

REGISTERED COMPANY NUMBER: 04012682 (England and Wales)
REGISTERED CHARITY NUMBER: 1081948

Report of the Trustees and
Audited Financial Statements
for the year ended 31 August 2022
for
THE ALBION FOUNDATION

Haines Watts Birmingham LLP
5 – 6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

THE ALBION FOUNDATION

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THE ALBION FOUNDATION

Reference and Administrative Details for the year ended 31 August 2022

TRUSTEES

B Szreter
P Burns
N Richards
J Orton
H Patel
J Carrington
S Topper
M Miles
J Verrier
I Skidmore

COMPANY SECRETARY

R Lake

KEY MANAGEMENT PERSONNEL

S Aujla
A Dove
P Glover
H James
R Lake
A Pincher
J Ward

REGISTERED OFFICE

The Albion Foundation
Ford Street
Smethwick
West Midlands
B67 7QY

REGISTERED COMPANY NUMBER 04012682 (England and Wales)

REGISTERED CHARITY NUMBER 1081948

AUDITORS

Haines Watts Birmingham LLP
5 – 6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year 1 July 2021 to 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Trustees of the Charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who served during the year and since the year end were as follows:

P Burns	
J Carrington	
X Ke	- resigned 6 th June 2022
M Miles	
J Orton	
H Patel	
N Richards	
I Skidmore	- appointed 6 th June 2022
B Szreter	- appointed 1 st October 2021
S Topper	
J Verrier	
R Stevens	- resigned 6 th June 2022

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The charitable company's objectives as set out in the Memorandum of Association are:-

- To promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health.
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, financial hardship, poverty or social and economic circumstances or for the public at large in the interest of social welfare and with the object of improving their conditions of life.
- To relieve sickness and to preserve and promote physical and mental health through healthy recreation and such charitable means as the Trustees think fit.
- To advance the education (including academic, social and physical education) of children and other persons through such charitable means as the Trustees think fit.
- For the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Public Benefit

The Albion Foundation's "**VISION**" is to create "**A Proud Albion Family, Engaged, Inspired and Achieving it's Potential. Making a Measurable Difference in the Local Community**"

Our "**WHY**" is "**We care about making a difference and unlocking potential.**"

We employ **62 full-time** and **43 part-time** staff who live by "**OUR VALUES**"

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

We always:

- **Show Integrity**
- **Go Above and Beyond**
- **Find a Better Way**
- **Inspire to Achieve**

Progress in 2021 – 2022

As the financial year ends, we also come to the end of the 3-year strategic business plan from 2020-2022. This period was dominated by the impact of the Covid Pandemic and saw WBA FC be promoted and subsequently relegated the following season. Our vision, purpose and strategic six Pillars for Progress remained intact despite this turbulent period.

Moving forward we will focus on 3 of the original pillars:

- People
- Partnership
- Performance (changed from Projects)

We will focus on 2 key external strategic objectives:

- Go Local – focus on the 6 towns of Sandwell providing a targeted and differentiated offer that will make a measurable difference
- Grow our Own – develop the next generation of staff, develop our own staff and develop our participants in our local community

Below is a summary of progress in the six pillars:

- **PEOPLE – One Culture, One Team – *We are One Team with One Culture***

TAF's greatest asset is the staff and therefore the culture of the Foundation is key. We continue to strive towards the goal of creating one culture and one team.

Staff turnover in the last 2 years has increased dramatically.

To address this, we have developed a staff retention plan which from staff feedback focused on three key areas:

- Salaries/benefits
- CPD/Socials
- Operational improvements

In March 2022 we completed a salary review to improve all staff's terms and conditions.

We have appointed a Workforce Development Co-ordinator who will work with volunteers, students, and casual staff to turn them in to a conveyor belt of new staff. They are also part of a new Continuous Professional Development Working Group – there are reps from each department, and they have developed a skills matrix for staff so we can identify gaps and provide a more differentiated training offer to staff. The group are working on a 4-day CPD Conference which will take place in September 2022.

It continued to be challenging to bring staff as a whole together to connect. In September 2021 we did hold our first face-to face full staff meeting for 619 days which is an incredible statistic. Unfortunately our plans at Christmas 2021 for meetings, training and a social event were scuppered by the Covid threat. 2022 brought a welcome return to face to face full staff meetings that were combined with a monthly well-being morning where all staff are given time to support their well-being.

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Report of the Trustees
for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

We brought guest speakers to the meetings with thought provoking stories and hopefully a sense of perspective. Guests included Si Collinson one of our Amputee footballers and Foundation Ambassador Blind Dave Heeley. In July 2022 we held a staff team-build day and belated “Christmas Social” which was a wonderful day.

In June 22 we conducted our Annual Staff Satisfaction Survey. We had set ambitious targets in this area at the start of 2020. Considering the impact of the pandemic the overall results are very positive and would compare favourably with other organisations.

Headlines from this survey:

- **88% said this was a great place to work.**
- **83% said the environment was comfortable and safe.**
- **85% of staff’s morale was good.**

Areas we are working to improve:

- 52% said they had a good work/life balance.
- 57% said they felt they could fulfil their potential at the Foundation.

- **PROMOTION – Simplify Our Message – *People Know about us, Get us and Love us***

We believe our external message of “WBA One Offer” is well received and acknowledged. The delivery departments are now embedded to our key focus areas of Well-being, Behaviour Change and Active Lifestyles, supported by our Business Operation Team.

Please see the link below for a short video which gives an overview of The Albion Foundation.

[Click here to view our OVERVIEW VIDEO](#)

The media team continue to produce outstanding content that captures the essence of the work we do. The trustee board are shown a “Foundation in Action” montage of activities at each meeting. Click on the links below to view these videos:

- [October – Dec 2021](#)
- [January – March 2022](#)
- [April – July 2022](#)

- **PLACE – Find a Home – Together in a Home that we are Proud of**

Our ambition was for TAF to have a “Home” providing an aspirational base where we can deliver our key focus areas of work. A place where all staff can be together as one and serve our community.

We were successful in applying for Government Town Fund within Smethwick which we aimed to match fund with Premier League and Football Foundation funding and Albion Foundation Capital investment funds.

The aim was to build a new site for The Regis Academy, our independent school for primary children, an office base, a 3G pitch with changing rooms.

Unfortunately, due to issues with the identified location for this project we had to look at alternatives which meant significant compromises on the original plan. In December 2022 we took the strategic decision to return the Government funding and cease the project due to the new plan not meeting our objectives for the return on investment. We decided we would focus investment on our people rather than the place for the next couple of years. We are now looking at a model of creating “hubs” in each of the 6 towns of Sandwell using existing partnerships and facilities.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

- **PROJECTS – Be Our Best and Prove it – *Focused, do it Brilliantly and Prove it***

We have introduced a new performance management process (OKR's – Objectives and Key Results). This was initially for senior leadership and has now been extended to all staff. The system enables us to track progress quarterly on the most important objectives. This has given us greater clarity and focus and reduced ambiguity regarding performance. It also gives us transparency, accountability and promotes greater collaboration.

- **Focus Areas – We will use the power of WBA FC to deliver excellence in three key focus areas Wellbeing, Behaviour Change and Active Lifestyles – W – B – A**

The case study below encapsulates all we try to achieve:

Our vision is to create a “Proud Albion Family, Engaged, Inspired and Achieving its Potential”.

Daveena is part of that family, and we are so proud as she set off on the next journey to study Education Studies at University.

It has been quite a journey – Daveena has been in the care system since a young age. We have a long-standing partnership with Sandwell Looked After Children Team. The 120 Club is a place where children in care come together for a mix of social, educational and sporting activities. This is complemented with 1-1 mentoring within the children's schools, trips, holiday programmes and a residential. It is a safe place where relationships can be developed, and we try and give a sense of belonging and make the young people feel loved and part of our family. Daveena first attended the Club at the age of 10.

Daveena was very shy, introverted and we struggled to connect and engage in the first instance, but over time she became more comfortable and was able to show her true self, a brilliant, intelligent, passionate, caring young person who brightens up every room she walks in to.

Daveena narrated a Foundation overview video when she was only 15 and as a looked after child, we could not use her image on the screen. Daveena starts with:

“I am in care so you can't see my face, but I am not just a child in care, I am a child with a story to tell and I want to tell you how the Albion Foundation has helped me become a confident, positive young lady”

She finishes with

“This message is only an insight into what it is like to have the Foundation, A family, a positive role model in my life to help me become the person I am today. For me and many other, they have become a second family and I would like to say thank you for making me the person I am.”

TAF held a celebration which happened to be Daveena's 16th birthday and she still came in and made a speech to the audience of head teachers and dignitaries that moved them to tears.

Daveena is the perfect role model for our younger participants. She has become a paid member of staff supporting the 120 Club where it all started, teaching assistant within the Regis Academy our school for primary children and an NCS lead.

Minister for Sport Nigel Huddleston visited the Foundation recently and Daveena told her story:

“I have definitely changed over the 9 years I am more aware of my talents and gifts. When I was living with my parents, I didn't know whether I would make it be 18, the fact I am turning 19 next week and going to university is a big thing for me. The Albion Foundation have gone above and beyond for me, and they are my family.”

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

Daveena calls the Director of the Foundation “grandad” Grandad could not be prouder.

- **Well-being - Our aim is to encourage resilience, positive thinking, and mind-set.**

We deliver physical activity, mental well-being, social opportunities, and a pathway to play sport for those with disabilities and learning difficulties. We work in special schools and colleges, SEN groups within mainstream and signpost to our centre’s camps and teams. Our players get to represent WBA FC in Blind, Amputee, Cerebral Palsy, PAN adult and junior and powerchair football both regionally, nationally, and internationally.

We deliver targeted well-being programmes for adults to improve all aspects of health and work with older people to reduce loneliness, isolation, and support specifically those with dementia.

“Noah has been playing powerchair football with the Albion for 8 years. He has a real passion for football and powerchair football gives him the opportunity to take part and do what he loves. Without powerchair football Noah would be at a loss for something to participate in as he has struggled to ever find anything else that is enjoyable but also accessible for his physical needs. Thank you”

Mum of Powerchair player

“The session’s very well organized and communication is fantastic. I feel it really helps the lads that go with their mental health. It offers a safe environment to talk and gives a release from the issues in the outside world. Everyone that attends are friendly and willing to help, especially those who run the session.

I joined not knowing anyone in the area and not being from Sandwell. It helped me make friends. I love the sessions. It helps massively and gives me a real boost every Monday knowing I have football later.”

Participant on Mental Health programme Team Talk

- **Behaviour Change - Our aim is to unravel the complexities of life, understand and unearth the potential to make a positive behaviour change**

Our flagship Regis Academy, an independent school for children who are on the verge of exclusion from mainstream school, is at the centre of our behaviour change offer.

We deliver Premier League Inspires where we target vulnerable children to improve confidence, aspirations, and attainment. We have a specific focus on working with and mentoring children in the care system and those most at risk of violent crime, gangs, and exploitation.

Our National Citizen Service programme offers school leavers life skills experience linked to social action and personal development.

“While X left Regis in May this year, the positive impact of Regis on his wellbeing, love of learning and engagement in education, still lives on. X talks of the respect and understanding he felt from the staff and all the help they gave him. X is a deep thinker and when he still says that 'Regis saved my life', we know that he means this.

Parent of pupil at The Regis Academy

‘I feel relieved to be able to release my emotions and get things off my chest’

Participant

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Report of the Trustees
for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

“Participant A already looks like a new person: like the weight of the world has been taken off their shoulders.”

Head of Year

- **Active Lifestyles - Our aim is to promote active lifestyles and inspire a love of sport**

We deliver high quality PE and Sport with our Premier League Primary Stars schools programme introducing children to inspiring coaches. We use the power of the WBA FC badge to engage them in literacy, numeracy and PHSE and signpost to after school clubs and then community offer.

Premier League Kicks delivers free football in the most deprived areas and identified anti-social behavior hotspots. This diverse offer covers 2- to 18-year-old, boys, girls, disability specific and basketball.

Further opportunity and performance development is found with our player development academies, holiday camps, Junior Premier League Teams, national and regional basketball teams.

For school leavers we provide a Football and Btec College programme and a sports degree programme.

“Excellent tournament. The fact that it’s school-based gives children from all socio-economic backgrounds the opportunity to experience competition. Our kids will remember this for the rest of their lives.”

Teacher local primary school

“Since X has been in school, working with The Albion Foundation, her confidence has grown and she looks forward to her PE lessons with every Tuesday, it has also helped the whole family to allow them to go to work without worrying that they would get a phone call from school.”

Parent of pupil

- **PARTNERSHIPS – One Family – Valued and Integral Part of the Community**

We identified a greater need for developing better strategic and operational relationships in our community and with West Bromwich Albion Football Club.

We have strengthened our partnerships since Covid – our relationship with both statutory and voluntary organisations have improved, however we still need to work hard at ensuring we do not deliver certain areas in isolation.

We have ran a series of events and challenges with the aim that the funding raised would be used to put back in to the local community.

Below is a flavour of the events that took place:

- Annual Golf Day working in partnership with Sandwell Golf Club
- Golf Day and Charity Dinner in partnership with Concept Flooring

Blind Dave Heely is our incredible Foundation Ambassador who has completed a series of endurance challenges raising funds for the Foundation. He was obviously unable to do this during Covid but came back this year with a number of events

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

- Escape from Colditz – Dave and a team of rider's cycles from the German Prisoner of War Camp to the Hawthorns
- Blind Dave Colour Run in partnership with Sandwell Council
- Annual Cycle Challenge from Fulham to the Hawthorns
- Dinner with a Difference – an evening where each course of a meal the guests had to experience a disability. Their starter they were blindfolded, their main they were in silence and their dessert was eaten with only one hand.
- Gala Dinner with Roy Hodgson and inducting Blind Dave, Chris Brunt and Tony "Bomber" Brown in to the Foundation "Hall of Fame."

We developed partnerships with several local businesses who provide financial and in-kind support. We would like to thank all of our sponsors, partners and those that have donated or taken part in any of our events and challenges.

Our relationship with West Bromwich Albion Football Club has been strengthened during this period. We are the official charity partner of the Club and have worked on a number of joint initiatives during the year. The Foundation has been part of the Equality, Diversity and Inclusion, fan engagement and "Fans for the Future," player appearances, sustainability working groups.

• **POUNDS & PENCE – Control our Destiny – *Financially Viable regardless of what happens on the Pitch***

We have again experienced the highs and lows of association and funding implications of the league status of West Bromwich Albion Football Club. In the reporting year the club remained in the Championship which meant our core and project funding was reduced further.

We continue to improve and diversify our income streams. We have set an ambitious target to reduce the overall percentage reliance on Premier League funding over the next three years.

All the Pillars of Progress contribute to this goal:

- a motivated and high-quality staff with a strong culture
- better connection with our community through our messaging
- a new facility providing growth
- improved data capture and impact measures
- better relationships with all strategic partners
- greater ability and capacity to capture and define the difference we make to attract further funds.

Chair of Trust's Closing Comment

I am honoured to be the Chair of TAF, and I continue to marvel at the reach and impact of the Foundation's work.

2021-2022 has seen the Foundation continue to flourish post Covid, we have learnt from this period and been able to reset our programmes and activities to adapt to the changing local landscape.

It is a challenging environment, but the team have risen to the and it has been another excellent year of growth and development. We continue to strive to move from "Good to Great" and I have seen significant progress in key areas that required improvement.

I would like to take this opportunity to thank all our partners, sponsors, trustees, donors, volunteers and an extra special thanks to Rob Lake and the team of staff for their outstanding contribution once again.

Fundraising

The Albion Foundation's Head of Events and Fundraising oversees all fundraising direct to the public. We are fully compliant with the Premier League's Capability Status Audit which covers finance, fundraising and governance amongst other set criteria.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

OBJECTIVES AND ACTIVITIES

Fundraising (continued)

In this financial year the fundraising opportunities were limited due to the ongoing Covid restrictions and staff were re-deployed to support our response. This limited us to 2 virtual and 2 actuals in person fundraisers and or events.

The Albion Foundation is not regulated by any other fundraising standards or schemes.

The Albion Foundation ensures all fundraising is monitored and follows our internal policy covering expected standards. We collate and maintain data on all fundraisers associated with the charity.

The Albion Foundation has received zero complaints in this financial year regarding fundraising activity.

The Albion Foundation follows strict GDPR standards and protects the privacy of all participants and donors.

Plans for Future Periods

The Albion Foundation sees 2022-2023 as a year of consolidation and recovery following the global pandemic. We recognise we have not been fully operational for the best part of 3 years. The return will be challenging for staff and the community and there will be an ongoing fluctuating and tough economic climate.

The Albion Foundation continues to strive towards our vision of a

“Proud Albion Family, Engaged, Inspired and Achieving its Potential. Making a measurable difference in our local community”

Our six Pillars of Progress have withstood the challenges of the last 3 years, but we now narrow our focus to meet the Key results of these objectives.

- **PEOPLE – One Culture, One Team – *We are One Team with One Culture***
 - Embedding values, standards and improving well-being of staff through improved, consistent, and transparent people management
- **PERFORMANCE – Be Our Best and Prove it – *Focused, do it Brilliantly and Prove***
 - Establish the Regis Academy supported by a secondary school Behaviour Change One Offer
 - Establish our Adult Weight Management, Mental Health and older person offer to complement our established disability offer within Well-being
 - Return and stability of our Active Lifestyle offer and player pathway – ensuring PL Primary Stars and Kicks are complementary
- **PARTNERSHIPS – One Family – *Valued and Integral Part of the Community***
 - Focused engagement and partnership development in key locations and diverse communities

The Albion Foundation Board of Trustees regularly review the strategy and challenge the aims and objectives at board meetings. Trustees are more invested and involved in the charity than at any previous time. They have been integral in developing the strategy and recognising the need to build reserves to then invest back into a capital development linked to the focus offer of Well-being, Behaviour Change & Active Lifestyles.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

STRATEGIC REPORT

Financial Review

The overall position for The Albion Foundation for the year is a surplus of £52,257 (2021: deficit £15,050), with reserves of £917,092 (2021: £864,835).

Income from charitable activities has increased by 6% to £2,546,949 (2021: £2,401,178). Expenditure on charitable activities has increased by 5% to £2,691,848 (2021: £2,571,738).

Reserves Policy

A charity's free reserves are its general unrestricted funds (excluding any element represented by fixed assets) less any funds which have been designated for specific future projects by the Trustees. The total of free reserves at the year-end was £384,699 (2021: £328,127). The Albion Foundation have an agreed reserves policy of holding reserves to cover the costs of staff not paid for through funded projects for a 6 month period. This figure is calculated to be £310,000.

At the year end the charity had total reserves of £917,092 comprising a restricted capital reserve of £500,000 and a general reserve of £417,092. See note 17 in the notes to the financial statements for details on the fund accounting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company, limited by guarantee and having no share capital.

The charitable company was incorporated on 12 June 2000 and was registered as a charity on 9 August 2000. The charitable company was established under a Memorandum of Association which established its objects and powers, and it is governed under its Articles of Association, which was amended by special resolution on 2 June 2009. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment, Appointment and Training of Directors and Trustees

The trustees, of whom there must be a minimum of three, are appointed by the members. When a vacancy arises the Board actively seeks applications and interviews suitable candidates. They look for candidates who will fit criteria set out in the Foundation's attendance and trustee charter. The Board has the authority to fill any casual vacancy arising during the year.

A review of recruitment of trustees from the previous year has been implemented and is working well. An audit of the work undertaken by the Board will continue to take place periodically throughout the coming year.

Organisation of the Board

The board meets on a regular basis. The directors and trustees delegate the day to day running of the charitable company to the Director of The Albion Foundation who is assisted by a senior management team.

Related Parties

The Albion Foundation works closely with West Bromwich Albion Football Club and Mark Miles, Ian Skidmore, Rich Stevens and Xu Ke were employees of the Football Club during the year.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2022

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of The Albion Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

THE ALBION FOUNDATION

**Report of the Trustees
for the year ended 31 August 2022**

AUDITORS

The auditors, Haines Watts Birmingham LLP, were appointed during the year and will be proposed for the re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on26/05/2023..... and signed on the board's behalf by:

James Verrier

.....
J Verrier - Trustee

Report of the Independent Auditors to the Members of The Albion Foundation

Opinion

We have audited the financial statements of The Albion 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).

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 Auditors' 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 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 Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Albion 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 Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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:

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

Report of the Independent Auditors to the Members of The Albion Foundation

Our responsibilities for the audit of the financial statements (continued)

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquiries of management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

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 auditors' 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.



Andrew Hughes FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Birmingham LLP
5 – 6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

Date: 29/05/2023

THE ALBION FOUNDATION

**Statement of Financial Activities
for the year ended 31 August 2022**

				Year Ended 31.8.22 Total funds £	Period 1.7.20 to 31.8.21 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	109,615	-	109,615	94,658
Charitable activities	4				
Provision of Training Courses and Other Sports Related Activities		1,591,492	955,457	2,546,949	2,401,178
Other trading activities	3	<u>87,541</u>	<u>-</u>	<u>87,541</u>	<u>62,266</u>
Total		1,788,648	955,457	2,744,105	2,558,102
 EXPENDITURE ON					
Raising funds	5	-	-	-	1,414
Charitable activities	6				
Provision of Training Courses and Other Sports Related Activities		1,736,391	955,457	2,691,848	2,571,738
Total		<u>1,736,391</u>	<u>955,457</u>	<u>2,691,848</u>	<u>2,573,152</u>
 NET INCOME/(EXPENDITURE)		52,257	-	52,257	(15,050)
 RECONCILIATION OF FUNDS					
Total funds brought forward		364,835	500,000	864,835	879,885
 TOTAL FUNDS CARRIED FORWARD		<u><u>417,092</u></u>	<u><u>500,000</u></u>	<u><u>917,092</u></u>	<u><u>864,835</u></u>

The notes form part of these financial statements

THE ALBION FOUNDATION

Balance Sheet 31 August 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	32,393	36,708
CURRENT ASSETS			
Debtors	14	458,212	167,293
Cash at bank and in hand		<u>694,486</u>	<u>977,185</u>
		1,152,698	1,144,478
CREDITORS			
Amounts falling due within one year	15	(268,000)	(316,351)
NET CURRENT ASSETS		<u>884,699</u>	<u>828,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>917,092</u>	<u>864,835</u>
NET ASSETS		<u>917,092</u>	<u>864,835</u>
FUNDS	17		
Unrestricted funds		417,092	364,835
Restricted funds		<u>500,000</u>	<u>500,000</u>
TOTAL FUNDS		<u>917,092</u>	<u>864,835</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/05/2023 and were signed on its behalf by:

James Verrier

.....
J Verrier - Trustee

MJM

.....
M Miles - Trustee

The notes form part of these financial statements

THE ALBION FOUNDATION

**Cash Flow Statement
for the year ended 31 August 2022**

	Notes	Year Ended 31.8.22 £	Period 1.7.20 to 31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(255,521)</u>	<u>37,601</u>
Net cash provided by operating activities		<u>(255,521)</u>	<u>37,601</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(27,178)</u>	<u>(11,231)</u>
Net cash used in investing activities		<u>(27,178)</u>	<u>(11,231)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(282,699)	26,370
Cash and cash equivalents at the beginning of the reporting period		<u>977,185</u>	<u>950,815</u>
Cash and cash equivalents at the end of the reporting period		<u>694,486</u>	<u>977,185</u>

The notes form part of these financial statements

THE ALBION FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 31 August 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.8.22 £	Period 1.7.20 to 31.8.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	52,257	(15,050)
Adjustments for:		
Depreciation charges	31,493	39,267
(Increase)/decrease in debtors	(290,919)	(54,204)
Increase/(decrease) in creditors	<u>(48,352)</u>	<u>67,588</u>
Net cash provided by operations	<u>(255,521)</u>	<u>37,601</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	<u>977,185</u>	<u>(282,699)</u>	<u>694,486</u>
	<u>977,185</u>	<u>(282,699)</u>	<u>694,486</u>
Total	<u>977,185</u>	<u>(282,699)</u>	<u>694,486</u>

The notes form part of these financial statements

THE ALBION FOUNDATION

Notes to the Financial Statements for the year ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis and are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Going concern

The trustees continue to adopt the going concern assumption as the basis of preparation of the charity's financial statements. In doing so, the trustees confirm they believe that no material uncertainties exist in the foreseeable future regarding the charity's ability to continue as a going concern. In forming this conclusion, the trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 charity for particular purposes. The costs of raising and administering such 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.

Grant income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. Where restricted fund income relates to future periods, this is included in deferred income.

Earned income is received in exchange for supplying services as part of the charities activities and is recognised when entitlement has occurred.

Other income received in the year relates to the grant income received from the Coronavirus Job Retention Scheme (CJRS) and relates to the year in which it was claimed.

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the year ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred in activities undertaken to further the purposes of the charity and their associated support costs.

Governance costs

These include the costs attributable to the trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meeting and reimbursed expenses.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of the resources.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grants

Government grants are recognised using the accruals model. Grants relating to revenue are recognised in the income statement on a systematic basis over the period in which the charity recognises the related costs for which the grants are intended to compensate.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost included costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the year ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Office Equipment	25% on reducing balance
Inflatable Football Pitch & Other Sports Equipment	20% on cost
Fixtures & Fittings	25% on reducing balance
Motor Vehicles	33% on cost
Computer Equipment	33% on cost and disposed after 5 years as deemed obsolete

Charity's policy is to capitalise individual items over £750.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Donations	109,615	-	109,615	94,658
	<u>109,615</u>	<u>-</u>	<u>109,615</u>	<u>94,658</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Sponsorships	87,541	-	87,541	62,266
	<u>87,541</u>	<u>-</u>	<u>87,541</u>	<u>62,266</u>

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the year ended 31 August 2022

4. INCOME FROM CHARITABLE ACTIVITIES

The sole charitable activity is the provision of training courses and other sports related activities. These activities are funded by a combination of grants and earned income as follows:

	Unrestricted funds £	Restricted funds £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Support and activities for young carers				
Grant income	613,615	955,457	1,569,072	1,286,688
Earned income	977,877	-	977,877	825,959
Other income	-	-	-	288,531
	1,591,492	955,457	2,546,949	2,401,178

All other income included in the table above is in relation to the Coronavirus Job Retention Scheme.

Grant income consists of:

Active Lifestyles

Premier League School Sport	-	156,670	156,670	158,330
FA Girls Centre of Excellence	-	-	-	30,000
Premier League Kicks	-	215,864	215,864	230,419
Funded projects	79,466	-	79,466	-
	79,466	372,534	452,000	418,749

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
<u>Behaviour Change</u>				
LACE Sandwell MBC	-	47,660	47,660	18,231
PLPFA - Regis Academy	-	55,557	55,557	44,443
Premier League - Targeted Kicks	-	48,838	48,838	57,809
NCS – EFL	-	52,161	52,161	59,286
Premier League - Inspires	-	82,073	82,073	76,677
SCVO	-	40,000	40,000	-
Funded projects	127,220	-	127,220	-
	127,220	326,289	453,509	256,446
<u>Wellbeing</u>				
Children In Need	-	13,007	13,007	14,993
Dads & Daughters	-	3,526	3,526	7,051
DCMS	-	-	-	49,233
Fit Baggies	-	29,986	29,986	6,428
PLPFA - Adult Disability	-	50,000	50,000	33,333
PLPFA - Wellbeing	-	33,418	33,418	8,199
Barclays 100x100 Fund	-	50,000	50,000	50,000
WMCA Lottery	-	52,330	52,330	8,333
WM Rail	-	10,000	10,000	-
RSBC	-	14,367	14,367	16,966
National Covid Fund	-	-	-	129,572
Funded projects	236,929	-	236,929	31,002
	236,929	256,634	493,563	585,529
<u>Management Fees</u>				
Premier League	170,000	-	170,000	230,000
EFL	-	-	-	26,383
	170,000	-	170,000	256,383
	613,615	955,457	1,569,072	1,286,688

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

5. COSTS OF RAISING FUNDS

	Unrestricted funds £	Restricted funds £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Sundries	-	-	-	1,414

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Provisions of Training Courses and Other Sports Related Activities	2,055,538	636,310	2,691,848	2,571,738

7. DIRECT COSTS

	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Active Lifestyles	1,015,267	825,721
Behaviour Change	621,611	438,765
Wellbeing	418,660	620,471
Management fees	-	100,238
	<u>2,055,538</u>	<u>1,985,195</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

8. SUPPORT COSTS

	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Staff costs	347,654	329,140
Fundraising event costs	-	10,369
Staff clothing and tickets	46,683	42,666
Staff training	23,770	17,410
Travel costs	35,563	6,689
Property costs	35,869	55,964
Administrative costs	69,270	70,234
Marketing and promotion	8,787	1,789
Professional fees	29,721	8,216
Depreciation	31,493	39,267
Governance costs (note 9)	7,500	4,800
	<u>636,310</u>	<u>586,543</u>

9. GOVERNANCE COSTS

	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Auditors remuneration	7,500	3,960
Accountancy fees	-	840
	<u>7,500</u>	<u>4,800</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.08.22 £	Period 01.07.20 to 31.08.21 £
Auditors remuneration	7,500	3,960
Depreciation - owned assets	31,493	39,267
	<u>31,493</u>	<u>39,267</u>

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the year ended 31 August 2022

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the period ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the period ended 31 August 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	<u>1,946,105</u>	<u>1,915,916</u>

The average monthly number of employees during the period was as follows:

	2022	2021
Full time	62	54
Part time	<u>43</u>	<u>45</u>
	<u>105</u>	<u>99</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was as follows:

	2022	2021
£80,001 - £90,000	-	-
£90,001 - £100,000	1	1

	2022	2021
	£	£
Wages and salaries	1,777,784	1,755,316
Social security	140,091	131,293
Pensions	<u>28,230</u>	<u>29,307</u>
	<u>1,946,105</u>	<u>1,915,916</u>

No trustee received any remuneration or was reimbursed expenses during the year.

Key Management Personnel

	2022	2021
	£	£
Wages and salaries	313,523	334,035
Social security	36,147	35,772
Pensions	<u>12,374</u>	<u>12,823</u>
	<u>362,044</u>	<u>382,630</u>

The Charity's key management personnel comprise the management team listed on page 1.

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

13. TANGIBLE FIXED ASSETS

	Office Equipment £	Inflatable Football Pitch & Other Sports Equipment £	Fixtures & Fittings £
COST			
At 1 July 2021	8,275	117,163	1,668
Additions	<u>3,266</u>	<u>8,367</u>	<u>-</u>
At 31 August 2022	<u>11,541</u>	<u>125,530</u>	<u>1,668</u>
DEPRECIATION			
At 1 July 2021	7,785	108,894	1,668
Charge for year	<u>326</u>	<u>5,964</u>	<u>-</u>
At 31 August 2022	<u>8,111</u>	<u>114,858</u>	<u>1,668</u>
NET BOOK VALUE			
At 31 August 2022	<u>3,430</u>	<u>10,672</u>	<u>-</u>
At 31 August 2021	<u>490</u>	<u>8,269</u>	<u>-</u>
	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 July 2021	120,905	73,551	321,562
Additions	<u>-</u>	<u>15,545</u>	<u>27,178</u>
At 31 August 2022	<u>120,905</u>	<u>89,096</u>	<u>348,740</u>
DEPRECIATION			
At 1 July 2021	107,075	59,432	284,854
Charge for year	<u>13,830</u>	<u>11,373</u>	<u>31,493</u>
At 31 August 2022	<u>120,905</u>	<u>70,805</u>	<u>316,347</u>
NET BOOK VALUE			
At 31 August 2022	<u>-</u>	<u>18,291</u>	<u>32,393</u>
At 31 August 2021	<u>13,830</u>	<u>14,119</u>	<u>36,708</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	432,887	122,676
Other debtors	<u>25,325</u>	<u>44,617</u>
	<u>458,212</u>	<u>167,293</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,506	6,732
Other creditors	157,080	38,634
Deferred income	58,239	224,915
Accrued expenses	<u>45,174</u>	<u>46,070</u>
	<u>267,999</u>	<u>316,351</u>

	2022	2021
	£	£
Deferred income included above comprised:		
Deferred income b/f	224,915	212,079
Resources deferred in the year	58,239	159,192
Amounts released from previous years	<u>(224,915)</u>	<u>(146,356)</u>
Deferred income c/f	<u>58,239</u>	<u>224,915</u>

At the balance sheet date the charity was holding funds received in advance for services due to be delivered after the year end and for which entitlement to the income is not received until the service is delivered.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	9,101	9,101
Between one and five years	<u>5,026</u>	<u>14,127</u>
	<u>14,127</u>	<u>23,228</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

17. FUNDS

	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
Unrestricted funds					
General fund	364,835	1,788,648	(1,736,391)	-	417,092
	364,835	1,788,648	(1,736,391)	-	417,092
Restricted funds					
Barclays 100x100 Fund	-	50,000	(50,000)	-	-
Capital Reserve	500,000	-	-	-	500,000
Children In Need	-	13,007	(13,007)	-	-
Dads & Daughters	-	3,526	(3,526)	-	-
Fit Baggies	-	29,986	(29,986)	-	-
Lace Sandwell MBC	-	47,660	(47,660)	-	-
NCS - EFL	-	52,161	(52,161)	-	-
PLPFA - Adult Disability	-	50,000	(50,000)	-	-
PLPFA - Well-being	-	33,418	(33,418)	-	-
PLPFA Fund - Regis Academy	-	55,557	(55,557)	-	-
Premier League Inspires	-	82,073	(82,073)	-	-
Premier League Kicks	-	215,864	(215,864)	-	-
Premier League Primary Stars	-	156,670	(156,670)	-	-
RSBC	-	14,367	(14,367)	-	-
SCVO	-	40,000	(40,000)	-	-
Targeted kicks	-	48,838	(48,838)	-	-
WM Rail	-	10,000	(10,000)	-	-
WMCA Lottery	-	52,330	(52,330)	-	-
	500,000	955,457	(955,457)	-	500,000
TOTAL	864,835	2,744,105	(2,691,848)	-	917,092

Capital Reserve

Funding for a new facility for the Foundation.

THE ALBION FOUNDATION

Notes to the Financial Statements - continued for the year ended 31 August 2022

18. RELATED PARTY DISCLOSURES

During the year West Bromwich Albion Football Club Limited processed the Foundation's payroll at a total value of £1,870,457 (2021: £1,842,023). The Foundation repays the Football Club in full.

During the year the Foundation made purchases of £44,532 (2021: £69,906) from and sales of £15,300 (2021: £5,710) to West Bromwich Albion Football Club Limited. At the balance sheet date £15,300 (2021: £nil) sat in trade debtors was owed from the Football Club to the Foundation. This amount has been fully recovered after date.

During the year the Foundation has paid costs of £262,412 (2021: £nil) and received income of £113,546 (2021: £nil) on behalf of West Bromwich Albion Football Club Women Limited.

At the balance sheet date £262,412 (2021: £nil) included in trade debtors was owed from the Womens Football Club to the Foundation. At the balance sheet date £113,546 (2021: £nil) included in other creditors was owed to the Womens Football Club from the Foundation. Both amounts have been fully recovered/paid post year end.

19. TAX STATUS

The charitable company's income is exempt from taxation under section 478 of the Income and Corporation Taxes Act 2010 and its chargeable gains are exempt under section 256 of the Taxation of Capital Gains Act 1992.

20. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. Each member's liability is limited to a maximum of £1. At 31 August 2022 there were 10 (2021: 10) members of the company.

21. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 August 2022, nor at 31 August 2021.