492,556
Incoming resources	1,335,750	1,042,792	535,826	2,914,368	2,812,045
Outgoing resources	(1,123,084)	(1,042,790)	(443,394)	(2,609,268)	(2,626,452)
Gross transfers between funds	2	(2)	-	-	-
Gains / (losses)	40,141	-	-	40,141	-
At 31 August 2024	1,350,549	-	3,672,841	5,023,390	4,678,149

19 SHARE CAPITAL

The Foundation does not have any share capital and is limited by guarantee. The members of the Foundation are directors and their guarantee is limited to £1.

20 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total £
Balance at 1 September 2023	-	-	-	-	-
Received in year	306,647	25,465	143,797	566,883	1,042,792
Expended in year	(314,130)	(622)	(147,312)	(580,726)	(1,042,790)
Gross transfers between funds	7,483	(24,843)	3,515	13,843	(2)
Balance at 31 August 2024	-	-	-	-	-

The monies received relate to grants made by the following bodies for the following purposes:

Education income was granted by the Premier League Charitable Fund, British Land, Redcar and Cleveland Borough Council and local schools and academy trusts to support delivery of education in the local community. The Premier League Primary Stars and Premier League Inspires programmes received funding from the Premier League Charitable Fund and local schools for the delivery of Curriculum Physical Education. The Employability projects were funded by British Land, and Coach Core.

Health and Wellbeing income was granted by the English Football League Trust for health prevention sessions in primary schools. The English Football League Trust also funded Match Fit a programme supporting adults to lose weight and increase their levels of physical activity. The Middlesbrough Football Club sponsor Kindred continued to provide a restricted grant for Men's Mental Health support. The Foundation received funding from You've Got This to deliver Warm Spaces.

The monies received relate to grants made by the following bodies for the following purposes:

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2024

20 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES – continued

Social Inclusion and Community Cohesion income was granted by the Premier League Charitable Fund, the Office for Police and Crime Commissioner for Cleveland for the delivery of Premier League Kicks and Premier League Kicks Targeted. Four local authorities of Middlesbrough, Stockton, Redcar and Cleveland and Hartlepool along with the Office for Police and Crime Commissioner for Cleveland funded two targeted interventions, Switch It and Chances. Thirteen Housing provided funded for a social inclusion programme for families living in houses managed by the company. Whilst the Football Foundation provided grant funding for the Active Through Football programme

RESTRICTED FUNDS FROM DONATIONS – EAST CLEVELAND FUND

	2024	2023
	£	£
Balance at 31 August 2023	3,580,409	3,536,421
Received in year	535,826	525,000
Expended in year	(443,394)	(481,012)
	<hr/>	<hr/>
Balance at 31 August 2024	<u>3,672,841</u>	<u>3,580,409</u>

During the year a further donation was received for the East Cleveland Fund with a specific request that the funds should be spent as an ongoing project for the benefit of the population in East Cleveland.

21 RELATED PARTY TRANSACTIONS

During the year Middlesbrough Football Club provided donated services, staff and facilities to the value of £302,773 (2023: £289,282).

At 31 August 2024 the Foundation owed £5,370 (2023: £6,462) to Middlesbrough Football Club. The Foundation provided £32,945 (2023: £43,449) of sundry services to Middlesbrough Football Club and was provided with £128,705 (2023: £92,445) of sundry services from Middlesbrough Football Club.

22 ULTIMATE CONTROLLING PARTY

The Trustees control the Foundation by virtue of their appointment to the board.

23 PENSION COSTS

The Foundation operates a fully insured contributory defined contribution pension scheme for all employees. The charge for the year amounted to £32,767 (2023: £31,748). The amount outstanding at 31 August 2024 was £6,123 (2023: £5,846).

24 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for year	345,241	185,593
Interest and dividends shown in investing activities	(189,990)	(64,864)
(Gains)/losses on investments	(40,141)	-
Add back depreciation of tangible fixed assets	110,737	102,468
(Increase)/Decrease in debtors	(251,258)	641,122
Increase/(Decrease) in creditors	102,328	(20,858)
	<hr/>	<hr/>
Net cash flow from operating activities	<u>76,917</u>	<u>843,461</u>

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1059418

Accounts

**Middlesbrough Football Club Foundation
(Limited by Guarantee)**

Annual Report and Financial Statements
for the Year Ended 31 August 2023

"Charity Commissioners Copy"
Registered Charity Number: 1059418

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Accounts
for the Year Ended 31 August 2023

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

The Trustees submit their report and the audited financial statements of Middlesbrough Football Club Foundation (‘the Foundation’) for the year ended 31 August 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) ‘Accounting and Reporting by Charities’ (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Directors of the Foundation are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown on page 8.

OBJECTIVES AND ACTIVITIES

The Board of Directors decide the strategic direction of the Foundation and the day to day decisions are made by the Senior Management of the Foundation.

The Foundation’s main aims are:

- To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life.
- To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such improvement and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physically and otherwise.

ACHIEVEMENT AND PERFORMANCE

Throughout the year ending 31 August 2023 the Foundation continued to deliver its 2019-24 strategy to Inspire Confidence, Inspire Hope. Delivery focused on the four themes of Education and Employability, Social Inclusion and Community Cohesion, Health and Wellbeing and Sports and Physical Activity. Programme delivery remained consistent providing a wide range of activities across multiple locations in both schools and community. Two new programmes were added, Active Through Football and Warm Spaces. The latter was the Foundation’s response and support to the cost-of-living crisis. The start of 2023 was a successful one for the Foundation in partnership with Middlesbrough Football Club, receiving a number of local and national awards; Sport and Recreation Alliance Youth Development Award for our Premier League programmes, Tees Business Community Champions and Diversity Awards and the EFL Diversity Award for our joint dementia work.

The fundraising and events programme for the Foundation continued to grow and deliver our most successful year yet, with the continuation of our key events of the Foundation Dinner and Flizz Friday, but with the addition of more mass participation events such as the new Memory Walk, Roary’s Big Week and Middlesbrough College Football Tournament. We also launched our first bike ride fundraising event, which saw a number of local supporters’ cycle from Hull to Middlesbrough ahead of the EFL Championship fixture at the Riverside Stadium. Our corporate Friends of the Foundation also continued to grow, with over 40 businesses now supporting the Foundation.

Our work at the Herlingshaw Centre, South Bank, continued to be a central focus for the Foundation, with the Centre having one of its strongest years to date with delivery. Not only were we able to deliver a wide range of Foundation programmes there including Premier League Kicks, targeted youth mentoring, Football Welcomes, Think With Your Feet and employability support, the Centre provided much sought after activities for the community including Birthday Parties, Roary’s Academy, Holiday Camps and Tournaments. The Centre and the Foundation were the first hosts of The FA’s Your Game Event, leading the way for the subsequent five other events delivered across the country which are now delivered by The FA and sponsored by the Premier League. Alongside this event, the Foundation hosted the regional Premier League Inspires event, represented the region at both the Premier League Primary Stars and Premier

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE – continued

League Kicks national tournaments and have been awarded the Premier League Disability Event for the North for 2023-24.

The year was rounded off by the start of a strategic and governance review, the objective of which is to relaunch a strategy for 2024 through to 2028.

Delivery of programmes continued under four themes:

Education and Employability

The Foundation's education and employability arm delivers educational and employability programmes which assist young people and adults with obtaining new skills, knowledge, qualifications and employment.

- 1 **Premier League Primary Stars** is a flagship project, funded by the PLCF, supporting the Premier League's agenda of delivering sport and education projects to every primary school in the UK. During 2022/23 some 43 partner schools engaged with Premier League Primary Stars providing regular physical activity to over 1,675 young people.
- 2 **Premier League Inspires and Future Me** delivers education activities to disadvantaged young people, with an aim of building self-esteem and confidence. Premier League Inspires was delivered in 13 secondary schools during 2022/23 whilst Future Me was funded by British Land and delivered with them to one local secondary school. The two programmes supported over 500 young people across 21 different schools, providing over 20 hours of educational activities for each young person, with 90% stating they enjoyed being involved in Premier League Inspires.
- 3 **Switch It**, funded by Middlesbrough Council, involves the Foundation's Youth Workers supporting young people transitioning across various stages in their lives, including primary to secondary school, secondary school to employment, young people moving between schools, or those new to the region. During 2022/23, Switch It supported 102 young people across 6 secondary schools in partnership with Middlesbrough Council's Early Help Team.
- 4 **Employability** – the employability team delivered two programmes over the course of 2022/23.
 - In partnership with The Prince's Trust, Get Started with Football and SCORE provided participants with an insight into sport/football and health and social care sectors respectively.
 - Delivering a five-week retail and hospitality programme funded by British Land, Bright Lights engaged with 11 young people who completed a programme consisting of a two-week work placement opportunity and three-weeks of training taking place at Teesside Park, the Riverside Stadium and the Herlingshaw Centre.

The programmes provided the opportunity for people suffering from differing barriers such as mental health challenges, psychological disorders and long-term unemployment, to gain social and employability skills required to start a career as well as providing them opportunities to directly engage with a range of local employers.

- 5 **Coach Core Apprenticeship Scheme.** The Foundation employed four apprentices on the Coach Core scheme for a 15 month period. All four apprentices worked across the full range of programmes delivered by the Foundation.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE – continued

Sports and Physical Activity

The Foundation aims to provide sport and physical activity opportunities for young people and adults through delivery in schools and community venues. During the year, the Foundation provided the following activities:

1. **Roary's Academy** is a physical and mental literacy development programme for 2–6-year-olds centred around football. The sessions aim to enhance a child's self-confidence, teamwork and motor skills. During 2022/23, 44 children and their families engaged in Roary's Academy with 95% of participants displaying improved social interaction skills, fostering a sense of belonging and team work within their groups.
2. **Holiday Camps** were arranged during every school holiday at the Herlingshaw Centre and in East Cleveland, the camps offering children aged 5-13 years old additional football and multi-sports sessions, whilst offering support to parents during the school holidays. Over 300 children enjoyed football, dance and multi-sports during 2022/23.
3. **Walking Football** supports people over the age of 40 years old to be physically active through football alongside a strong social connection. In 2022/23 over 70 adults took part in walking football with 10% of participants aged 75 years old or older.
4. **Tournaments** are organised throughout the year for U7-U12 age groups supporting local grassroots football clubs and Middlesbrough FC Academy. Over the year over 500 teams took part in eight tournaments.
5. **Twinning Project** is a partnership with Kirkleatham Prison where the Foundation delivered two 12-week programmes related to football leadership for 16 adult prisoners on the verge of release.

Health and Wellbeing

The theme of Health and Wellbeing seeks to improve the health and wellbeing of our local communities through activities which promote healthier lifestyles. Those key activities include:

1. **Football Fans In Training** is a programme aimed at engaging men and women in regular physical activity, with the aim of losing and sustaining weight loss. Funded by Sport England and the English Football League Trust, the programme was delivered at the Riverside Stadium and in East Cleveland providing a 12-week course three times per year, consisting of a 45-minute circuit class and educational workshops on healthy living. Over 170 individuals took part in the programme throughout the year with 60% of participants being women, a significant increase on the previous year.
2. **Active Through Football** is a programme awarded by the Football Foundation working with the local communities of Newport and North Ormesby to provide football and physical activity opportunities, breaking down barriers to physical activity and embedding lifelong behaviour change. Over 220 adults engaged in Active Through Football with 43% being minority ethnic.
3. **Mental Health Support** is funded by Middlesbrough Football Club sponsor Kindred and East Cleveland funding. Think With Your Feet, Team Talk and Kitchen Therapy are weekly sessions for adults suffering from poor mental health and in need of support for their wellbeing. The sessions include football, peer mentoring and cooking supported by Mind. The programme has engaged 150 participants referred from Mind, recovery centres, local authorities, job centres and self-referrals.
4. **Move and Learn (Joy of Moving)** is a six-week programme engaging 9–11-year-olds in physical activity and health education through a six-week programme featuring PE lessons and healthy living workshops, culminating in a Joy of Moving Festival. Funded by the EFL Trust, over 1,500 young people engaged from 21 schools in physical activity and health education sessions through the programme in 2022/23.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE – continued

5. **Football Welcomes**, engaging refugees and asylum seekers in football and educational activities, is funded by Amnesty International. For over three years the Football Welcomes programme has engaged 40 individuals in activities each year in football and volunteering opportunities with 90% being minority ethnic.
6. **Health Matters**, in partnership with Outwood Riverside Academy and delivered over the full academic year, supported 200 young people in Year 7 and 8 with PE and physical wellbeing support, as well as healthy lifestyle education and football provision.
7. **Warm Spaces** was launched in response to the cost-of-living crisis and funded by You've Got This, the Foundation and Middlesbrough FC. Starting with offering two Warm Space sessions per week, one at the Herlingshaw Centre and one at the Riverside Stadium, this expanded to a community outreach programme whereby we provided grants to 30 community organisations worth £10,000 to offer warm spaces and/or physical activity alongside each other.

Social Inclusion and Community Cohesion

The theme of Social Inclusion and Community Cohesion uses the power of Middlesbrough FC, through football, sport and youth work, to unite and empower communities, inspiring and enhancing skills of young people and adults, particularly those within socially deprived wards. During the year the Foundation delivered the following programmes under the Inclusion and Community Cohesion theme:

1. **Premier League Kicks** is delivered within the most deprived communities and provides diversionary and constructive activities such as football, boxing, personal development opportunities and educational workshops on evenings to reduce crime and anti-social behaviour and improve life skills. Funded by the PLCF and the Office of Police and Crime Commissioner for Cleveland (Cleveland PCC), Premier League Kicks continued to engage over 2,000 young people in 2022/23, of which 25% were girls.
2. **PL Kicks Holiday Activity** is supported by the Holiday Activity Fund and Jordan Sinnott Foundation Trust. The Foundation delivered football tournaments at each school holiday to young people engaged in Premier League Kicks providing them with further diversionary activity in school holidays as well as much needed hot-meals and nutrition support.
3. **Premier League Kicks Targeted** supports young people referred from Middlesbrough Council's Vulnerable, Exploited, Missing, Trafficked Practitioners Group (VEMT) to improve their wellbeing, build trusted relationships and reduce their involvement or likelihood to be involved in youth violence through one-to-one mentoring and group work. During 2022/23, the delivery of PL Kicks Targeted was transitioned into PL Kicks to provide a pathway of support. The programme supported 24 medium-high risk young people with 60% of participants transitioning into PL Kicks and other Foundation activities.
4. **Chances** is a programme funded by four local authorities, Middlesbrough, Redcar and Cleveland, Stockton and Hartlepool, and Cleveland PCC - Foundation Youth Workers. It uses the power of the football club and positive activity to support young people to improve their lives through improving school attendance, moving into education, employment or training and/or reducing offending behaviour. In 2022/23 the programme supported 233 young people with 94% improving their physical literacy where they felt more confident and motivated to engage in physical activities.
5. **Dementia Project** is delivered at the Riverside Stadium, Middlesbrough and Skelton in East Cleveland and provides monthly dances for people living with dementia and their carers. Middlesbrough Council provided additional funding to launch a Care Home visit programme, which saw the dementia memory boxes exhibited in local care homes to provide positive activities for residents. The project was awarded EFL Diversity Project of the Year.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE - continued

6. **Short Breaks** is a project working with Middlesbrough Council, delivered in the Riverside Stadium's sensory room supporting 10 young people with special needs in a social and fun environment whilst providing their parents/carers with respite time.
7. **Thirteen Housing Project**, funded by the local housing association, Thirteen Housing, was delivered in wards specifically identified by the funders to provide family learning through football followed by a family learning social action project. The project engaged 40 families to improve their communication, confidence and collaboration skills.

Herlingshaw Centre

The Herlingshaw Centre is a sports facility in South Bank, owned by Redcar and Cleveland Borough Council but managed by the Foundation. The Centre's facilities include an indoor 7-a-side 3rd Generation Artificial Grass Pitch, an outdoor full-size 3rd Generation Artificial Grass Pitch, three outdoor grass pitches, together with function rooms and classrooms. All of these facilities are available for hire by the general public but are also used by the Foundation for delivery of its programmes.

The Herlingshaw Centre is utilised by a variety of Foundation programmes including Premier League Kicks, targeted youth mentoring, Football Welcomes, Premier League Primary Stars, Premier League Inspires, Think With Your Feet, Employability programmes and Walking Football.

The Centre is also used by external parties and organisations including Normanby FC, Redcar Town FC, Middlesbrough Girls FC and Middlesbrough Football Club, along with a wide range of other local grassroots football clubs.

Throughout 2022/23, the Centre was able to achieve one of its strongest years to date, with over 15,000 engagements across the year over the wide variety of activities delivered. The football facilities were fully utilised on evenings and weekends, with further interest for the wider facilities during weekdays. The Centre was fully booked every weekend for the unique Birthday Party's on offer, as well as high demand for Roary's Academy, Holiday Camps and Walking Football. In 2022/23, we delivered over 100 parties to nearly 2,000 children.

As well as this regular activity, the Centre was able to secure the first of its kind The FA's Your Game event, a career and leadership event for 16-24-year-olds delivered by The FA, which included workshops by the Foundation, Middlesbrough FC, The FA and North Riding FA on careers and role opportunities within football. Our event was the first nationally, followed by events in Derby, Loughborough and Millwall, and now sponsored by the Premier League. We had over 60 local young people attend with 18 young adults volunteering.

Alongside The FA event, we hosted our first Winter (December 2022) and Summer (July 2023) Community Events. Each event was hosted at the Centre and saw 90 families invited for a free, family fun day. They were provided free activities such as Santa's Grotto, Bouncy Castle, footgolf, puzzles and games, alongside distribution of free food and toiletries hampers and a free eco-shop. The events were supported by local businesses British Land and LV Logistics.

The success of the event has led to further events for Redcar and Cleveland Borough Council Care Leaver's team and the Premier League Charitable Fund's PL Disability North event for 2023/24.

Other Fundraising activities and Events

Throughout 2022/23 the Foundation delivered a number of large-scale events as well as launching community mass participation events. The Foundation Dinner and Annual Golf Day contributed to a very successful fundraising year, however Fizz Friday had to be delayed to 2023/24 due to Stadium facility restrictions. Roary's Big Week was once again a huge success with a wide range of community activities, along with a highly successful Foundation Game at Middlesbrough FC versus Millwall in January 2023; the Game included the Foundation being featured on the front of players shirts and warm-up t-shirts as well as hundreds of participants attending the game to do the pre-match and half-time activities. The year also saw the launch of the Memory Walk which saw over 100 people walking around the

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE - continued

Stadium and Middlehaven to raise funds and remember loved ones. Corporate Friends of the Foundation expanded to 48 businesses. The Foundation has no interest in approaching individuals directly for donations via 'door-knocking' or any other unreasonable, persistent approaches to solicit donations. The Foundation is committed to following all Charity Commission guidance for fundraising activities as referenced in the Charities Act 2011.

East Cleveland Project

Since early 2019, the Foundation has received significant donations each year to deliver activities and embed the Foundation strategy and programmes in the area of 'East Cleveland', a highly deprived, isolated area in the Borough of Redcar and Cleveland.

During this year, the project has continued to deliver and embed well-established Foundation programmes offered elsewhere in Teesside and transitioned into the wider Foundation Operations team. All delivery within East Cleveland is now managed and delivered under the strategic delivery themes of Education and Employability, Health and Wellbeing, Social Inclusion and Community Cohesion and Sport and Physical Activity. This transition was the first step to sustain the project longer-term within the Foundation structure.

Programmes such as Chances, FIT Boro, Premier League Kicks and Team Talk are regular offers within East Cleveland. The Boro Bus continues to be a huge success in East Cleveland and the wider Teesside area, supporting the delivery of Health Checks to schools and businesses across remote areas of East Cleveland.

As part of the Foundation's commitment to East Cleveland and following the one-off capital donation in 2021/22, the plans for a Loftus Centre were progressed. Designs and planning application were submitted to Redcar and Cleveland Borough Council for approval, with planning permission approved in October 2023.

FINANCIAL REVIEW

The year end results show a net income of £185,593 (2022: £2,737,121). A total of £43,988 (2022: £117,432) of the total net income for the year, is ring-fenced for the East Cleveland project delivery. Without the East Cleveland net income, this gives a total of £141,605 of unrestricted funds towards the net income for the year.

The Trustees are very pleased with the overall performance of the Foundation this year. The value of funds generated through unrestricted funding is particularly pleasing as well as the progress made by the Foundation in building up its reserves. Given concerns that arose in relation to Herlingshaw Centre (see Plans for the Future), the Trustees made the decision to release funds from 2022/23 surplus of £67,035 towards the costs associated with the Herlingshaw redevelopment. Middlesbrough Football Club will renew its support on an annual basis.

Principal funding sources for the Foundation are the Premier League's Charitable Fund, The English Football League Trust, The Football Foundation, a number of Local Authorities, private donations and local educational establishments. The Trustees would like to thank all funders for their generosity and the faith they have placed in the Foundation to deliver the agreed programmes. The expenditure incurred in delivering the programmes is predominantly incurred on full-time staff with additional costs for items such as specialist equipment, marketing and staff continuous professional development opportunities.

Reserves Policy

Unrestricted Reserves are part of a charity's funds that are freely available to spend on any of the charity's activities. The Trustees aim to maintain free reserves, being unrestricted funds other than fixed assets, at a level which will enable the Charity to continue operating following a considerable temporary shortfall in income and equates to the total cost of redundancies, for those employees identified as affected, together with 12 months of unrestricted costs.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

FINANCIAL REVIEW - continued

In 2020/21 the Trustees made the decision to change the policy, to cover unrestricted costs and potential redundancy costs only, however over 12 months. The Board are comfortable that this is the appropriate calculation, ensuring that all unrestricted activities could continue for 12 months, whilst further funding is sourced. Reserves over and above this minimum amount are available for investment in a designated investment reserve.

Based on the budget for the coming year this equates to a reserve requirement in the region of £780,000 for 12 months.

The balance held as unrestricted funds at 31 August 2023 was £1,097,740 (2022: £956,135) of which £1,011,778 (2022: £838,827) are regarded as free reserves, after allowing for funds held as tangible fixed assets. This leads to a surplus on unrestricted funds over and above the reserve's requirement of £231,778, forming the balance on the Investment Reserve at 31 August 2023.

The Trustees regard the Investment Reserve as funding available to support any shortfall in project funding in the future or to match funding requirements.

The Reserves statement in the statutory accounts is reviewed by the Board on an annual basis.

Investments

The Investment Policy was signed in 2022 following which the Board delegated investment decisions to the Finance and Governance Committee who monitor the Foundation's financial performance under the terms of reference. The Board appointed Rathbone's Investment Management in 2022 and they continue to manage £1,500,000 to be split over two investments, one medium term (£500k) and one on deposit (£1m). The investments were made up from £1,500,000 Foundation reserves. Further investments of £1.5m continued to be placed on deposit with Barclays (current account provider) and a further £1m was placed on deposit with HSBC.

PLANS FOR FUTURE PERIOD

During the year ending 31 August 2024, the Foundation will continue to progress plans to develop a new centre in Loftus, East Cleveland. The Centre would include a full size 3G pitch and small building which would include changing rooms and a community area. Planning application was submitted in 2022/23 with planning approved in October 2023. The capital donation received in 2021/22 will specifically be utilised for the Loftus development.

The planned refurbishment and extension of Herlingshaw due to commence in 2023/24 faced a number of issues; whilst planning permission was approved and there was significant support from the Football Foundation, the financial contribution from Redcar and Cleveland Borough Council that had previously been agreed, of £1.7m, was withdrawn. This led to the project being untenable; negotiations with the Council will continue into 2023/24 to determine the long-term future of the Herlingshaw including the Foundation's role in it.

A further opportunity arose in late 2022/23 with Middlesbrough Borough Council in relation to a new build at Southlands, Park End. The Foundation continues to discuss with Middlesbrough Borough Council the possibility of being involved in this capital project.

The Foundation strategy review commenced in 2022/23 with an aim to refresh and relaunch in 2024. The Board and Team undertook a review in partnership with iWonder and Emmerson Marketing to discuss the ongoing relevancy of the 2019-24 strategy, the impact and outcomes to date and considering the future strategy of the Foundation alongside the facility developments. The Foundation is confident that it can continue to generate an operating surplus and build up sufficient reserves to cover any unforeseen expenditure.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number:	03142447
Charity registration number:	1059418
Registered office:	Brignell Road Riverside Park Industrial Estate Middlesbrough TS2 1PS
Solicitors:	Endeavour Partnership LLP Tobias House St Marks Court Teesdale Business Park Teesside TS17 6QW
Bankers:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne NE99 1JP
Auditors:	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

DIRECTORS AND TRUSTEES

The Directors of the Foundation are its Trustees for the purpose of Charity Law.

The Directors and Trustees of the Foundation who held office during the year are as follows:

Trustees:	J Baker - Chairperson N J Bausor J R Bloom Fr A Gaunt K Gibson J Fryett G J Redman P Rowley OBE
Secretary:	N Jackson
Ambassadors:	T Riordan A Bibby
Key Management Personnel: Head of Foundation	L Edwards

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee. The guarantee of members is limited to £1 each in the event of the Foundation being wound up. The Foundation is governed by its Memorandum and Articles of Association, dated 29 December 1995 and amended on 2 October 2012, and again on 24 January 2019.

Recruitment, Induction, Training and Development

The Foundation was established by Middlesbrough Football Club who support the Foundation. The appointment of the Foundation's Trustees is made by the Foundation's Board of Directors. Trustees meet all new Board appointments who are presented with induction material, which includes the latest published financial statements of the Foundation and a business plan for the strategic direction going forward. A detailed explanation of how the Foundation operates is given and any questions are answered.

The Board oversees the induction of all new Trustees to ensure they have the opportunity to familiarise themselves with the Foundation and are aware of their roles and responsibilities going forward. All Directors are encouraged to undertake further training as identified by periodic skills reviews.

Organisational Structure

The Board of Trustees, outlined in the reference information above, meet as a minimum quarterly to discuss the performance of the Foundation. There are three Trustee-led Committees, of which the Head of Foundation and other members of the Senior Manager Team, as appropriate, attend. These are: Finance and Governance Committee, Fundraising and Events Committee and East Cleveland Committee. Key decisions continue to be made by the Board. Other decisions on the day to day running of the Foundation are made by the Head of Foundation and Senior Management Team, under authority delegated to the Head of Foundation by the Board.

Remuneration Policy for Management

The Foundation's Trustees and the Senior Management Team comprise the key management personnel of the Foundation in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are given in note 11 and 20 to the accounts.

The remuneration of Management is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Foundation the Trustees benchmark against remuneration levels in other clubs' foundations, and also consider the ability of the Foundation to cover the cost of any increases.

Risk Management

To minimise the risk of cessation of the Foundation's activities, the Board continually seeks new funding to secure the continuation of the Foundation. However, in the current economic climate, the Board is extensively seeking further grant opportunities, as local government and councils have fewer funds available for the scope of services which the Foundation performs. The Foundation has a full Risk Management policy and the major risks are reviewed formally by the Trustees at least twice a year.

Related Parties

The Foundation is closely related to Middlesbrough Football Club. The Foundation has use of the name and badge of Middlesbrough Football Club and occupies part of the Riverside Stadium. The Trustees are grateful for the administration services and use of facilities donated by Middlesbrough Football Club. The value of these services in the year totalled £289,282 (2022: £279,956).

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES

The Trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and 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 Foundation and for the incoming resources and application of resources, including income and expenditure of the Foundation 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the Trustees of the Foundation who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Foundation's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

PUBLIC BENEFIT

The Foundation strives to understand the needs of the area and the communities living in them and looks for funding opportunities within the region's business market.

By working in partnership with local schools, statutory organisations, community organisations and businesses the management team can better understand the needs and requirements of local people, and then try to access the most appropriate funding streams to provide suitable means for those individuals to address their education and sporting needs.

When reviewing the aims and objectives of the Foundation the Board of Trustees has referred to Charity Commission general guidance on Public Benefit and is satisfied that the Foundation meets Public Benefit requirements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2023

AUDITORS

The Auditors, Messrs Anderson Barrowcliff LLP, have expressed their willingness to continue in office for the ensuing year, and a resolution proposing their re-appointment as Auditors will be put to the Board of Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Board



J Baker
Chairperson

Date:25.4.24.....

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Opinion

We have audited the financial statements of Middlesbrough Football Club Foundation (the 'charitable company') for the year ended 31 August 2023 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees Report, other than the financial statements and our Report of the Independent Auditor's thereon.

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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Matters on which we are required to report by exception

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

- the information given in the Report of Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; 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 Statement of Trustees Responsibilities, 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Auditors' responsibilities for the audit of the financial statements (continued)

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Audit procedures performed by the engagement team included:

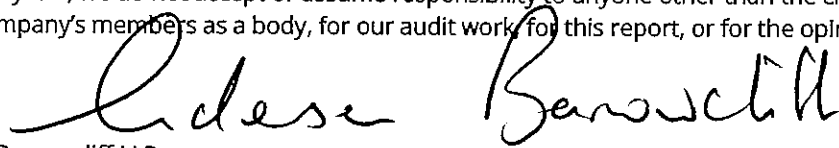
- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

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

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

Use of our report

This report is made solely to the charitable company's members, 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 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.



for and on behalf of Anderson Barrowcliff LLP
Statutory Auditor
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 29/4/24

Middlesbrough Football Club Foundation
A Company Limited by Guarantee)

Statement of Financial Activities
(Including income and expenditure account)
for the Year Ended 31 August 2023

	Note	Unrestricted Funds £	Restricted Funds £	East Cleveland Fund £	Total Funds 2023 £	Total Funds 2022 £
Income						
Donations and legacies	2	340,779	-	525,000	865,779	3,353,431
Income from charitable activities	3	627,120	1,014,160	-	1,641,280	1,588,903
Other trading activities	4	240,122	-	-	240,122	159,887
Investment income – Interest received		64,864	-	-	64,864	-
Total Income		1,272,885	1,014,160	525,000	2,812,045	5,102,221
Expenditure						
Costs of raising funds	5	147,026	-	-	147,026	110,779
Charitable activities	6	984,250	1,014,164	481,012	2,479,426	2,254,321
Total Expenditure		1,131,276	1,014,164	481,012	2,626,452	2,365,100
Net Income		141,609	(4)	43,988	185,593	2,737,121
Transfers between funds	19	(4)	4	-	-	-
Net movement in funds		141,605	-	43,988	185,593	2,737,121
Reconciliation of Funds						
Funds brought forward at 1 September 2022		956,135	-	3,536,421	4,492,556	1,755,435
Total funds carried forward at 31 August 2023	17	1,097,740	-	3,580,409	4,678,149	4,492,556

The notes on pages 18 to 27 form an integral part of these financial statements

**Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)**

Registered Number: 03142447

Balance Sheet As At 31 August 2023

	Note	2023		2022	
		£	£	£	£
Non-Current Assets					
Tangible assets	12	259,137		316,011	
Investments	13	500,000		-	
			759,137		316,011
Current Assets					
Debtors	14	181,790		822,912	
Cash at bank & in hand		4,258,915		3,896,184	
		4,440,705		4,719,096	
Creditors: Amounts falling due within one year	15	(260,933)		(306,713)	
Net Current Assets			4,179,772		4,412,383
Total Assets Less Current Liabilities			4,938,909		4,728,394
Creditors: Amounts falling due after more than one year	16	(260,760)		(235,838)	
Net Assets	17		4,678,149		4,492,556
Funds					
Restricted funds	18		-		-
East Cleveland fund	18		3,580,409		3,536,421
Unrestricted funds	18		1,097,740		956,135
Total Funds	17		4,678,149		4,492,556

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for: -

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and with otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The accounts were approved by the board of trustees on 25.4.24 and signed on its behalf by

.....
J Baker
Chairman

The notes on pages 18 to 27 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Cash Flows
for Year Ended 31 August 2023

	Note	2023 £	2022 £
Cash from operating activities	23	908,325	2,189,646
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(45,594)	-
Purchase of investments such as stocks or securities		(500,000)	-
Net cash flow provided by (used in) investing activities		(545,594)	-
Change in cash and cash equivalents in the year		362,731	2,189,646
Cash and cash equivalents at the beginning of the year		3,896,184	1,706,538
Cash and cash equivalents at the end of the year		4,258,915	3,896,184

The notes on pages 18 to 27 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

1 ACCOUNTING POLICIES

(a) General Information and basis of preparation

Middlesbrough Football Club Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 8. The nature of the Foundation's operations and principal activities are shown in the Report of the Trustees on page 1. The members of the Foundation are the trustees listed on page 8. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

The financial statements are prepared in sterling which is the functional currency of the Foundation, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the SOFA when all the following criteria are met:-

- The Foundation have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Foundation.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Foundation is entitled to the funding and has met the conditions set out in the funding agreement.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

There is no netting off of expenditure within the accounts.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

1 ACCOUNTING POLICIES (continued)

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:

- Costs of raising funds are those incurred in attracting donations, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) Fixed assets

Fixed assets are stated at purchase cost together with any incidental costs of acquisition less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than one year.

Depreciation is calculated on a straight line method to write off the cost of fixed assets over their estimated useful economic lives as follows:

Computer equipment	33% and 25% per annum straight line
Fixtures and fittings	33%, 20% and 10% per annum straight line
Leasehold Land and buildings	5% per annum straight line/over the period of the lease
Motor Vehicles	10% per annum straight line

(e) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses)' on investments in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due.

(g) Cash at bank

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.

(h) Creditors

Creditors and provisions are recognised where the Foundation 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.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

1 ACCOUNTING POLICIES - continued

(i) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(j) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(k) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

(l) Pension scheme

The Foundation operates a fully insured, contributory defined contribution pension scheme for all employees. The Foundation contributions are charged to the SOFA in the period to which they relate.

(m) Judgements and Key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

2 DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	East Cleveland £	2023 £	2022 £
Middlesbrough Football Club Gifts in kind	289,282	-	-	289,282	279,956
Donations	51,497	-	525,000	576,497	3,073,475
	<u>340,779</u>	<u>-</u>	<u>525,000</u>	<u>865,779</u>	<u>3,353,431</u>

The £289,282 gift in kind costs (2022: £279,956) donated by Middlesbrough Football Club is an estimate of the value of staff time and donated facilities provided to Middlesbrough Football Club Foundation. The associated expenses are included within the Sports Participation costs as detailed in note 6.

The restricted donation £525,000 (2022: £3,025,326) has been requested to be spent in East Cleveland.

Income from donations and legacies for 2022 was £3,353,431, of which £3,025,326 was attributable to East Cleveland, £Nil restricted and £328,105 was attributable to unrestricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2023 £	2022 £
Education and Employability	117,626	238,765	356,391	619,413
Sport and Physical Activity	493,321	14,353	507,674	338,393
Health and Wellbeing	5,459	224,815	230,274	88,609
Social Inclusion and Community Cohesion	10,714	536,227	546,941	540,290
Interest received	-	-	-	2,198
	<u>627,120</u>	<u>1,014,160</u>	<u>1,641,280</u>	<u>1,588,903</u>

Income from charitable activities for 2022 was £1,588,903 of which £1,006,939 was attributable to restricted and £581,964 was attributable to unrestricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2023 £	2022 £
<i>Fundraising activities:</i>				
Fundraising	195,437	-	195,437	133,872
Sundry income	44,685	-	44,685	26,015
	<u>240,122</u>	<u>-</u>	<u>240,122</u>	<u>159,887</u>

Income from other trading activities for 2022 was £159,887 all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

5 COSTS OF RAISING FUNDS

	Unrestricted £	Restricted £	2023 £	2022 £
<i>Fundraising activities:</i>				
Staff costs	94,631	-	94,631	60,148
Equipment and consumables	44,971	-	44,971	34,459
Promotions & Events	4,317	-	4,317	14,497
Travel and tours	2,164	-	2,164	1,500
Other costs	943	-	943	175
	<u>147,026</u>		<u>147,026</u>	<u>110,779</u>

Costs of raising funds for 2022 was £110,779, all of which was attributable to unrestricted.

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total 2023 £	Total 2022 £
Staff Costs	327,748	182,677	241,340	476,952	1,228,717	1,271,312
Equipment & consumables	15,191	6,114	14,818	43,261	79,384	115,511
Travel & Tours	10,646	222	6,527	32,861	50,256	50,342
Depreciation	6,012	77,292	5,661	13,503	102,468	57,372
Premises costs	26,235	118,017	22,610	97,526	264,388	165,474
Training	7,329	17,797	2,723	17,177	45,026	27,479
Events	9,367	215	9,814	19,392	38,788	45,264
Other Costs	4,794	17,652	4,715	13,393	40,554	37,025
3G Pitches Sinking Fund	-	36,000	-	-	36,000	36,000
Support costs (see below)	116,769	7,019	109,945	262,242	495,975	423,273
Governance costs (note 7)	23,042	1,385	21,695	51,748	97,870	25,269
	<u>547,133</u>	<u>464,390</u>	<u>439,848</u>	<u>1,028,055</u>	<u>2,479,426</u>	<u>2,254,321</u>
SUPPORT COSTS						
Staff costs	43,865	2,637	41,302	98,513	186,317	130,065
General office costs	8,501	511	8,004	19,092	36,108	29,139
Equipment & consumables	4,272	257	4,022	9,593	18,144	12,741
Other costs	290	17	273	652	1,232	1,134
Events	27,096	1,629	25,512	60,852	115,089	126,933
Premises costs	32,745	1,968	30,832	73,540	139,085	123,261
	<u>116,769</u>	<u>7,019</u>	<u>109,945</u>	<u>262,242</u>	<u>495,975</u>	<u>423,273</u>

Expenditure on charitable activities was £2,479,426 (2022: £2,254,321) of which £1,495,176 (2022: £1,414,337) was attributable to restricted and £984,250 (2022: £839,984) was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

7 GOVERNANCE COSTS

	2023	2022
	£	£
Herlingshaw Development Costs	67,035	-
Staff costs	20,700	14,400
Trustees insurance	1,307	1,689
Bank charges	740	680
Legal fees	70	-
Audit & accountancy fees	8,018	8,500
	97,870	25,269

8 NET INCOME FOR THE YEAR

This is stated after charging:-

	2023	2022
	£	£
Depreciation	102,468	57,372
Auditors remuneration – for audit	8,000	8,500
Operating lease rentals – equipment	1,934	1,824
	112,402	67,696

9 STAFF COSTS

	2023	2022
	£	£
Wages & salaries	1,321,800	1,294,242
Social Security costs	94,053	90,367
Pension costs	31,748	30,474
	1,453,600	1,415,083

No employee received more than £60,000 per annum.
The average monthly head count for the year was 78 (2022: 80).

10 TAXATION

The Foundation is a Charity established under the Charities Act 2011. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 10 of the ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

11 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year (2022: £nil).
None of the Trustees had expenses in the year (2022: £nil for travel and subsistence).

The total amount of employee benefits received by key management personnel is £59,473 (2022: £47,920). The Foundation considers its key management personnel comprise the Chief Executive/Head of Foundation. There is 1 (2022 - 1) key management person accruing pension arrangements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

12 TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2022	668,176	45,003	15,918	146,637	875,734
Additions	-	7,270	38,324	-	45,594
Disposals	-	-	(15,920)	-	(15,920)
At 31 August 2023	668,176	52,273	38,322	146,637	905,408
Depreciation					
At 1 September 2022	510,706	22,201	11,948	14,868	559,723
Provided during year	80,136	3,900	3,972	14,460	102,468
Disposals	-	-	(15,920)	-	(15,920)
At 31 August 2023	590,842	26,101	-	29,328	646,271
Net Book Value					
At 31 August 2023	<u>77,334</u>	<u>26,172</u>	<u>38,324</u>	<u>117,309</u>	<u>259,139</u>
At 31 August 2022	<u>157,470</u>	<u>22,802</u>	<u>3,970</u>	<u>131,769</u>	<u>316,011</u>

All tangible fixed assets were used for charitable purposes.

During the year the Foundation was in negotiations with its leasehold landlord regarding the long-term future of the running the Herlingshaw Centre. This has resulted in depreciation charged over the remaining expected useful life rather than its previous policy of 5% straight line per annum. This change has resulted in an increase in depreciation provided in the year of £46,927.

13 INVESTMENTS

	2023 £	2022 £
Listed investments	<u>500,000</u>	<u>-</u>

14 DEBTORS

	2023 £	2022 £
Trade debtors	84,292	121,393
Prepayments and accrued income	72,035	673,271
Other debtors	25,463	28,248
	<u>181,790</u>	<u>822,912</u>

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	47,288	53,582
Other taxes & social security costs	27,885	32,138
Accruals	22,086	12,264
Other creditors	1	1
Deferred Income	163,673	208,728
	<u>260,933</u>	<u>306,713</u>

16 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Deferred income	44,798	55,876
Other creditors	215,962	179,962
	<u>260,760</u>	<u>235,838</u>

Deferred income comprises funding received in advance for projects over a specific time period which overlaps the year end.

17 ANALYSIS OF NET ASSETS

Fund balances 31 August 2023 are represented by:-

	Un- restricted	Restricted	East Cleveland	2023	2022
	£	£	£	£	£
Tangible fixed assets	85,962	55,866	117,309	259,137	316,011
Investments	500,000	-	-	500,000	-
Current assets	825,000	152,605	3,463,100	4,440,705	4,719,096
Creditors falling due within one year	(97,260)	(163,673)	-	(260,933)	(306,713)
Creditors falling due after one year	(215,962)	(44,798)	-	(260,760)	(235,838)
	<u>1,097,740</u>	<u>-</u>	<u>3,580,409</u>	<u>4,678,149</u>	<u>4,492,556</u>

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

18 ANALYSIS OF MOVEMENT IN FUNDS

	Un- restricted £	Restricted £	East Cleveland £	2023 £	2022 £
At 1 September 2022	956,135	-	3,536,421	4,492,556	1,755,435
Incoming resources	1,272,885	1,014,160	525,000	2,812,045	5,102,221
Outgoing resources	(1,131,276)	(1,014,164)	(481,012)	(2,626,452)	(2,255,100)
Gross Transfer between Funds	(4)	4	-	-	-
At 31 August 2023	1,097,740	-	3,580,409	4,678,149	4,492,556

19 SHARE CAPITAL

The Foundation does not have any share capital and is limited by guarantee. The members of the Foundation are directors and their guarantee is limited to £1.

20 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total £
Balance at 1 September 2022	-	-	-	-	-
Received in year	238,765	14,353	224,815	536,227	1,014,160
Expended in year	(241,375)	(3,442)	(227,268)	(542,079)	(1,014,164)
Gross transfers between funds	2,610	(10,911)	2,453	5,852	4
Balance at 31 August 2023	-	-	-	-	-

The monies received relate to grants made by the following bodies for the following purposes:

Education income was granted by the Premier League Charitable Fund, British Land, Stockton Borough Council, Redcar and Cleveland Borough Council and local schools and academy trusts to support delivery of education in the local community. The Premier League Primary Stars and Premier League Inspires programmes received funding from the Premier League Charitable Fund and local schools for the delivery of Curriculum Physical Education. The Employability projects were funded by The Prince's Trust, British Land, and Coach Core.

Sport and Physical Activity income was granted by The Twinning Project to work in a local prison. All other provision was self-funded.

Health and Wellbeing income was granted by the English Football League Trust for health prevention sessions in primary schools. The English Football League Trust also funded 'Fit Fans' a programme supporting adults to lose weight and increase their levels of physical activity. A programme targeting refugees and asylum seekers to engage in their local community was funded via Middlesbrough Asylum Project and Amnesty International. Whilst the Football Foundation provided grant funding for the Active Through Football programme. The Middlesbrough Football Club sponsor Kindred continued to provide a restricted grant for Men's Mental Health support. New funding was secured from You've Got This to deliver Warm Spaces.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2023

20 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES - continued

Social Inclusion and Community Cohesion income was granted by the Premier League Charitable Fund, the Office for Police and Crime Commissioner for Cleveland for the delivery of Premier League Kicks and Premier League Kicks Targeted. Four local authorities of Middlesbrough, Stockton, Redcar and Cleveland and Hartlepool along with the Office for Police and Crime Commissioner for Cleveland funded two targeted interventions, Switch It and Chances. Thirteen Housing provided funded for a social inclusion programme for families living in houses managed by the company. Additional funding was secured through Redcar and Cleveland Council for Holiday Activity, along with The Jordan Sinnott Foundation Trust. Middlesbrough Council also provided further funding for Dementia work to be delivered in Care Homes as well as Short Breaks.

RESTRICTED FUNDS FROM DONATIONS – EAST CLEVELAND FUND

	2023	2022
	£	£
Balance at 31 August 2022	3,536,421	918,989
Received in year	525,000	3,025,326
Expended in year	(481,012)	(407,894)
	<hr/>	<hr/>
Balance at 31 August 2023	<u>3,580,409</u>	<u>3,536,421</u>

During the year a further donation was received for the East Cleveland Fund with a specific request that the funds should be spent as an ongoing project for the benefit of the population in East Cleveland.

21 RELATED PARTY TRANSACTIONS

During the year Middlesbrough Football Club provided donated services, staff and facilities to the value of £289,282 (2022: £279,956).

At 31 August 2023 the Foundation owed £6,462 (2022: £4,709) to Middlesbrough Football Club. The Foundation provided £43,449 (2022: £29,984) of sundry services to Middlesbrough Football Club and was provided with £92,445 (2022: £86,597) of sundry services from Middlesbrough Football Club.

22 ULTIMATE CONTROLLING PARTY

The Trustees control the Foundation by virtue of their appointment to the board.

23 PENSION COSTS

The Foundation operates a fully insured contributory defined contribution pension scheme for all employees. The charge for the year amounted to £31,748 (2022: £30,474). The amount outstanding at 31 August 2023 was £5,846 (2022: £6,611).

24 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for year	185,593	2,737,121
Add back depreciation of tangible fixed assets	102,468	57,372
(Increase)/Decrease in debtors	641,122	(652,551)
Increase/(Decrease) in creditors	(20,858)	47,704
	<hr/>	<hr/>
Net cash flow from operating activities	<u>908,325</u>	<u>2,189,646</u>

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1059418

Accounts

**Middlesbrough Football Club Foundation
(Limited by Guarantee)**

Annual Report and Financial Statements
for the Year Ended 31 August 2022

"Charity Commissioners Copy"
Registered Charity Number: 1059418

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Accounts
for the Year Ended 31 August 2022

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2022

The Trustees submit their report and the audited financial statements of Middlesbrough Football Club Foundation ('the Foundation') for the year ended 31 August 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Directors of the Foundation are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown on page 7.

OBJECTIVES AND ACTIVITIES

The Board of Directors decide the strategic direction of the Foundation and the day to day decisions are made by the senior management of the Foundation.

The Foundation's main aims are:

- To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life.
- To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such improvement and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physically and otherwise.

ACHIEVEMENT AND PERFORMANCE

The year ended 31 August 2022 was a year of transition for the Foundation whilst continuing to be successful as delivery continued to adapt following the pandemic to return to a new normal with a combination of continued covid-19 response support and the return of pre-covid regular Foundation activity. The year also saw the transition in leadership, with the departure of Helena Bowman as Head of Foundation after six successful years in the role, and the Foundation joined by Lynsey Edwards following her time at the Premier League Charitable Fund (PLCF) in their senior management team. The Board would like to once again thank the staff for their hard work and dedication during this period of transition as well as Helena for her service to the Foundation.

Throughout the year programmes returned to not only their pre-pandemic delivery but grew and flourished. This was alongside continued work to support the community in response to covid-19, such as supporting the NHS with mobile vaccination clinics and providing food parcels to vulnerable and elderly residents. The Foundation team were able to return all delivery to in-person in both schools and community with the need for this in-person support evident by the growth in demand from schools for provision and more beneficiaries than ever joining our community programmes.

The Foundation's fundraising went from strength to strength with one of our most successful years as a result of the return of our flagship events; Foundation Dinner, Golf Day and Ladies Day. These were complimented by the expansion of our Friends of the Foundation offer to businesses and the launch of a number of community fundraising events, such as Roary's Big Week and Middlesbrough College Football Tournament.

Delivery of programmes continued under four themes:

Education and Employability

The Foundation's education and employability arm delivers educational programmes which assist young people and adults with obtaining new skills, knowledge, qualifications and employment.

1. **Premier League Primary Stars** - a flagship project, funded by the PLCF, supporting the Premier League's agenda of delivering sport and education projects to every primary school in the UK. During 2021/22 some 77 partner schools engaged with Premier League Primary Stars providing regular physical activity to over 3,000 young people.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE continued

2. **Premier League Inspires** – delivering education activities to disadvantaged young people, with an aim of building self-esteem and confidence. PL Inspires was delivered in 30 secondary schools during 2021/22, supporting over 479 young people in over 20 hours of educational activities, with 90% of young people having a feeling of increased trust and mental wellbeing from being part of the programme.
3. **Switch It and Stepping Up** – Switch It funded by Middlesbrough Council and Stepping Up funded by the Foundation, see the Foundation’s Youth Workers support young people transitioning across various stages in their lives, including primary to secondary school, secondary school to employment, young people moving between schools, or those new to the country. During 2021/22, Switch It supported 193 young people across 8 secondary schools and Stepping Up was delivered in six primary schools in East Cleveland.
4. **Careers and Enterprise** –funded by Tees Valley Combined Authority, careers and enterprise education was delivered over a 10-week period to young people from primary schools across the Tees Valley. Within the year the programme has engaged over 8,400 young people. This programme came to an end in July 2022.
5. **Kickstart** - working within the network of the EFL Trust, the Kickstart Scheme allowed the Foundation to employ young people for a six-month period as part of the Government’s Plan for Jobs and was funded by the Department for Work and Pensions (DWP). Each young person was provided a placement, received alongside employability support and personal development plan to maximise the opportunity to sustain employment or to progress into another opportunity. The Foundation’s success on this project was rewarded with recognition as the regional winners in the Small Medium Employers category at the Building Futures and Kickstart National Awards hosted by the DWP.
6. **Employability** – the employability team delivered six programmes over the course of 2021/22.
 - In partnership with The Prince’s Trust, Get Started with Football and SCORE were delivered, providing participants with an insight into sport/football and health and social care sectors respectively.
 - With the EFL Trust, the Traineeships programme consisted of a mixture of work placements, work readiness sessions, and functional skills for 12-weeks.
 - Darlington Borough Council funded the Foundation to deliver social impact whilst increasing the life chances of young people; delivering Christmas hampers for ‘Family Help’, who offer support and refuge to women and children fleeing from domestic abuse, and family fun day in Skerne Park, Darlington, an area which was recorded as having a high level of deprivation.
 - Funded by Optimum Skills, an 11-week traineeship was delivered, in which young people aged 16-18-years old gained valuable work experience on projects as a football coach, and took part in employability and team building sessions to improve their job prospects.
 - Delivering a five-week retail and hospitality programme funded by British Land, Bright Lights engaged with 11 young people who completed a programme consisting of a two-week work placement opportunity and three-weeks of training taking place at Teesside Park, the Riverside Stadium and the Herlingshaw Centre.

The programmes provided the opportunity for people suffering from differing barriers such as mental health challenges, psychological disorders and long-term unemployment, to gain social and employability skills required to start a career as well as providing them opportunities to directly engage with a range of local employers.
7. **Coach Core Apprenticeship Scheme** – the Foundation employed four apprentices on the Coach Core scheme for a 15-month period. All four apprentices had previously been participants within other Foundation programmes.

Sports and Physical Activity

The Foundation aims to provide sport and physical activity opportunities for young people and adults through delivery in schools and community venues. During the year, the Foundation provided the following activities:

1. **Roary’s Academy** – a physical and mental literacy development programme for 2-6-year olds centred around football. The sessions aim to enhance a child’s self-confidence, teamwork and motor skills.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2022

ACHIEVEMENT AND PERFORMANCE continued

2. **Holiday Camps and Tournaments** – delivered during every school holiday at the Herlingshaw Centre, the camps offer children aged 5-13-years old additional football and multi-sports sessions, whilst offering support to parents during the school holidays. Over 300 children enjoyed football, dance and multi-sports during 2021/22.
3. **Walking Football** – supports people over the age of 40-years old to be physically active through football alongside a strong social connection.
4. **Tournaments** – throughout the year the Foundation delivers a number of tournaments for U7-U12 age groups supporting local grassroots football clubs and Middlesbrough FC Academy. Over the year over 500 teams took part in eight tournaments.

Health and Wellbeing

The theme of Health and Wellbeing seeks to improve the health and wellbeing of our local communities through activities which promote healthier lifestyles. Those key activities include:

1. **Football Fans in Training-** a programme aimed at engaging men and women in regular physical activity, with the aim of losing and sustaining weight loss. Funded by Sport England and The English Football League Trust, the programme was delivered at the Riverside Stadium and East Cleveland providing a 12-week course three times per year, consisting of a 45-minute circuit class and educational workshops on healthy living. Over 250 individuals took part in the programme throughout the year.
2. **Active Through Football** – awarded by the Football Foundation in June 2022, the programme will work with the local communities of Newport and North Ormesby to provide football and physical activity opportunities, breaking down barriers to physical activity and embedding life long behaviour change. During the first three-months of delivery, the programme engaged 23 participants.
3. **Mental Health Support** – funded by Middlesbrough Football Club sponsor Kindred and East Cleveland funding, Think With Your Feet, Team Talk and Kitchen Therapy are weekly sessions for adults suffering from poor mental health and in need of support for their wellbeing. The sessions include football, peer mentoring and cooking supported by Mind and a local Chef; the programme has engaged 90 participants referred from Mind, recovery centres, local authorities, job centres and self-referrals.
4. **Move and Learn (Joy of Moving)** – a six-week programme engaging 9-11-year-olds in physical activity and health education through a six-week programme featuring PE lessons and healthy living workshops, culminating in a Joy of Moving Festival. Funded by the EFL Trust, over 1,800 young people engaged from 30 schools in physical activity and health education sessions through the programme in 2021/22.
5. **Football Welcomes** – engaging refugees and asylum seekers in football and educational activities, funded by Amnesty International. For over three-years the Football Welcomes programme has engaged over 150 individuals in activities this year in football and volunteering opportunities.
6. **Health Matters** – in partnership with Outwood Riverside Academy, the programme delivered over the full academic year supported 200 young people in Year 7 and 8 with PE and physical wellbeing support, as well as healthy lifestyle education and football provision.

Social Inclusion and Community Cohesion

The theme of Social Inclusion and Community Cohesion uses the power of Middlesbrough FC, through football, sport and youth work, to unite and empower communities, inspiring and enhancing skills of young people and adults, particularly those within socially deprived wards. During the year the Foundation delivered the following programmes under the Inclusion and Community Cohesion theme:

1. **Premier League Kicks** - delivered within the most deprived communities, PL Kicks provides diversionary and constructive activities such as football, boxing, personal development opportunities and educational workshops on evenings to reduce crime and anti-social behaviour and improve life skills. Funded by the PLCF and the Office Police and Crime Commissioner for Cleveland (Cleveland PCC), PL Kicks continued to engage over 2,000 young people in 2021/22.

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ACHIEVEMENT AND PERFORMANCE continued

2. **Premier League Kicks Targeted** – working with young people referred from Middlesbrough Council’s Vulnerable, Exploited, Missing, Trafficked Practitioners Group (VEMT), the programme supports young people to improve their wellbeing, build trusted relationships and reduce their involvement or likelihood to be involved in youth violence through one-to-one mentoring and group work. The programme supported 20 medium-high risk young people with 5 five achieving a qualification and 5 five transitioning to education or employment.
3. **Chances** – funded by four local authorities, Middlesbrough, Redcar and Cleveland, Stockton and Hartlepool, and Cleveland PCC - Foundation Youth Workers use the power of the football club and positive activity to support young people to improve their lives through outcomes such as improved school attendance, moving into education, employment or training and/or reducing offending behaviour. In 2021/22 the programme supported 144 young people with 56% improving their physical literacy.
4. **National Citizen Service (NCS)** - a flagship Government programme for young people aged 15-17 years-old. Funded by The NCS Trust and EFL Trust, NCS offered a week residential course followed by a week of social action during the school summer holiday to improve confidence, provide new opportunities and gain new skills and experiences. The programme was complemented by Changemakers, a social action opportunity where young people are positively involved in the community; this included home-made cake sales and tombolas for local charities and decorating the Transporter Bridge with messages of support for mental wellbeing. The residential programme delivered in the summer of 2022 with 84 young people was awarded programme of the week.
5. **Dementia Project** – launched at the Riverside Stadium and Skelton in Cleveland, the project provides monthly dances for people living with dementia and their carers. The project included training all Foundation staff as dementia friends along with support from Middlesbrough FC to make the stadium environment more dementia friendly.
6. **Disability Provision** – the Foundation’s disability provision centred on Every Player Counts funded by Wembley National Stadium Trust and EFL Trust, a programme which engaged 70 young people and adults with disabilities in physical activity sessions, the Foundation delivered powerchair and pan disability football sessions as well as support for residential facilities. Short Breaks worked with Middlesbrough Council, the project is delivered in the Riverside Stadium’s sensory room supporting young people with special needs in a social and fun environment whilst providing their parents/carers with respite time. The FA Talent Hub (Disability) supported by The FA and North Riding County FA, delivered disability football sessions for talented young people with cerebral palsy, hearing impairments and visual impairments with the aim to transition players into the football disability talent pathway.
7. **Thirteen Housing Project** – funded by the local housing association, Thirteen Housing, the project was delivered in wards specifically identified by the funders to provide family learning through football followed by a family learning social action project. The project engaged 40 families to improve their communication, confidence and collaboration skills whilst giving back to their local area.

Herlingshaw Centre

The Herlingshaw Centre is a sports facility in South Bank, owned by Redcar and Cleveland Borough Council but managed by the Foundation. The Centre’s first-class facilities include an indoor 7-a-side 3rd Generation Artificial Grass Pitch, an outdoor full-size 3rd Generation Artificial Grass Pitch, three outdoor grass pitches, together with function rooms and classrooms. All of these facilities are available for hire by the general public but are also used by the Foundation for delivery of its programmes.

The Herlingshaw Centre is utilised by a variety of Foundation programmes including Chances, our range of Employability projects, Football Welcomes, PL Kicks, PL Kicks Targeted, PL Primary Stars, Switch It and Think With Your Feet.

The Centre is also used by external parties and organisations including Boro Rangers, Middlesbrough Ladies FC, Middlesbrough Football Club and the Girls Regional Talent Club, along with a wide range of other local grassroots football clubs.

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ACHIEVEMENT AND PERFORMANCE continued

This year, the Centre was able to reopen following periods of closure due to covid-19. Throughout the year with activity returning to pre-pandemic normal levels, the Centre was used by over 15,000 people. The football facilities were at capacity on evenings and weekends, with further interest for the wider facilities during weekdays. The Centre relaunched the Roary's Academy, Holiday Camps and Walking Football as well as the successful return of the MFC Foundation Birthday Parties; the parties include football coaching from Foundation staff on the indoor 3G, followed by use of the specially decorated function room for food, fun games and a visit from Roary, with a penalty shoot-out against him. All children receive a Foundation invite and the birthday child receives a Foundation medal and present. In 2021/22 we delivered nearly 100 parties.

"I've just recently had my little boys' 4th birthday party at MFC Foundation as he requested a football party! From the point of enquiry right through to end of the party, staff were so helpful in ensuring everything ran smoothly and the children had the best time possible! Despite the varied ages/genders and abilities, they all managed to partake in the activities/games. The team entertained the children right up until the food arrived and then after food there was more fun to be had with a penalty shootout and photo opportunity with Roary! The kids were elated and most of all the birthday Boy said he had THE BEST party ever!! Other parents also commented on how good the party and staff were and liked how it was something a bit different from the usual. Can't thank the MFC Foundation staff enough for making my little boys' football party such a memorable one! Here's too many more at MFC Foundation, would absolutely recommend parties here!!"

Other Fundraising activities and events

This year the Foundation was able to return to delivering the large-scale events such as Foundation Dinner, Golf Day and Ladies Day; all three events contributed significantly to a successful fundraising year for the Foundation contributing £46,000. Alongside this, the return of the match day lottery and stadium tours, boosted by two FA Cup games against Premier League teams, significantly contributed to our fundraising activities with £67,000. Our corporate 'Friends of the Foundation' continued to be a success with nearly £32,000 raised through the donations from 25 corporate 'Friends of the Foundation'.

During this year the covid-19 response of supporting the distribution of food parcels to elderly and isolated residents was reduced and transitioned back to other local community organisations who could continue this support longer term. The impact of this work within the community was clearly positive and to continue to be able to both support the community, whilst raising funding for the Foundation, the role of Community Fundraising Coordinator was adapted and embedded. The now two fundraising roles within the Business Development team are monitored through monthly meetings with a member of the senior management team and the Fundraising Committee, on which three Board members and the Head of Foundation participate.

The Foundation has no interest in approaching individuals directly for donations via 'door-knocking' or any other unreasonable, persistent approaches to solicit donations. The Foundation is committed to following all Charity Commission guidance for fundraising activities as referenced in the Charities Act 2011.

East Cleveland Project

Since early 2019, the Foundation has received significant donations each year to roll out activities in the area of 'East Cleveland', a highly deprived, isolated area in the Borough of Redcar and Cleveland. Initially launched in September 2019, the project was significantly impacted by covid-19 and having to respond to the local need during the pandemic. During this year, the project has transitioned from the required covid-19 response to provide a balance of bespoke programmes needed for the area, alongside the well-established Foundation programmes offered elsewhere in Teesside. Programmes such as Chances, FIT Boro, Premier League Kicks and Team Talk are regular offers within East Cleveland now, whilst the team have continued with the successful Kitchen Therapy programme as well as Stepping Up (East Cleveland). Both Boro Buses continue to be a huge success in East Cleveland and wider Teesside; supporting the delivery of vaccines in partnership with South Tees Public Health as well as health checks to schools and businesses across remote areas of East Cleveland. In 2021/22 the Health Bus facilitated over 4,273 vaccinations and 7,258 people engaged on the bus.

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for the Year Ended 31 August 2022

FINANCIAL REVIEW

The year end results show a net income of £2,737,121 (2021: £269,381); this is a significant increase on previous years and must be highlighted that this is due to a one-off donation in March 2022 of £2,000,000, plus gift aid of £500,000, towards a capital project in East Cleveland. Without this one-off donation, the net income was £237,121 similar to 2021 net income.

It is important to note that, due to the geographical restriction placed on the East Cleveland donation, it is a restricted fund. However, as there is no time limitation for the expenditure, all of the funds received in the year are required to be shown within the net surplus. These funds are restricted for a particular purpose and therefore do not add to the unrestricted reserves of the Foundation. A total of £117,432 (2021: £190,415) of the total net income for the year, excluding the capital project donation, is ring-fenced for the East Cleveland project delivery.

The Trustees are very pleased with the overall performance of the Foundation this year. The value of funds generated through unrestricted funding is particularly pleasing as well as the progress made by the Foundation in building up its reserves. Middlesbrough Football Club will renew its support on an annual basis.

Principal funding sources for the Foundation are the Premier League's Charitable Fund, The English Football League Trust, The Football Foundation, a number of Local Authorities, private donations and local educational establishments. The Trustees would like to thank all funders for their generosity and the faith they have placed in the Foundation to deliver the agreed programmes. The expenditure incurred in delivering the programmes is predominantly incurred on full time staff with additional costs for items such as specialist equipment, marketing and staff continuous professional development opportunities.

Reserves Policy

Unrestricted Reserves are part of a charity's funds that are freely available to spend on any of the charity's activities. The Trustees aim to maintain free reserves, being unrestricted funds other than fixed assets, at a level which will enable the Charity to continue operating following a considerable temporary shortfall in income and equates to the total cost of redundancies, for those employees identified as affected, together with 12 months of unrestricted costs.

In 2020/21 the Trustees made the decision to change the policy, to cover unrestricted costs and potential redundancy costs only, however over 12 months. The Board are comfortable that this is the appropriate calculation, ensuring that all unrestricted activities could continue for 12 months, whilst further funding is sourced. Reserves over and above this minimum amount are available for investment in a designated investment reserve.

Based on the budget for the coming year this equates to a reserve requirement in the region of £680,000.

The balance held as unrestricted funds at 31 August 2022 was £956,135 (2021: £836,446) of which £838,827 (2021: £687,702) are regarded as free reserves, after allowing for funds held as tangible fixed assets. This leads to a surplus on unrestricted funds over and above the reserves requirement of £158,827, forming the balance on the Investment Reserve at 31 August 2022.

The Trustees regard the Investment Reserve as funding available to support any shortfall in project funding in the future or match funding requirements.

The Reserves statement in the statutory accounts is reviewed by the Board on an annual basis.

Investments

The Investment Policy was signed off by Board in February 2022 with a further amendment in July 2022 related to ethical investment. The Board delegated investment decisions to the Finance, Governance and Risk Committee who monitor the Foundation's financial performance under the terms of reference.

In July, the Board appointed Rathbone's Investment Management to manage the investments for the Foundation; this was agreed to be for a total of £3,500,000 to be split over four investments. The investments were made up from £1,000,000 Foundation reserves and £2,500,000 capital donation for East Cleveland. During this financial reporting period, £1-m was placed on deposit with Barclays (current account provider) and, after the year end, £2-m was placed on deposit with two other banks and £500,000 invested by Rathbone's.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2022

PLANS FOR FUTURE PERIOD

During the year ending 31 August 2023, the Foundation will continue to progress plans to regenerate and refurbish the Herlingshaw Centre, with opportunities to increase the footprint of the centre and create a 'state of the art' sport and education facility in South Bank, Redcar and Cleveland.

The East Cleveland Committee will progress plans for a further facility development in East Cleveland thanks to the generous support from the private donor. The area lacks a full size 3G pitch facility and the Foundation will work with Redcar and Cleveland Borough Council to consider plans for a development on the Ben Scott's Playing Field in Loftus.

A capital donation received will specifically be utilised for the Loftus development with a separate contribution from the Foundation reserves earmarked for the Herlingshaw development.

The Foundation strategy is due for review ahead of 2024, with the Board and Team looking at reviewing the impact and outcomes to date and considering the future strategy of the Foundation alongside the facility developments. The Foundation is confident that it can continue to generate an operating surplus and build up sufficient reserves to cover any unforeseen expenditure.

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number:	03142447
Charity registration number:	1059418
Registered office:	Brignell Road Riverside Park Industrial Estate Middlesbrough TS2 1PS
Solicitors:	Endeavour Partnership LLP Tobias House St Marks Court Teesdale Business Park Teesside TS17 6QW
Bankers:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne NE99 1JP
Auditors:	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

DIRECTORS AND TRUSTEES

The Directors of the Foundation are its Trustees for the purpose of Charity Law.

The Directors and Trustees of the Foundation who held office during the year are as follows:

Trustees:	J Baker - Chairperson N J Bausor J R Bloom Fr A Gaunt K Gibson
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Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2022

DIRECTORS AND TRUSTEES continued

	J Fryett
	G J Redman
	P Rowley OBE
Secretary:	N Jackson
Ambassadors:	T Riordan
	A Bibby
Key Management Personnel:	
Head of Foundation	H Bowman (Resigned 18 February 2022)
	L Edwards (Appointed 21 February 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee. The guarantee of members is limited to £1 each in the event of the Foundation being wound up. The Foundation is governed by its Memorandum and Articles of Association, dated 29 December 1995 and amended on 2 October 2012, and again on 24 January 2019.

Recruitment, Induction, Training and Development

The Foundation was established by Middlesbrough Football Club who support the Foundation. The appointment of the Foundation's Trustees is made by the Foundation's Board of Directors. Trustees meet all new Board appointments who are presented with induction material, which includes the latest published financial statements of the Foundation and a business plan for the strategic direction going forward. A detailed explanation of how the Foundation operates is given and any questions are answered.

The Board oversees the induction of all new Trustees to ensure they have the opportunity to familiarise themselves with the Foundation and are aware of their roles and responsibilities going forward. All Directors are encouraged to undertake further training as identified by periodic skills reviews.

Organisational Structure

The Board of Trustees, outlined in the reference information above, meet as a minimum quarterly to discuss the performance of the Foundation. There are three Trustee-led Committees, of which the Head of Foundation and other members of the Senior Manager Team, as appropriate, attend. These are: Finance, Audit, Risk and Governance Committee, Fundraising and Events Committee and East Cleveland Committee. Key decisions continue to be made by the Board. Other decisions on the day to day running of the Foundation are made by the Head of Foundation and Senior Management Team, under authority delegated to the Head of Foundation by the Board.

Remuneration Policy for Senior Staff

The Foundation's Trustees and the Senior Management Team comprise the key management personnel of the Foundation in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are given in note 11 and 20 to the accounts.

The remuneration of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Foundation the Trustees benchmark against remuneration levels in other clubs' foundations, and also consider the ability of the Foundation to cover the cost of any increases.

Risk Management

To minimise the risk of cessation of the Foundation's activities, the Board continually seeks new funding to secure the continuation of the Foundation. However, in the current economic climate, the Board is extensively seeking further grant opportunities, as local government and councils have fewer funds available for the scope of services which the Foundation performs. The Foundation has a full Risk Management policy and the major risks are reviewed formally by the Trustees at least twice a year.

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Trustees Report
for the Year Ended 31 August 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT continued

Related Parties

The Foundation is closely related to Middlesbrough Football Club. The Foundation has use of the name and badge of Middlesbrough Football Club and occupies part of the Riverside Stadium. The Trustees are grateful for the administration services and use of facilities donated by Middlesbrough Football Club. The value of these services in the year totalled £279,956 (2021: £126,236).

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES

The Trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and 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 Foundation and for the incoming resources and application of resources, including income and expenditure of the Foundation 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the Trustees of the Foundation who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Foundation's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

PUBLIC BENEFIT

The Foundation strives to understand the needs of the area and the communities living in them and looks for funding opportunities within the region's business market.

By working in partnership with local schools, statutory organisations, community organisations and businesses the management team can better understand the needs and requirements of local people, and then try to access the most appropriate funding streams to provide suitable means for those individuals to address their education and sporting needs.

When reviewing the aims and objectives of the Foundation the Board of Trustees has referred to Charity Commission general guidance on Public Benefit and is satisfied that the Foundation meets Public Benefit requirements.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2022

AUDITORS

The Auditors, Messrs Anderson Barrowcliff LLP, have expressed their willingness to continue in office for the ensuing year, and a resolution proposing their re-appointment as Auditors will be put to the Board of Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Board



J Baker
Chairperson

Date: 24.3.'23

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Opinion

We have audited the financial statements of Middlesbrough Football Club Foundation (the 'charitable company') for the year ended 31 August 2022 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

In our opinion the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 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 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees Report, other than the financial statements and our Report of the Independent Auditor's thereon.

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.

Opinion on other matter 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

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 where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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

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 a Report of the Independent Auditors 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.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

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

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

Use of our report

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.



D J Robertson FCA - Senior Statutory Auditor
For & on behalf of Anderson Barrowcliff LLP
Statutory Auditor
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 28 March 2023

Middlesbrough Football Club Foundation
A Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 31 August 2022

	Note	Unrestricted Funds £	Restricted Funds £	East Cleveland Fund £	Total Funds 2022 £	Total Funds 2021 £
Income						
Donations and legacies	2	328,105	-	3,025,326	3,353,431	735,600
Income from charitable activities	3	581,964	1,006,939	-	1,588,903	1,303,194
Other trading activities	4	159,887	-	-	159,887	59,201
Total income		1,069,956	1,006,939	3,025,326	5,102,221	2,097,995
Expenditure						
Costs of raising funds	5	110,779	-	-	110,779	76,647
Charitable activities	6	839,984	1,006,443	407,894	2,254,321	1,751,967
Total Expenditure		950,763	1,006,443	407,894	2,365,100	1,828,614
Net income		119,193	496	2,617,432	2,737,121	269,381
Transfers between funds	18	496	(496)	-	-	-
Net movement in funds		119,689	-	2,617,432	2,737,121	269,381
Reconciliation of Funds						
Funds brought forward at 1 September 2021		836,446	-	918,989	1,755,435	1,486,054
Total funds carried forward at 31 August 2022	17	956,135	-	3,536,421	4,492,556	1,755,435

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

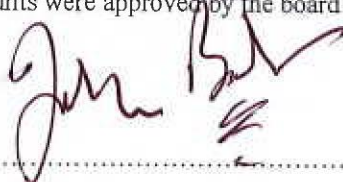
Registered Number: 03142447

Balance Sheet As At 31 August 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible assets	12		316,011		373,383
Current Assets					
Debtors	13	822,912		170,361	
Cash at bank & in hand		3,896,184		1,706,538	
		<u>4,719,096</u>		<u>1,876,899</u>	
Creditors: Amounts falling due within one year	14	<u>(306,713)</u>		<u>(274,745)</u>	
Net Current Assets			<u>4,412,383</u>		<u>1,602,154</u>
Total Assets Less Current Liabilities			<u>4,728,394</u>		<u>1,975,537</u>
Creditors: Amounts falling due after more than one year	15		<u>(235,838)</u>		<u>(220,102)</u>
Net Assets	16		<u><u>4,492,556</u></u>		<u><u>1,755,435</u></u>
Funds					
Restricted funds	17		-		-
East Cleveland fund	17		3,536,421		918,989
Unrestricted funds	17		956,135		836,446
Total Funds	16		<u><u>4,492,556</u></u>		<u><u>1,755,435</u></u>

These accounts have been prepared in accordance with the special provision in Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the board of trustees on 24/3/2023 and signed on its behalf by



.....

J Baker
Chairman

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Cash Flows
for Year Ended 31 August 2022

		2022	2021
	<u>Note</u>	£	£
Cash from operating activities	23	<u>2,189,646</u>	<u>269,423</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(146,637)
Net cash flow provided by (used in) investing activities		<u>-</u>	<u>(146,637)</u>
Change in cash and cash equivalents in the year		2,189,646	122,786
Cash and cash equivalents at the beginning of the year		<u>1,706,538</u>	<u>1,583,752</u>
Cash and cash equivalents at the end of the year		<u><u>3,896,184</u></u>	<u><u>1,706,538</u></u>

The notes on pages 17 to 26 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

1 ACCOUNTING POLICIES

(a) General Information and basis of preparation

Middlesbrough Football Club Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 6. The nature of the Foundation's operations and principal activities are shown in the Report of the Trustees on page 1. The members of the Foundation are the trustees listed on page 7. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

The financial statements are prepared in sterling which is the functional currency of the Foundation, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the SOFA when all the following criteria are met:-

- The Foundation have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Foundation.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Foundation is entitled to the funding and has met the conditions set out in the funding agreement.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

There is no netting off of expenditure within the accounts.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

1 ACCOUNTING POLICIES (continued)

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:

- Costs of raising funds are those incurred in attracting donations, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) Fixed assets

Fixed assets are stated at purchase cost together with any incidental costs of acquisition less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than one year.

Depreciation is calculated on a straight line method to write off the cost of fixed assets over their estimated useful economic lives as follows:

Computer equipment	25% per annum straight line
Fixtures and fittings	20% and 10% per annum straight line
Land and buildings	5% per annum straight line
Motor Vehicles	10% per annum straight line

(e) Debtors

Trade and other debtors are recognised at the settlement amount due.

(f) Cash at bank

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.

(g) Creditors

Creditors and provisions are recognised where the Foundation 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.

(h) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

1 ACCOUNTING POLICIES (continued)

(i) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(j) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

(k) Pension scheme

The Foundation operates a fully insured, contributory defined contribution pension scheme for all employees. The Foundation contributions are charged to the SOFA in the period to which they relate.

(l) Judgements and Key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

2 DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	East Cleveland £	2022 £	2021 £
Middlesbrough Football Club Gifts in kind	279,956	-	-	279,956	126,236
Donations	48,149	-	3,025,326	3,073,475	577,421
Coronavirus Job Retention Scheme (CJRS)	-	-	-	-	31,943
	<u>328,105</u>	<u>-</u>	<u>3,025,326</u>	<u>3,353,431</u>	<u>735,600</u>

The £279,956 gift in kind costs (2021: £126,236) donated by Middlesbrough Football Club is an estimate of the value of staff time and donated facilities provided to Middlesbrough Football Club Foundation. The associated expenses are included within the Sports Participation costs as detailed in note 6.

The restricted donation £3,025,326 (2021: £525,000) has been requested to be spent in East Cleveland.

Income from donations and legacies for 2021 was £735,600, of which £525,000 was attributable to East Cleveland, £Nil restricted and £210,600 was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
Education and Employability	198,008	421,405	619,413	413,113
Sport and Physical Activity	312,336	26,057	338,393	224,962
Health and Wellbeing	10,519	78,090	88,609	85,662
Social Inclusion and Community Cohesion	58,903	481,387	540,290	577,379
Interest received	2,198	-	2,198	2,078
	<u>581,964</u>	<u>1,006,939</u>	<u>1,588,903</u>	<u>1,303,194</u>

Income from charitable activities for 2021 was £1,303,194 of which £928,814 was attributable to restricted and £374,380 was attributable to unrestricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2022 £	2021 £
<i>Fundraising activities:</i>				
Fundraising	133,872	-	133,872	52,072
Sundry income	26,015	-	26,015	7,129
	<u>159,887</u>	<u>-</u>	<u>159,887</u>	<u>59,201</u>

Income from other trading activities for 2021 was £59,201 all of which was attributable to unrestricted.

5 COSTS OF RAISING FUNDS

	Unrestricted £	Restricted £	2022 £	2021 £
<i>Fundraising activities:</i>				
Staff costs	60,148	-	60,148	45,022
Equipment and consumables	34,459	-	34,459	25,419
Promotions & Events	14,497	-	14,497	4,865
Travel and tours	1,500	-	1,500	1,341
Other costs	175	-	175	-
	<u>110,779</u>	<u>-</u>	<u>110,779</u>	<u>76,647</u>

Costs of raising funds for 2021 was £76,647, all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Education and Employ- ability	Sport and Physical Activity	Health and Wellbeing	Social Inclusion and Community Cohesion	Total 2022	Total 2021
	£	£	£	£	£	£
Staff Costs	537,789	182,897	80,625	470,001	1,271,312	994,395
Equipment & consumables	37,622	7,017	7,852	63,020	115,511	168,403
Travel & Tours	16,069	432	1,243	32,598	50,342	20,655
Depreciation	10,874	32,061	2,015	12,422	57,372	42,504
General office costs	-	-	-	-	-	4,196
Premises costs	24,686	84,561	7,050	49,177	165,474	109,479
Training	14,283	1,606	547	11,043	27,479	21,441
Events	16,276	544	3,348	25,096	45,264	49,344
Other Costs	13,786	10,642	2,045	10,552	37,025	58,350
3G Pitches Sinking Fund	-	36,000	-	-	36,000	21,000
Support costs (see below)	177,141	10,954	32,826	202,352	423,273	242,362
Governance costs (note 7)	10,575	654	1,960	12,080	25,269	19,838
	859,101	367,368	139,511	888,341	2,254,321	1,751,967

Support Costs

	Education and Employ- ability	Sport and Physical Activity	Health and Wellbeing	Social Inclusion and Community Cohesion	Total 2022	Total 2021
	£	£	£	£	£	£
Staff costs	54,432	3,366	10,087	62,180	130,065	95,738
General office costs	12,195	754	2,260	13,930	29,139	27,802
Equipment & consumables	5,332	330	988	6,091	12,741	19,464
Other costs	475	29	88	542	1,134	8,339
Events	53,122	3,285	9,844	60,682	126,933	1,037
Premises costs	51,585	3,190	9,559	58,927	123,261	89,982
	177,141	10,954	32,826	202,352	423,273	242,362

Expenditure on charitable activities was £2,254,321 (2021: £1,751,967) of which £1,414,337 (2021: £1,263,399) was attributable to restricted and £839,984 (2021: £488,568) was attributable to unrestricted.

7 GOVERNANCE COSTS

	2022 £	2021 £
Staff costs	14,400	10,848
Trustees insurance	1,689	1,355
Bank charges	680	655
Legal fees	-	-
Audit & accountancy fees	8,500	6,980
	25,269	19,838

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

8 NET INCOME FOR THE YEAR

This is stated after charging:-

	2022	2021
	£	£
Depreciation	57,372	42,504
Auditors remuneration -- for audit	8,500	6,980
Operating lease rentals -- equipment	1,824	1,125
	<u> </u>	<u> </u>

9 STAFF COSTS

	2022	2021
	£	£
Wages & salaries	1,294,242	1,041,181
Social Security costs	90,367	74,336
Pension costs	30,474	25,601
	<u> </u>	<u> </u>
	<u>1,415,083</u>	<u>1,242,561</u>

No employee received more than £60,000 per annum.

The average monthly head count for the year was 80 (2021: 58).

10 TAXATION

The Foundation is a Charity established under the Charities Act 2011. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 10 of the ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

11 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year (2021: £nil).

None of the Trustees had expenses in the year (2021: £122 for travel and subsistence).

The total amount of employee benefits received by key management personnel is £47,920 (2021: £53,632). The Foundation considers its key management personnel comprise the Chief Executive/Head of Foundation. There is 1 (2021 - 1) key management person accruing pension arrangements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

12 TANGIBLE FIXED ASSETS

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2021	668,176	45,003	15,918	146,637	875,734
At 31 August 2022	<u>668,176</u>	<u>45,003</u>	<u>15,918</u>	<u>146,637</u>	<u>875,734</u>
Depreciation					
At 1 September 2021	477,286	17,101	7,964	-	502,351
Provided during year	33,420	5,100	3,984	14,868	57,372
At 31 August 2022	<u>510,706</u>	<u>22,201</u>	<u>11,948</u>	<u>14,868</u>	<u>559,723</u>
Net Book Value					
At 31 August 2022	<u>157,470</u>	<u>22,802</u>	<u>3,970</u>	<u>131,769</u>	<u>316,011</u>
At 31 August 2021	<u>190,890</u>	<u>27,902</u>	<u>7,954</u>	<u>146,637</u>	<u>373,383</u>

All tangible fixed assets were used for charitable purposes.

13 DEBTORS

	2022 £	2021 £
Trade debtors	121,393	70,521
Prepayments and accrued income	673,271	81,594
Other debtors	28,248	18,246
	<u>822,912</u>	<u>170,361</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	53,582	40,988
Other taxes & social security costs	32,138	28,608
Accruals	12,264	15,758
Other creditors	1	1
Deferred income	208,728	189,390
	<u>306,713</u>	<u>274,745</u>

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Amounts owed to Middlesbrough Football Club	-	9,195
Deferred income	55,876	66,944
Other creditors	179,962	143,963
	<u>235,838</u>	<u>220,102</u>

Deferred income comprises funding received in advance for projects over a specific time period which overlaps the year end.

16 ANALYSIS OF NET ASSETS

Fund balances 31 August 2022 are represented by:-

	Unrestricted	Restricted	East Cleveland	2022	2021
	£	£	£	£	£
Tangible fixed assets	117,308	66,934	131,769	316,011	373,383
Current assets	1,116,774	197,670	3,404,652	4,719,096	1,876,899
Creditors falling due within one year	(97,985)	(208,728)	-	(306,713)	(274,745)
Creditors falling due after one year	(179,962)	(55,876)	-	(235,838)	(220,102)
	<u>956,135</u>	<u>-</u>	<u>3,536,421</u>	<u>4,492,556</u>	<u>1,755,435</u>

17 ANALYSIS OF MOVEMENT IN FUNDS

	Unrestricted	Restricted	East Cleveland	2022	2021
	£	£	£	£	£
At 1 September 2021	836,446	-	918,989	1,755,435	1,486,054
Incoming resources	1,069,956	1,006,939	3,025,326	5,102,221	2,097,995
Outgoing resources	(840,763)	(1,006,443)	(407,894)	(2,255,100)	(1,828,614)
Gross Transfer between Funds	496	(496)	-	-	-
At 31 August 2022	<u>956,135</u>	<u>-</u>	<u>3,536,421</u>	<u>4,492,556</u>	<u>1,755,435</u>

18 SHARE CAPITAL

The Foundation does not have any share capital and is limited by guarantee. The members of the Foundation are directors and their guarantee is limited to £1.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

19 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total £
Balance at 1 September 2021	-	-	-	-	-
Received in year	421,405	26,057	78,090	481,387	1,006,939
Expended in year	(426,845)	(13,978)	(78,947)	(486,673)	(1,006,443)
Gross transfers between funds	5,440	(12,079)	857	5,286	(496)
Balance at 31 August 2022	-	-	-	-	-

The monies received relate to grants made by the following bodies for the following purposes: -

Education income was granted by the Premier League Charitable Fund, British Land, Stockton Borough Council, Redcar and Cleveland Borough Council and local schools and academy trusts to support delivery of education in the local community. The Primary Stars programme received funding from the Premier League Charitable Fund and local schools for the delivery of Curriculum Physical Education. The Employability projects were funded by the English Football League Trust, Tees Valley Combined Authority, The Prince's Trust, Darlington Borough Council, British Land, Coach Core and Optimum Skills.

Sport and Physical Activity income was granted by North Riding County Football Association to deliver football to engage young people and adults in disability football and The Twinning Project to work in a local prison.

Health and wellbeing income was granted by the English Football League Trust for health prevention sessions in primary schools. The English Football League Trust also funded 'Fit Fans' a programme supporting adults to lose weight and increase their levels of physical activity. A programme targeting refugees and asylum seekers to engage in their local community was funded via Middlesbrough Asylum Project and Amnesty International. Football Foundation started their funding of the Foundation for the Active Through Football programme.

Social Inclusion and Community Cohesion income was granted by the Premier League Charitable Fund, the Office for Police and Crime Commissioner for Cleveland for the delivery of Premier League Kicks and Premier League Kicks Targeted. The National Citizen Service Trust and The English Football League Trust supported the delivery of the National Citizen Service; and Kindred Group funded Team Talk, a programme engaging men to support their mental health. Disability projects were funded by North Riding County Football Association, The English Football League Trust and the Premier League Charitable Fund. Four local authorities of Middlesbrough, Stockton, Redcar and Cleveland and Hartlepool along with the Office for Police and Crime Commissioner for Cleveland funded two targeted interventions, Switch It and Chances. Thirteen Housing provided funded for a social inclusion programme for families living in houses managed by the company.

RESTRICTED FUNDS FROM DONATIONS – EAST CLEVELAND FUND

	2022 £	2021 £
Balance at 31 August 2021	918,989	728,574
Received in year	3,025,326	525,000
Expended in year	(407,894)	(334,585)
Balance at 31 August 2022	3,536,421	918,989

During the year a further donation was received for the East Cleveland Fund with a specific request that the funds should be spent as an ongoing project for the benefit of the population in East Cleveland.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2022

20 RELATED PARTY TRANSACTIONS

During the year Middlesbrough Football Club provided services, staff and facilities to the value of £279,956 (2021: £126,236).

At 31 August 2022 the Foundation owed £4,709 (2021: £351) to Middlesbrough Football Club. At 31 August 2022 the Foundation owed £Nil to Middlesbrough Football Club (2021: £9,195) from a loan, which is repayable in more than one year. The Foundation provided £29,984 (2021: £32,907) of sundry services to Middlesbrough Football Club and was provided with £86,597 (2021: £89,270) of sundry services from Middlesbrough Football Club.

21 ULTIMATE CONTROLLING PARTY

The Trustees control the Foundation by virtue of their appointment to the board.

22 PENSION COSTS

The Foundation operates a fully insured contributory defined contribution pension scheme for all employees. The charge for the year amounted to £30,474 (2021: £25,601). The amount outstanding at 31 August 2022 was £6,611 (2021: £5,677).

23 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for year	2,737,121	269,381
Add back depreciation of tangible fixed assets	57,372	42,504
(Increase)/Decrease in debtors	(652,551)	(57,828)
Increase/(Decrease) in creditors	47,704	15,366
Net cash flow from operating activities	<u>2,189,646</u>	<u>269,423</u>

MIDDLESBROUGH FOOTBALL CLUB FOUNDATION

England & Wales - Charity number 1059418

Accounts

Middlesbrough Football Club Foundation
(Limited by Guarantee)

Annual Report and Financial Statements
for the Year Ended 31 August 2021

“Charity Commissioners Copy”
Registered Charity Number: 1059418

ANDERSON BARROWCLIFF LLP
Chartered Accountants

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Accounts
for the Year Ended 31 August 2021

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Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Trustees Report
for the Year Ended 31 August 2021

The Trustees submit their report and the audited financial statements of Middlesbrough Football Club Foundation ('the Foundation') for the year ended 31 August 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

The Directors of the Foundation are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are shown on page 6.

OBJECTIVES AND ACTIVITIES

The Board of Directors decide the strategic direction of the Foundation and the day to day decisions are made by the senior management of the Foundation.

The Foundation's main aims are:

- To encourage and advance the education of children and adults within the community with the purpose of promoting a healthy lifestyle and improving their condition of life.
- To promote community involvement in healthy recreation by providing facilities for the playing of football and other sports capable of improving physical health to such persons who have need for such improvement and to encourage and advance the education of such persons in order to allow them to develop to the best of their abilities, both physically and otherwise.

ACHIEVEMENT AND PERFORMANCE

The year ended 31 August 2021 has been a successful year for the Foundation, delivered under difficult circumstances due to the continued effects of the global pandemic. The year was varied, with some months running smoothly with little interruptions and others delivered under Government restrictions. The Board would like to thank the staff for their hard work and dedication in these unprecedented times.

Though the majority of programmes were able to get delivery back on track, the Foundation staff did continue to provide services in the community to isolated individuals including delivery of food parcels to vulnerable and elderly residents. Foundation staff delivered over 50,000 food parcels across Teesside and relationships with local residents and volunteer groups continued to flourish as Foundation staff worked in partnership, to reach those most in need.

Community activities and school delivery continued for the majority of the year, although some delivery remained online as it was safer to do so. The Herlingshaw Sport and Education Centre was closed for four months during national restrictions; staff at the Centre were furloughed under the Government's Coronavirus Job Retention Scheme and the centre did make a significant loss against budget. Fundraising for unrestricted funds was very challenging due to the lack of events, although there was an increase in donations and community fundraising in support of the work being delivered to support people through the pandemic.

Delivery of programmes continued under four themes:

Education and Employability

The Foundation's education and employability arm delivers educational courses which assist young people and adults with obtaining new skills, knowledge and qualifications and employment.

1. **Premier League Primary Stars** - a flagship project, funded by the Premier League Charitable Fund, supporting the Premier League's agenda of delivering sport and education projects to every primary school in the UK. Over 3,000 young people engaged in regular physical activity through PL Stars in 2020/21.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE continued

2. **Premier League Inspires** – delivering education activities to disadvantaged young people, with an aim of building self esteem and confidence. PL Inspires engaged over 100 young people in over 20 hours of educational activities, 87 of which received a national recognised accreditation.
3. **Stepping Up** - a programme supporting young people transitioning from primary to secondary school, funded by the Premier League Charitable Fund and English Football League Trust. Stepping Up engaged over 800 young people by providing positive role models over what can be an anxious period in a young person's life.
4. **Switch It** – a new programme, funded by Middlesbrough Borough Council, targeting young people transitioning across various stages in their lives, including primary to secondary school, secondary school to employment, young people moving between schools, or those new to the country. The Foundation provided youth workers to engage and support young people through their transitional periods and in the first six months the project had already reached its annual engagement target.
5. **Careers and Enterprise** – a new programme, funded by Tees Valley Local Authority, delivering careers and enterprise education over a six-week period to young people from primary schools across the Tees Valley. Within the first six months the programme has engaged over 1,500 young people.

Further Education and Employability funded programmes:

This year saw the final delivery of the #IWill project, funded by Virgin Money. The programme ended within the first few months of the year, engaging over 2,500 people over the three-year lifespan of the programme in social action activities. **Traineeships**, funded by the English Football League Trust came to an end in 2021, engaging over 40 individuals in employability courses and supporting 25 individuals into employment.

Sports and Physical Activity

The Foundation aims to provide sport and physical activity opportunities for young people and adults through delivery in schools and community venues. During the year, the Foundation provided the following activities:

1. **Dads and Daughters** – funded via Women in Sport, this pilot programme engages fathers and daughters in football activity. Over 50 'Dads and Daughters' attended the sessions in 2021.
2. **Grandparents Plus** - a programme focusing on 'Kinship' for children who are looked after by a relative who is not their parent. This programme provides sporting activities specifically for grandparents and their grandchildren. During the pandemic the programme used online engagement methods, including virtual physical activity sessions.

Health and Wellbeing

The theme of Health and Wellbeing seeks to improve the health and wellbeing of our local communities through activities which promote healthier lifestyles. Those key activities include:

1. **Football Fans in Training**- a programme aimed at engaging men and women in regular physical activity at the Riverside Stadium, with the aim of losing and sustaining weight loss. Funded by Sport England and The English Football League Trust, the programme was delivered as a hybrid approach this year, some delivery and engagement took place online and some were delivered face to face. Over 150 individuals took part in the programme with an average weight loss of one stone over a 12-week period.
2. **Tackling Loneliness Together** – a short-term funded programme, funded by DCMS and the English Football league Trust designed to engage with socially isolated, elderly and vulnerable individuals during the pandemic. On completion of the programme, a further six months of funding was received through Middlesbrough Council. Over 1,500 individuals were engaged via a variety of methods including online quizzes and 'doorstep visits'.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE continued

3. **Joy of Moving** – a six-week programme engaging 9-year-olds to 11-year-olds in physical activity and health education. Funded by the English Football League Trust, over 1,500 young people engaged in physical activity and health education sessions through the Joy of Moving programme in 2020/21.
4. **Football Welcomes** – engaging refugees and asylum seekers in football and educational activities and funded by Amnesty International. Football Welcomes has engaged over 100 individuals in activities this year, both online and face to face.

Social Inclusion and Community Cohesion

The theme of Social Inclusion and Community Cohesion uses the power of football to unite and empower communities, inspiring and enhancing skills of young people and adults, particularly those within socially deprived wards. During the year the Foundation delivered the following programmes under the Inclusion and Community Cohesion theme:

1. **Premier League Kicks** - delivering within the most deprived communities, PL Kicks provides diversionary activities during evenings to reduce crime and anti-social behaviour. Funded by the Premier League Charitable Fund and the Cleveland Police and Crime Commissioner, PL Kicks continued to engage over 400 people a week over 20 individual sessions.

“The impact Kicks is having in the local community is massive. It’s great to see the amount of young people engaging week to week. Our Officers are really getting some quality work breaking down barriers between them and young people, thanks to Kicks” – Chief Inspector for Cleveland Police.

2. **National Citizen Service (NCS)** - a flagship Government programme for young people aged 15 years to 17 years. Funded by The NCS Trust and The English Football League Trust, NCS offers a 2 or 3 week summer programme to improve confidence, provide new opportunities and gain new skills and experiences. Delivered through the summer of 2021, the team engaged with 95% of their targeted number, with 100% of attendees rating the programme ‘10/10’ in all areas on their post-NCS survey.
3. **Every Player Counts** – a programme which engages young people and adults with disabilities in physical activity sessions. Funded by Wembley National Trust and the English Football League Trust, Every Player Counts engaged over 150 people with disabilities in football activities.
4. **Team Talk** – funded by Middlesbrough Football Club sponsor Kindred, Team Talk delivered 4 weekly sessions for adults suffering from poor mental health. It provided an opportunity to socialise, catch up and have open conversations in an informal setting. Team Talk engaged 60 participants, both face to face and virtually.

The Royal Foundation – Coach Core

Since 2017, the Foundation has been the lead administrator of the Royal Foundation’s ‘Coach Core’ programme, an initiative which encourages young people to take part in sports apprenticeships across a wealth of Teesside based organisations. During the year the programme has progressed to engage more apprentices and deliver more outcomes and the Foundation looks forward to continuing delivery of the programme in coming years.

Herlingshaw Centre

The Herlingshaw Centre is a sports facility in South Bank, owned by Redcar and Cleveland Borough Council but managed by the Foundation. The Centre’s first-class facilities include an indoor 7-a-side 3rd Generation Artificial Grass Pitch, an outdoor full-size 3rd Generation Artificial Grass Pitch, three outdoor grass pitches, together with function rooms and classrooms. All of these facilities are available for hire by the general public but are also used by the Foundation for delivery of its programmes.

The Herlingshaw Centre is utilised by a variety of Foundation projects including PL Stars, Football Welcomes, PL Kicks, Stepping Up and Football Fans in Training.

Middlesbrough Football Club Foundation
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ACHIEVEMENT AND PERFORMANCE continued

The Centre is also used by external parties and organisations including Boro Rangers, Middlesbrough Ladies, Middlesbrough Football Club and the Girls Regional Talent Club.

This year, the Centre was closed for 4 months during lockdown. However, in those months that the Centre was open it was used by over 15,000 people. The classroom facilities were at capacity during the day and the Centre hosted a successful 'alternative provision' programme for young people at risk of exclusion from school.

Other Fundraising activities and events

This year was difficult for fundraising and events, with large scale events including the Foundation dinner unable to run, as well as a significant reduction in the match day lottery and stadium tours. However, whilst the net income was lower than budgeted, it still provided a positive contribution. Fundraising started off well, with the corporate donation scheme 'Friends of the Foundation' continuing to be a success and donations were nearly £7,000 above budget.

However, what was clear was that the work involved in preparing and delivering food parcels, shopping for elderly and isolated residents and collecting and delivering prescriptions has led to a large increase in positive public relations for the Foundation, which has engaged businesses and corporate partners. In October 2020, the Foundation received a £15,000 donation to contribute towards providing free school meals for young people during the school holidays. In total, nearly £20,000 was raised and subsequently spent on food and delivery.

The Foundation is fully committed to using appropriate techniques to raise funds for the Charity. A professional fundraiser is employed to carry out fundraising activities. This employee is monitored through monthly meetings with a member of the senior management team and the Fundraising Committee, on which three Board members and the Head of Foundation participate. The Foundation has no interest in approaching individuals directly for donations via 'door-knocking' or any other unreasonable, persistent approaches to solicit donations. The Foundation is committed to following all Charity Commission guidance for fundraising activities as referenced in the Charities Act 2011.

East Cleveland Project

Since early 2019, the Foundation has received significant donations each year to roll out activities in the area of 'East Cleveland', a highly deprived, isolated area in the Borough of Redcar and Cleveland. After the initial launch in September 2019, the project is now in its third year and, by working closely with the local community, strong partnerships have formed, resulting in the Foundation reaching the people who need support the most. Delivery of meals to the vulnerable and elderly continued in East Cleveland this year alongside delivery of face-to-face activities including Premier League Kicks, Team Talk and Kitchen Therapy, a programme engaging with adults struggling with their mental health, in cooking activities. In August 2021, the Foundation purchased a new 'Boro Bus' which will be used to deliver health checks across the remote area of East Cleveland. In 2021, the current Health Bus facilitated over 3,000 covid-19 vaccinations to the people of Teesside.

FINANCIAL REVIEW

The year end results show a net income of £269,381 (2019: £395,455). It is important to stress that, due to the geographical restriction placed on the East Cleveland donation, it is a restricted fund. However, as there is no time limitation for the expenditure, all of the funds received in the year are required to be shown within the net surplus. These funds are restricted for a particular purpose and therefore do not add to the unrestricted reserves of the Foundation. A total of £190,415 (2019: £293,265) of the total net income for the year is ring-fenced for the East Cleveland project delivery.

The Trustees are very pleased with the overall performance of the Foundation this year. The value of funds generated through unrestricted funding is particularly pleasing as well as the progress made by the Foundation in building up its reserves. Middlesbrough Football Club will renew its support on an annual basis.

Principal funding sources for the Foundation are the Premier League's Charitable Fund, The English Football League Trust, The Football Foundation, private donations and local educational establishments. The Directors would like to thank all funders for their generosity and the faith they have placed in the Foundation to deliver the agreed programmes. The expenditure incurred in delivering the programmes is predominantly incurred on full time staff with additional costs for items such as specialist equipment, marketing and staff continuous professional development opportunities.

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Trustees Report
for the Year Ended 31 August 2021

FINANCIAL REVIEW continued

Reserves Policy

Unrestricted Reserves are part of a charity's funds that are freely available to spend on any of the charity's activities. The Trustees aim to maintain free reserves, being unrestricted funds other than fixed assets, at a level which will enable the Charity to continue operating following a considerable temporary shortfall in income and equates to the total cost of redundancies, for those employees identified as affected, together with 12 months of unrestricted costs. Last year, the Trustees made the decision to change the reserves policy from three to six months' total expenditure as a buffer to mitigate the uncertain financial impact of the pandemic and the possible consequence of a requirement for further reserves. The Board has now agreed to change the policy, to cover unrestricted costs and potential redundancy costs only, however over 12 months. The Board are comfortable that this is the appropriate calculation, ensuring that all unrestricted activities could continue for 12 months, whilst further funding is sourced. Reserves over and above this minimum amount are available for investment in a designated investment reserve.

Based on the budget for the coming year this equates to a reserve requirement in the region of £620,000.

The balance held as unrestricted funds at 31 August 2021 was £836,446 (2020: £757,480) of which £687,702 (2020: £577,300) are regarded as free reserves, after allowing for funds held as tangible fixed assets. This leads to a surplus on unrestricted funds over and above the reserves requirement of £67,702, forming the balance on the Investment Reserve at 31 August 2021.

The Trustees regard the Investment Reserve as funding available to support any shortfall in project funding in the future or match funding requirements.

The Reserves statement in the statutory accounts is reviewed by the Board on an annual basis.

PLANS FOR FUTURE PERIOD

During the year ending 31 August 2022, the Foundation will continue to progress plans to regenerate and refurbish the Herlingshaw Centre, with opportunities to increase the footprint of the centre and create a 'state of the art' sport and education facility in South Bank, Redcar and Cleveland.

In addition to a refurbishment and extension to the Herlingshaw Centre, the East Cleveland Committee will be considering plans for a further facility development in East Cleveland. The area lacks a full size 3G pitch facility and the Foundation will work with Redcar and Cleveland Borough Council to consider plans for a development in the area.

In November 2021, it was the Foundation's 25th Anniversary of being a charity. In 2021/22 we look forward to celebrating this achievement through a successful annual dinner and a series of events to highlight the occasion.

The Foundation is confident that it can continue to generate an operating surplus and build up sufficient reserves to cover any unforeseen expenditure.

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company registration number:	03142447
Charity registration number:	1059418
Registered office:	Brignell Road Riverside Park Industrial Estate Middlesbrough TS2 1PS
Solicitors:	Endeavour Partnership LLP Tobias House St Marks Court Teesdale Business Park Teesside TS17 6QW
Bankers:	Barclays Bank Plc PO Box 378 71 Grey Street Newcastle upon Tyne NE99 1JP
Auditors:	Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

DIRECTORS AND TRUSTEES

The Directors of the Foundation are its Trustees for the purpose of Charity Law.

The Directors and Trustees of the Foundation who held office during the year are as follows:

Trustees:	R Mallon - Chairperson (Resigned - 31 March 2021) J Baker – Trustee and Chairperson (appointed as Chair - 1 April 2021) N J Bausor J R Bloom Fr A Gaunt K Gibson J Fryett Y Khan (resigned - 4 August 2021) G J Redman P Rowley OBE
Secretary:	N Jackson
Ambassadors:	T Riordan A Bibby
Key Management Personnel: Head of Foundation	H Bowman

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a company limited by guarantee. The guarantee of members is limited to £1 each in the event of the Foundation being wound up. The Foundation is governed by its Memorandum and Articles of Association, dated 29 December 1995 and amended on 2 October 2012, and again on 24 January 2019.

Recruitment, Induction, Training and Development

The Foundation was established by Middlesbrough Football Club who support the Foundation. The appointment of the Foundation's Trustees is made by the Foundation's Board of Directors. Trustees meet all new Board appointments who are presented with induction material, which includes the latest published financial statements of the Foundation and a business plan for the strategic direction going forward. A detailed explanation of how the Foundation operates is given and any questions are answered.

The Board oversees the induction of all new Trustees to ensure they have the opportunity to familiarise themselves with the Foundation and are aware of their roles and responsibilities going forward. All Directors are encouraged to undertake further training as identified by periodic skills reviews.

Organisational Structure

The Board of Trustees, outlined in the reference information above, meet as a minimum quarterly to discuss the performance of the Foundation. During the pandemic, a committee of 4 Trustees acting as 'The Executive Committee' met on a bi-monthly basis with the Head of Foundation, under Terms of Reference approved by the Board. The Head of Foundation attends all Board meetings and reports to the Trustees on the daily running of the Foundation. There are three Trustee-led Committees, of which the Head of Foundation and other members of the Senior Manager Team, as appropriate, attend. These are: Finance, Audit, Risk and Governance Committee, Fundraising and Events Committee and East Cleveland Committee. Key decisions continue to be made by the Board. Other decisions on the day to day running of the Foundation are made by the Head of Foundation and Senior Management Team, under authority delegated to the Head of Foundation by the Board.

Remuneration Policy for Senior Staff

The Foundation's Trustees and the Senior Management Team comprise the key management personnel of the Foundation in charge of directing and controlling, running and operating the Foundation on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are given in note 11 to the accounts.

The remuneration of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Foundation the trustees benchmark against remuneration levels in other clubs' foundations, and also consider the ability of the Foundation to cover the cost of any increases.

Risk Management

To minimise the risk of cessation of the Foundation's activities, the Board continually seeks new funding to secure the continuation of the Foundation. However, in the current economic climate, the Board is extensively seeking further grant opportunities, as local government and councils have fewer funds available for the scope of services which the Foundation performs. The Foundation has a full Risk Management policy and the major risks are reviewed formally by the Trustees at least twice a year.

Related Parties

The Foundation is closely related to Middlesbrough Football Club. The Foundation has use of the name and badge of Middlesbrough Football Club and occupies part of the Riverside Stadium. The Trustees are grateful for the administration services and use of facilities donated by Middlesbrough Football Club. The value of these services in the year totalled £126,236 (2020: £170,603).

Middlesbrough Football Club also donated stock valued at £253,826 from the clubs' retail shop. The Foundation will look to donate the stock to its beneficiaries. The trustees are very grateful for the retail stock donated by Middlesbrough Football Club.

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES

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

Middlesbrough Football Club Foundation
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Trustees Report
for the Year Ended 31 August 2021

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF TRUSTEES continued

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 Foundation and for the incoming resources and application of resources, including income and expenditure of the Foundation 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

We, the Trustees of the Foundation who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Foundation's auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

PUBLIC BENEFIT

The Foundation strives to understand the needs of the area's young people and looks for funding opportunities within the region's business market.

By working in partnership with local schools and local businesses the management team can better understand the needs and requirements of local people, and then try to access the most appropriate funding streams to provide suitable means for those individuals to address their education and sporting needs.

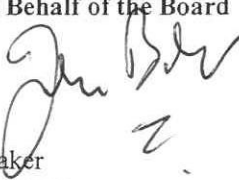
When reviewing the aims and objectives of the Foundation the Board of Trustees has referred to Charity Commission general guidance on Public Benefit and is satisfied that the Foundation meets Public Benefit requirements.

AUDITORS

The Auditors, Messrs Anderson Barrowcliff LLP, have expressed their willingness to continue in office for the ensuing year, and a resolution proposing their re-appointment as Auditors will be put to the Board of Trustees.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On Behalf of the Board


J Baker
Chairman

Date: 24 January 2022

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Opinion

We have audited the financial statements of Middlesbrough Football Club Foundation (the 'charitable company') for the year ended 31 August 2021 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

In our opinion the financial statements:-

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 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 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 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees Report, other than the financial statements and our Report of the Independent Auditor's thereon.

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.

Opinion on other matter 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

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 where 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 trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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

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 a Report of the Independent Auditors 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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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/auditors_responsibilities. This description forms part of our Report of the Independent Auditors.

Middlesbrough Football Club Foundation
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Report of the Independent Auditor's to the Members of Middlesbrough Football Club Foundation

Use of our report

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.



D J Robertson FCA - Senior Statutory Auditor
For & on behalf of Anderson Barrowcliff LLP
Statutory Auditor
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 27 May 2022

Middlesbrough Football Club Foundation
A Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)
for the Year Ended 31 August 2021

	Note	Unrestricted Funds £	Restricted Funds £	East Cleveland Fund £	Total Funds 2021 £	Total Funds 2020 £
Income						
Donations and legacies	2	210,600	-	525,000	735,600	808,663
Income from charitable activities	3	374,380	928,814	-	1,303,194	1,166,399
Other trading activities	4	59,201	-	-	59,201	105,555
Total income		644,181	928,814	525,000	2,097,995	2,080,617
Expenditure						
Costs of raising funds	5	76,647	-	-	76,647	55,577
Charitable activities	6	488,568	928,814	334,585	1,751,967	1,629,585
Total Expenditure		565,215	928,814	334,585	1,828,614	1,685,162
Net income		78,966	-	190,415	269,381	395,455
Transfers between funds	19	-	-	-	-	-
Net movement in funds		78,966	-	190,415	269,381	395,455
Reconciliation of Funds						
Funds brought forward at 1 September 2020		757,480	-	728,574	1,486,054	1,090,599
Total funds carried forward at 31 August 2021	17	836,446	-	918,989	1,755,435	1,486,054

The notes on pages 15 to 24 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Registered Number: 03142447

Balance Sheet As At 31 August 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	12		373,383		269,250
Current Assets					
Debtors	13	170,361		112,533	
Cash at bank & in hand		<u>1,706,538</u>		<u>1,583,752</u>	
		1,876,899		1,696,285	
Creditors: Amounts falling due within one year	14	<u>(274,745)</u>		<u>(262,922)</u>	
Net Current Assets			<u>1,602,154</u>		<u>1,433,363</u>
Total Assets Less Current Liabilities			1,975,537		1,702,613
Creditors: Amounts falling due after more than one year	15		<u>(220,102)</u>		<u>(216,559)</u>
Net Assets	16		<u><u>1,755,435</u></u>		<u><u>1,486,054</u></u>
Funds					
Restricted funds	17		-		-
East Cleveland fund	17		918,989		728,574
Unrestricted funds	17		<u>836,446</u>		<u>757,480</u>
Total Funds	16		<u><u>1,755,435</u></u>		<u><u>1,486,054</u></u>

These accounts have been prepared in accordance with the special provision in Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the board of trustees on 24 January 2022 and signed on its behalf by



 J Baker
 Chairman

The notes on pages 15 to 24 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Statement of Cash Flows
for Year Ended 31 August 2021

	<u>Note</u>	2021	2020
		£	£
Cash from operating activities	23	269,423	327,476
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(146,637)	(30,922)
Net cash flow provided by (used in) investing activities		(146,637)	(30,922)
Change in cash and cash equivalents in the year		122,786	296,554
Cash and cash equivalents at the beginning of the year		1,583,752	1,287,198
Cash and cash equivalents at the end of the year		<u>1,706,538</u>	<u>1,583,752</u>

The notes on pages 15 to 24 form an integral part of these financial statements

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

1 ACCOUNTING POLICIES

(a) General Information and basis of preparation

Middlesbrough Football Club Foundation is a private company limited by guarantee registered in England and Wales. It is registered as a charity with the Charity Commission. The address of the registered office is given in the Report of the Trustees on page 6. The nature of the Foundation's operations and principal activities are shown in the Report of the Trustees on page 1. The members of the Foundation are the trustees listed on page 6. In the event of the Foundation being wound up, the liability in respect of the guarantee is limited to £1 per member of the Foundation.

The Foundation constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charitable companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The trustees consider that there are no material uncertainties about the Foundation's ability to continue as a going concern. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Foundation to be able to continue as a going concern.

The financial statements are prepared in sterling which is the functional currency of the Foundation, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the SOFA when all the following criteria are met:-

- The Foundation have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the Foundation.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Foundation is entitled to the funding and has met the conditions set out in the funding agreement.

The Foundation received government grants in respect of the Coronavirus Job Retention Scheme (CJRS). These grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the Foundation will comply with the conditions attached to them. The grants were recognised using the accrual model.

Gifts in kind are included within donations in the SOFA at an estimate of the cost of providing the service. The equivalent cost is also included within resources expended.

There is no netting off of expenditure within the accounts.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

1 ACCOUNTING POLICIES ...continued

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:

- Costs of raising funds are those incurred in attracting donations, and those incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs incurred by the Foundation in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the Foundation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) Fixed assets

Fixed assets are stated at purchase cost together with any incidental costs of acquisition less accumulated depreciation. Assets are capitalised if they cost more than £500 and are expected to last more than one year.

Depreciation is calculated on a straight line method to write off the cost of fixed assets over their estimated useful economic lives as follows:

Computer equipment	25% per annum straight line
Fixtures and fittings	20% and 10% per annum straight line
Land and buildings	5% per annum straight line
Motor Vehicles	10% per annum straight line

(e) Debtors

Trade and other debtors are recognised at the settlement amount due.

(f) Cash at bank

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.

(g) Creditors

Creditors and provisions are recognised where the Foundation 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.

(h) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

1 ACCOUNTING POLICIES ...continued

(i) Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(j) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities as incurred.

(k) Pension scheme

The Foundation operates a fully insured, contributory defined contribution pension scheme for all employees. The Foundation contributions are charged to the SOFA in the period to which they relate.

(l) Judgements and Key sources of estimation uncertainty

In the application of the Foundation's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

2 DONATIONS AND LEGACIES

	Unrestricted	Restricted	East Cleveland	2021	2020
	£	£	£	£	£
Middlesbrough Football Club Gifts in kind	126,236	-	-	126,236	170,603
Donations	52,421	-	525,000	577,421	539,230
Coronavirus Job Retention Scheme (CJRS)	31,943	-	-	31,943	98,830
	<u>210,600</u>	<u>-</u>	<u>525,000</u>	<u>735,600</u>	<u>808,663</u>

The £126,236 gift in kind costs (2020: £170,603) donated by Middlesbrough Football Club is an estimate of the value of staff time and donated facilities provided to Middlesbrough Football Club Foundation. The associated expenses are included within the Sports Participation costs as detailed in note 6.

The restricted donation £525,000 (2020: £525,109) has been requested to be spent in East Cleveland.

Income from donations and legacies for 2020 was £808,663, of which £525,109 was attributable to East Cleveland, £Nil restricted and £283,554 was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
Education and Employability	96,139	316,974	413,113	420,609
Sport and Physical Activity	194,302	30,660	224,962	317,440
Health and Wellbeing	-	85,662	85,662	33,243
Social Inclusion and Community Cohesion	81,861	495,518	577,379	395,107
Interest Received	2,078	-	2,078	-
	<u>374,380</u>	<u>928,814</u>	<u>1,303,194</u>	<u>1,166,399</u>

Income from charitable activities for 2020 was £1,166,399 of which £751,980 was attributable to restricted and £414,419 was attributable to unrestricted.

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
<i>Fundraising activities:</i>				
Fundraising	52,072	-	52,072	78,708
Sundry income	7,129	-	7,129	26,847
	<u>59,201</u>	<u>-</u>	<u>59,201</u>	<u>105,555</u>

Income from other trading activities for 2020 was £105,555 all of which was attributable to unrestricted.

5 COSTS OF RAISING FUNDS

	Unrestricted £	Restricted £	2021 £	2020 £
<i>Fundraising activities:</i>				
Staff costs	45,022	-	45,022	41,557
Equipment and consumables	25,419	-	25,419	8,028
Promotions & Events	4,865	-	4,865	3,110
Travel and tours	1,341	-	1,341	2,614
Other costs	-	-	-	268
	<u>76,647</u>	<u>-</u>	<u>76,647</u>	<u>55,577</u>

Costs of raising funds for 2020 was £55,577, all of which was attributable to unrestricted.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total 2021 £	Total 2020 £
Staff Costs	349,836	126,522	81,521	436,516	994,395	921,975
Equipment & Consumables	40,333	6,317	12,167	109,586	168,403	85,405
Travel & Tours	7,556	233	894	11,972	20,655	29,341
Depreciation	3,778	31,799	1,021	5,906	42,504	42,487
General Office Costs	-	-	4,196	-	4,196	500
Premises Costs	11,864	52,475	5,067	40,073	109,479	129,486
Training	7,940	127	355	13,019	21,441	19,113
Events	13,406	802	3,940	31,196	49,344	26,173
Other Costs	4,673	9,482	1,022	43,173	58,350	18,789
3G Pitches Sinking Fund	-	21,000	-	-	21,000	27,000
Support costs (see below)	82,710	8,000	22,352	129,300	242,362	301,202
Governance costs (note 7)	6,770	654	1,830	10,584	19,838	28,114
	528,866	257,411	135,365	831,325	1,751,967	1,629,585

Support Costs

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total 2021 £	Total 2020 £
Staff Costs	32,672	3,160	8,830	51,076	95,738	118,842
General office costs	9,488	918	2,564	14,832	27,802	40,900
Equipment & Consumables	6,642	643	1,794	10,385	19,464	4,202
Other Costs	2,846	275	769	4,449	8,339	500
Events	354	34	96	553	1,037	35,120
Premises costs	30,708	2,970	8,299	48,005	89,982	101,638
	82,710	8,000	22,352	129,300	242,362	301,202

Expenditure on charitable activities was £1,751,967 (2020: £1,629,585) of which £1,263,399 (2020: £1,023,764) was attributable to restricted and £488,568 (2020: £605,821) was attributable to unrestricted.

7 GOVERNANCE COSTS

	2021 £	2020 £
Staff costs	10,848	16,037
Trustees Insurance	1,355	985
Bank Charges	655	117
Legal fees	-	2,075
Audit & accountancy fees	6,980	8,900
	19,838	28,114

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

8 NET INCOME FOR THE YEAR

This is stated after charging:-

	2021	2020
	£	£
Depreciation	42,504	42,487
Auditors remuneration – for audit	6,980	8,900
Operating lease rentals – equipment	1,125	1,788
	42,504	42,487

9 STAFF COSTS

	2021	2020
	£	£
Wages & salaries	1,041,181	1,009,904
Social Security costs	74,336	57,218
Pension costs	25,601	23,804
	1,242,561	1,090,926

No employee received more than £60,000 per annum.

The average monthly head count for the year was 58 (2020: 64).

10 TAXATION

The Foundation is a Charity established under the Charities Act 2011. Accordingly, the Foundation is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 10 of the ITA 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to exclusively charitable purposes.

11 TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

None of the Trustees received any remuneration in the year (2020: £nil).

One Trustee had expenses in the year amounting to £122 (2020: £474) for travel and subsistence.

The total amount of employee benefits received by key management personnel is £53,632 (2019: £59,390). The Foundation considers its key management personnel comprise the Chief Executive/Head of Foundation. There is 1 (2020 - 1) key management person accruing pension arrangements.

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2021

12 TANGIBLE FIXED ASSETS

	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2020	668,176	45,003	15,918	-	729,097
Additions	-	-	-	146,637	146,637
At 31 August 2021	668,176	45,003	15,918	146,637	875,734
Depreciation					
At 1 September 2020	443,866	12,001	3,980	-	459,847
Provided during year	33,420	5,100	3,984	-	42,504
At 31 August 2021	477,286	17,101	7,964	-	502,351
Net Book Value					
At 31 August 2021	190,890	27,902	7,954	146,637	373,383
At 31 August 2020	224,310	33,002	11,938	-	269,250

All tangible fixed assets were used for charitable purposes.

13 DEBTORS

	2021 £	2020 £
Trade debtors	70,521	34,216
Prepayments and accrued income	81,594	43,746
Other debtors	18,246	34,571
	170,361	112,533

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	40,988	47,031
Other taxes & social security costs	28,608	23,019
Accruals	15,758	16,760
Other creditors	1	12,214
Deferred income	189,390	163,898
	274,745	262,922

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2021

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Amounts owed to Middlesbrough Football Club	9,195	15,585
Deferred income	66,944	78,012
Other creditors	143,963	122,962
	220,102	216,559
	220,102	216,559

Deferred income comprises funding received in advance for projects over a specific time period which overlaps the year end.

16 ANALYSIS OF NET ASSETS

Fund balances 31 August 2021 are represented by:-

	Unrestricted	Restricted	East Cleveland	2021	2020
	£	£	£	£	£
Tangible fixed assets	148,744	78,002	146,637	373,383	269,250
Current assets	926,215	178,332	772,352	1,876,899	1,696,285
Creditors falling due within one year	(85,355)	(189,390)	-	(274,745)	(262,922)
Creditors falling due after one year	(153,158)	(66,944)	-	(220,102)	(216,559)
	836,446	-	918,989	1,755,435	1,486,054
	836,446	-	918,989	1,755,435	1,486,054

17 ANALYSIS OF MOVEMENT IN FUNDS

	Unrestricted	Restricted	East Cleveland	2021	2020
	£	£	£	£	£
At 1 September 2020	757,480	-	728,574	1,486,054	1,090,599
Incoming resources	644,181	928,814	525,000	2,097,995	2,080,617
Outgoing resources	(565,215)	(928,814)	(334,585)	(1,828,614)	(1,685,162)
	836,446	-	918,989	1,755,435	1,486,054
	836,446	-	918,989	1,755,435	1,486,054

18 SHARE CAPITAL

The Foundation does not have any share capital and is limited by guarantee. The members of the Foundation are directors and their guarantee is limited to £1.

Middlesbrough Football Club Foundation
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 August 2021

19 RESTRICTED FUNDS FROM CHARITABLE ACTIVITIES

	Education and Employ- ability £	Sport and Physical Activity £	Health and Wellbeing £	Social Inclusion and Community Cohesion £	Total £
Balance at 1 September 2020	-	-	-	-	-
Received in year	316,974	30,660	85,662	495,518	928,814
Expended in year	(320,752)	(19,961)	(86,681)	(501,420)	(928,814)
Gross transfers between funds	3,778	(10,699)	1,019	5,902	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance at 31 August 2021	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The monies received relate to grants made by the following bodies for the following purposes:-

Education income was granted by the Premier League Charitable Fund, British Land, Education Plus and local schools to support delivery of education in the local community. Income for 'Stepping Up' was provided by The English Football League Trust and the Premier League Charitable Fund and Professional Footballers Association. The #Iwill project was funded by Virgin Money Foundation and the Primary Stars programme received funding from The Premier League Charitable Fund and local schools for the delivery of Curriculum Physical Education. The Employability projects were funded by the English Football League Trust and Warwickshire College.

Sport and Physical Activity income was granted by North Riding County Football Association, Grandparents Plus and Women in Sport to deliver football and multi-sport activities to engage young people and adults in physical activity.

Health and wellbeing income was granted by the English Football League Trust for health prevention sessions in primary schools. The English Football League Trust also funded 'Tackling Loneliness Together' supporting isolated, elderly residents through the pandemic and 'Fit Fans' a programme supporting adults to lose weight and increase their levels of physical activity. A programme targeting refugees and asylum seekers to engage in their local community was funded via Middlesbrough Asylum Project and Amnesty International.

Social Inclusion and Community Cohesion income was granted by the Premier League Charitable Fund, the Police and Crime Commissioner for Cleveland and Children in Need for the delivery of 'Premier League Kicks'. The National Citizen Service Trust and The English Football League Trust supported the delivery of the National Citizen Service; and Kindred Group funded Team Talk, a programme engaging men to support their mental health. Disability projects were funded by North Riding County Football Association, The English Football League Trust and the Premier League Charitable Fund.

RESTRICTED FUNDS FROM DONATIONS – EAST CLEVELAND FUND

	2021 £	2020 £
Balance at 31 August 2020	728,574	435,309
Received in year	525,000	525,109
Expended in year	(334,585)	(231,844)
	<u> </u>	<u> </u>
Balance at 31 August 2021	<u>918,989</u>	<u>728,574</u>

During the year a further donation was received for the East Cleveland Fund with a specific request that the funds should be spent as an ongoing project for the benefit of the population in East Cleveland.

Middlesbrough Football Club Foundation
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Notes to the Accounts for the Year Ended 31 August 2021

20 RELATED PARTY TRANSACTIONS

During the year Middlesbrough Football Club provided services, staff and facilities to the value of £126,236 (2020: £170,603).

At 31 August 2021 the Foundation owed £351 to Middlesbrough Football Club (2020: £27,419 was owed to Middlesbrough Football Club) in respect of services provided. The Foundation owed £9,195 to Middlesbrough Football Club (2020: £15,585) from a loan, which is repayable in more than one year. The Foundation provided £32,907 (2020: £17,287) of sundry services to Middlesbrough Football Club and was provided with £89,270 (2020: £93,514) of sundry services from Middlesbrough Football Club.

21 ULTIMATE CONTROLLING PARTY

The Trustees control the Foundation by virtue of their appointment to the board.

22 PENSION COSTS

The Foundation operates a fully insured contributory defined contribution pension scheme for all employees. The charge for the year amounted to £25,601 (2020: £23,804). The amount outstanding at 31 August 2021 was £5,677 (2020: £5,004).

23 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for year	269,381	395,455
Add back depreciation of tangible fixed assets	42,504	42,487
(Increase)/Decrease in debtors	(57,828)	55,995
Increase/(Decrease) in creditors	15,366	(166,461)
Net cash flow from operating activities	<u>269,423</u>	<u>327,476</u>