

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 2023
for
THE ALBION FOUNDATION

THE ALBION FOUNDATION

Contents of the Financial Statements
for the year ended 31 August 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 13
Report of the Independent Auditors	14 to 17
Statement of Financial Activities	18
Balance Sheet	19
Cash Flow Statement	20
Notes to the Cash Flow Statement	21
Notes to the Financial Statements	22 to 32

THE ALBION FOUNDATION

**Reference and Administrative Details
for the year ended 31 August 2023**

TRUSTEES	B Szreter P Burns N Richards (Resigned 15 January 2024) J Orton H Patel J Carrington S Topper (Resigned 16 June 2023) M Miles J Verrier I Skidmore I Iqbal (Appointed 25 September 2023) S Foxall (Appointed 1 September 2023)
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COMPANY SECRETARY	R Lake
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KEY MANAGEMENT PERSONNEL	L Affron A Dove P Glover E Hicken R Lake J Ward
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REGISTERED OFFICE	The Albion Foundation Ford Street Smethwick West Midlands B67 7QY
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REGISTERED COMPANY NUMBER	04012682 (England and Wales)
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REGISTERED CHARITY NUMBER	1081948
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AUDITORS	Dains Audit Limited
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THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

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 September 2022 to 31 August 2023. 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
M Miles
J Orton
H Patel
N Richards (Resigned 15 January 2024)
I Skidmore
B Szreter
S Topper (Resigned 16 June 2023)
J Verrier
I Iqbal (Appointed 25 September 2023)
S Foxall (Appointed 1 September 2023)

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 its Potential. Making a Measurable Difference in the Local Community**"

We employ **79 full-time** and **31 part-time** staff who live by "**OUR VALUES**"

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

OBJECTIVES AND ACTIVITIES

We always:

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

Progress in 2022 - 2023

We planned to launch our new 3-year strategy for 2023-2026 during this period. We have delayed this for 12 months to ensure our structure was fit for purpose to execute this strategy.

Following this reset period, we are better placed to ensure we can achieve our objectives. We have extended our strategy plan from 3 to 5 years so 2024-2029 Strategic Plan.

Below will highlight the progress made, the challenges faced during 22-23 and our plans going forward.

Structure

The Senior Leadership has changed during this period and there has been a restructure of our back-office function.

The structure needed to align with our strategy starting with our VISION:



The Strategic Pillars of Progress have been refined as follows to enable us to achieve our vision.

PERFORMANCE

- It is vital we deliver excellence in our 3 Key areas of delivery, Well-being, Behaviour Change and Active Lifestyles. We need to be able to evidence the difference we are making to ensure we are best placed to expand the successful projects and switch tact where we are not performing.
- We have a Head for each key area:
 - Well-being – Paul Glover
 - Behaviour Change & Impact – Erin Hicken
 - Active Lifestyles – Adrian Dove

PEOPLE

- People are vital. We need to create a culture where they feel safe, empowered, engaged, fulfilled, and valued. We need to create a togetherness and sense of purpose.
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THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

PARTNERSHIPS

- It is vital we develop strong mutually beneficial partnerships at all levels of engagement. We need to add value and be appreciated by our partners.
- We have Strategic Heads for the two other pillars of progress:
 - People – Lauren Affron
 - Partnerships – Jonathan Ward

Lauren Affron is the lead for our GO LOCAL strategic objective and all Senior Leadership take collective responsibility to “GROW OUR OWN.”



Go Local is two-fold:

Community

- A targeted focused provision in a specific location (Hub) where we aim to develop mutually beneficial partnerships with local schools, colleges, community, and faith groups. The collaboration focuses on the needs of the local community enabling them to access the provision provided by the local groups and TAF.

Schools

- Within the targeted location of a town in Sandwell, such as Smethwick we will aim to have a staff presence in the local secondary school and as many of the feeder primary schools as possible. This gives us a captive audience of children who we can work with on funded projects that make up our “WBA Offer”. We will aim to provide long term support which helps with the transition from primary to secondary school.
- Within the targeted location we will aim to then connect the community and faith groups with the schools.

Grow our Own

- We want to identify and develop our next generation of staff and we want our staff to reflect the community we serve. Therefore, we will target our Go Local (Hubs) as a key contributor to this. We aim to engage with the community to raise awareness of the opportunities available for employment within TAF and WBA FC and then provide interventions to remove any barriers.
 - Grow our Own is also our commitment to nurturing and developing our staff on their journey. It is instilling the value of “Find a Better Way” a learning culture where we make better staff, but just as important, better people.
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THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

- This then filters into our work with better, more committed, empathetic role models. Delivering excellence will grow our participants.

The Regis Academy

This was our second full academic year as an independent school, The Regis Academy had opened in the summer of 2021. The purpose of working with children on the verge of exclusion at primary school and reintegrating them to stay back in mainstream school was successful.

We completed our first Ofsted inspection in November 2022 and were awarded “Good” with “Outstanding” for behaviour and attitudes. This was an excellent performance and reward for the efforts of the Regis team.

“The Regis Academy is an oasis of calm for the young people”.

“Parents are extremely positive about the impact that school has had on their lives and the lives of their children”.

“Pupils behaviour is a strength – “Our child wants to read at bedtime which is something they never wanted to before”.

“Attendance is a strength”

However, the number of referrals and therefore pupils on roll was significantly less than budgeted and led to a significant deficit for a second year running. Government policy and local priorities did not align with our preventative approach. For a small investment we believe we had a solution that would have saved significant funds in years to come from young people not being stuck in the judicial system.

To be financially viable we had to change to take on more challenging and complex behaviours which led to our staff being put at risk. We then took the difficult decision to close in July 2023.

I am sorry to hear of the closure – it was a life saver for us!

“You have been amazing as have the staff throughout the period of my young person’s stay at the school going over and beyond to support not just my young person but all the others there too.”

We will continue our strategy of early intervention and we are taking this into primary and secondary school settings.

We have refocused our attention to laying the groundwork for our Go Local objective.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

Go Local – story so far.

The Covid Pandemic and our quest to build a Foundation Facility as close to the Hawthorns as possible matched with our growing maturity as an organisation regarding impact data led us to review our strategy and realise, we do indeed need to “Go Local”.

Sandwell is desperately in need of support to attempt to improve the poor statistics.

- Sandwell ranked 12th most deprived local authority in England (out of 317)
- As of 2021, Sandwell is the second most densely populated of the West Midlands' 30 local authority areas, with around 29 people living on each football pitch-sized area of land.
- In Sandwell, 20% of residents were disabled under the Equality Act, compared with 17.8% in England & Wales.
- In Sandwell, 40.8% of people reported very good health, compared with 47.5% in England & Wales.
- In 2021, almost 30% of Sandwell residents aged 16 and over (28.9%, 76,840) reported having no qualifications. This is much higher than the England & Wales figure of 18.2%.

When we attempted to get community support for a facility development at Lewisham Park, we were told loud and clear that our neighbours close to the Hawthorns felt we were not supporting them, they did not know what we did, and they felt disconnected and distant from the Football Club and TAF.

Our delivery was heavily focused on schools, our Covid community support worked with these schools. At the time of the pandemic, we were not working with schools closest to the Hawthorns. Therefore, it is understandable that they felt unsupported.

During the summer of 2023 we met with local community and faith groups and importantly listened. We have several funding routes to create resource for this project in the future, but in the short term we maximised and focused all spare capacity of facilities and staff to provide a summer programme of activities which culminated in a sports festival in the WBA FC Academy Dome, tour of the WBA Stadium and free tickets to the next home fixture.

We are building trust and respect to enable us to expand this work in the next 12 months. Alongside this we have targeted local schools and installed a member of staff in the secondary school that will be at the centre of our “Smethwick Hub”.

“Recently we have been working with the Albion Foundation to give our young people involved in sports. We have been able to attend sessions in the Academy Dome and introduced our young people to new sports for the first time in their lives. All our young people have come away smiling after having so much fun and grown in confidence.

There have been so many mental and physical health benefits to the sessions during the summer, our young people are more relaxed, they sleep better which means it is benefiting their life outside of sport.

We are really pleased that the doors have opened for us at the Albion Foundation and are excited what the future holds.”

Abdul Subhan, Bangladeshi and Islamic Centre

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

Clash of Legends

In September 2022 we were honoured to run and be the beneficiary of a Charity Game “Clash of the Legends” which was a celebration of the careers of Chris Brunt and James Morrison. The game featured WBA former players and raised £170,000 for the Foundation. The day was a great success with outstanding feedback from supporters who attended and was a fitting tribute to the players.

Fundraising Success

We have had to diversify our income generation with the loss of funding from the Premier League and our fundraising, events and sponsorship team have grown and developed with great success.

During 22-23 as well as the above charity game we held a variety of events, challenges and developed opportunities for individuals or groups to fundraise. Highlights included our Gala Dinner with Tony Mowbray, a tribute to “Bomber Brown,” Sleep Out, Cycle Challenge and “Baggie Bird Penalty Shoot Out” fundraiser in local schools which enabled our partner schools to raise their own funds.

We grew our portfolio of business partners and would like to show our appreciation for the continued support of the following:

- Bache Pallets
- National Gas
- Hingley Group
- BHP Design
- Concept Flooring
- HB Flooring
- Gogna
- HSBC
- HJ Wealth

“We’re delighted to partner with The Albion Foundation, supporting the fantastic work they do to engage and inspire young people. It’s been truly refreshing to hear about what an impact The Foundation has already had on the lives of children and families across the West Midlands, and we’re excited about the opportunity to get involved with such a wonderful and important organisation.”

Martin Cook – Commercial Director – National Gas

WBA One Offer

We use the power of football and the kudos of West Bromwich Albion Football Club to deliver excellence in three key focus areas:

W WELL-BEING

To encourage resilience, positive thinking, and mind-set, providing opportunities for those with disabilities, learning difficulties and those most at risk from poor health to achieve their potential.

B BEHAVIOUR CHANGE

To unravel the complexities of life, understand challenges, unearth talents, providing opportunities to achieve their potential.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

A ACTIVE LIFESTYLES

To promote active, healthy lifestyles and inspire a love of sport, providing a pathway to achieve their potential.

A highlight that involves all the above is our recent Premier League Review Reports where we received “Exemplary” for all three projects:

Primary Stars

“The programme has maintained high standards, quality and understanding in what constitutes as ‘good practice.’”

“The quality of all three impact film case studies was outstanding, expertly capturing the benefits to the participants and were supported by narrative to provide context and enhanced impact data analysis.”

Inspires

“The report uses an excellent array of data and analysis to show the impact of the project.”

“The case study is an excellent example of the work done to positively make change to a young person’s life, and it is clear the difference the mentoring has had on them.”

Kicks

“There is exemplary detail with theory and insight behind all delivery and decision making. It is embedded in the community which is demonstrated by the effective steering groups, strategy focusing on local areas and informed insight.”

To back up this external validation of our work there are numerous “third voice” testimonies from our users. Below are a selection covering the range of our “WBA offer.”

Well-being

“My daughter loves being able to be herself without any judgement. She has learnt a lot of skills from footballing to social and communication skills. She now has friends and finds playing football therapeutic on days where she is feeling down. She loves that the coaches are so supportive in allowing her to reach her full potential.”

Parent of Pan Under 16s player

Behaviour Change

‘She is always punctual, well presented, and enthusiastic. She was able to quickly develop positive relationships with the young people she is mentoring, and they have felt able to confide in her and set personal development targets. She has also developed positive working relationships with the wider staff group and is well liked and respected’.

Allison Morling, Designated Safeguarding Lead, Brades Lodge.

THE ALBION FOUNDATION
Report of the Trustees
for the year ended 31 August 2023

Active Lifestyles

“The coaches we have worked with are always professional, knowledgeable and deliver an exceptionally high standard service. They are always enthusiastic and passionate, and this reflects on the children who are eager to participate in lessons. Lessons are well planned and consistent and build on children's existing skills leading to continual development and improvement. Children also benefit from opportunities afforded by participating in local events and competitions, staff benefit from quality CPD support and the school benefits from the many opportunities to help with fund raising events.”

Kimberley Sirett, Annie Lennard Primary School

One Club One Badge

The partnership and relationship between TAF and WBA FC have been enhanced during this period. Importantly TAF maintains its independence and autonomy but feels more valued and integrated into the wider club. There are more joint projects, collaborations and sharing of expertise. An example of this is the vital themes below:

Safeguarding & Well-being, Sustainability, Equality, Diversity & Inclusion

Safeguarding is now led centrally by the Club Head of Safeguarding and the team work collectively to ensure policies and procedures, training and case work are consistent throughout.

There are joint working groups for Safeguarding, Equality, Diversity and Inclusion and Sustainability that are led strategically by the Foundation Director and again ensure consistency and collaboration.

Staff Satisfaction Survey

This annual survey was completed and has been reviewed with clear actions planned to build on positives and improve where highlighted. Headlines from the survey are as follows:

This is a great place to work	85%
I am happy and motivated in my work	86%
Environment is comfortable and safe	85%
Professionalism of my line manager is excellent	96%

Strategy Objectives for 23-24

We have refined and streamlined our Objectives and Key Results (OKR's) for 23 -24 and are as follows:

- (1) PARTNERSHIPS & GO LOCAL**

A Smethwick Hub is fully funded and working successfully with partners. Town 2 & 3 have been identified and a plan in place.
 - (2) PARTNERSHIPS**

Greater collaboration across all departments of Club & TAF
 - (3) PERFORMANCE**

An effective and unified back-office function that is highly regarded by all departments.
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THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

(4) PERFORMANCE

An effective and unified WBA offer in place for 24-25 with a successful transition from current to new delivery model.

(5) PERFORMANCE

Made progress to embed the TAF Theory of Change to provide an Impact Framework for all key programmes demonstrating our progress in a simple overview document. This shows the improvement in us:

- Growing Our Own
- Going Local
- Unlocking Potential

(6) PEOPLE & GROW OUR OWN

Improved staff retention, recruitment, satisfaction, morale, and well-being.

(7) PEOPLE

A solution for our staff facilities that provides a safe, welcoming environment which is productive and improves the culture.

(8) POUNDS & PENCE

Met the budget target for 23-24 and been able to reward staff with a pay increase and or bonus. Budget for 24-25 creates an overall surplus.

(9) POUNDS & PENCE

Identified key areas of growth and have an action plan in place to provide surplus funds for the next 3 to 5 years.

(10) EQUALITY, DIVERSITY & INCLUSION

Increased the number of staff who are local, increased the number of staff and participants from BME and Female demographic and have made progress to becoming a Disability Effective Workplace.

(11) SAFEGUARDING & WELL-BEING

Made progress to being a safe, supportive place for participants and staff, creating “An Albion Family” support mechanism for them to help themselves. Policies and Procedures are being embedded and can be seen in day-to-day operations and actions.

(12) SUSTAINABILITY

Recycling in line with the Club plan, we are moving towards better energy sourcing, and we are educating staff and participants.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

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.

2022-2023 has seen the Foundation continue to flourish. It was very disappointing to close The Regis Academy, but we know we could not have done more. We have made very encouraging progress with our Go Local work. It is a challenging environment, but the team have risen to the challenge 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 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.

THE ALBION FOUNDATION

Report of the Trustees for the year ended 31 August 2023

STRATEGIC REPORT

Financial Review

The overall position for The Albion Foundation for the year is a deficit of £79,378 (2022: surplus of £52,257), with reserves of £837,714 (2022: £917,092).

Income from charitable activities has decrease by 15% to £2,161,807 (2022: £2,546,949). Expenditure on charitable activities has increased by 3% to £2,782,270 (2022: £2,691,848).

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 £395,993 (2022: £384,699). 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 £837,714 comprising a restricted capital reserve of £500,000 and a general reserve of £337,714. 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 2023

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.

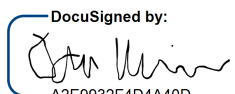
In so far as the trustees are aware:

- 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.

AUDITORS

During the year Haines Watts Birmingham LLP resigned as auditors. Dains Audit Limited was appointed to fill the resulting casual vacancy and have indicated their willingness to continue in office. Dains Audit Limited will be proposed for reappointment in accordance with Section 485 of the Companies Act.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 March 2024 and signed on the board's behalf by:

DocuSigned by:

 A2E9932F4D4A40D.....
 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 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).

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; 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 an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the financial reporting legislation, Companies Act 2006, taxation legislation, anti-bribery, employment, and environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities 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 Auditors' report.

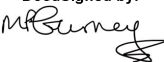
**Report of the Independent Auditors to the Members of
The Albion Foundation**

Other matters

The financial statements for the year ended 31 August 2023 were audited by Haines Watts Birmingham LLP who expressed an unmodified audit opinion on those financial statements on 29 May 2023.

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.

DocuSigned by:

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Mark Gurney FCCA (Senior Statutory Auditor)

For and on behalf of
Dains Audit Limited

Statutory Auditor
Chartered Accountants

Birmingham

Date: 15 March 2024

THE ALBION FOUNDATION**Statement of Financial Activities
for the year ended 31 August 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,135	-	16,135	109,615
Charitable activities	4				
Provision of Training Courses and Other Sports Related Activities		1,421,301	740,506	2,161,807	2,546,949
Other trading activities	3	<u>524,950</u>	<u> </u>	<u>524,950</u>	<u>87,541</u>
Total		1,962,386	740,506	2,702,892	2,774,105
EXPENDITURE ON					
Charitable activities	5				
Provision of Training Courses and Other Sports Related Activities		2,041,764	740,506	2,782,270	2,691,848
Total		<u>2,041,764</u>	<u>740,506</u>	<u>2,782,270</u>	<u>2,691,848</u>
NET (EXPENDITURE) / INCOME		(79,378)	-	(79,378)	52,257
RECONCILIATION OF FUNDS					
Total funds brought forward		417,092	500,000	917,092	864,835
TOTAL FUNDS CARRIED FORWARD		<u><u>337,714</u></u>	<u><u>500,000</u></u>	<u><u>837,714</u></u>	<u><u>917,092</u></u>

The notes form part of these financial statements

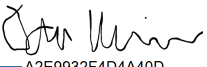
THE ALBION FOUNDATION

Balance Sheet
As at 31 August 2023

Company Number: 04012682

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	12	21,099	32,393
CURRENT ASSETS			
Debtors	13	449,784	458,212
Cash at bank and in hand		<u>830,238</u>	<u>694,486</u>
		1,280,022	1,152,698
CREDITORS			
Amounts falling due within one year	14	(463,407)	(268,000)
NET CURRENT ASSETS		<u>816,615</u>	<u>884,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>837,714</u>	<u>917,092</u>
NET ASSETS		<u><u>837,714</u></u>	<u><u>917,092</u></u>
FUNDS	16		
Unrestricted funds		337,714	417,092
Restricted funds		<u>500,000</u>	<u>500,000</u>
TOTAL FUNDS		<u><u>837,714</u></u>	<u><u>917,092</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 March 2024 and were signed on its behalf by:

DocuSigned by:

A2E9932F4D4A40D...
J Verrier - Trustee

DocuSigned by:

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M Miles - Trustee

The notes form part of these financial statements

THE ALBION FOUNDATION**Cash Flow Statement
for the year ended 31 August 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>138,783</u>	<u>(255,521)</u>
Net cash provided by operating activities		<u>138,783</u>	<u>(255,521)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,031)</u>	<u>(27,178)</u>
Net cash used in investing activities		<u>(3,031)</u>	<u>(27,178)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		135,752	(282,699)
Cash and cash equivalents at the beginning of the reporting period		<u>694,486</u>	<u>977,185</u>
Cash and cash equivalents at the end of the reporting period		<u><u>830,238</u></u>	<u><u>694,486</u></u>

The notes form part of these financial statements

THE ALBION FOUNDATION

**Notes to the Cash Flow Statement
for the year ended 31 August 2023**

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(79,378)	52,257
Adjustments for:		
Depreciation charges	14,325	31,493
Decrease/(increase) in debtors	8,428	(290,919)
Increase/(decrease) in creditors	<u>195,408</u>	<u>(48,352)</u>
Net cash provided by operations	<u><u>138,783</u></u>	<u><u>(255,521)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	<u>694,486</u>	<u>135,752</u>	<u>830,238</u>
Total	<u><u>694,486</u></u>	<u><u>135,752</u></u>	<u><u>830,238</u></u>

The notes form part of these financial statements

THE ALBION FOUNDATION

Notes to the Financial Statements for the year ended 31 August 2023

1. ACCOUNTING POLICIES

General Information

The Albion Foundation is a charitable company limited by guarantee and is registered in England and Wales. Its company and charity registered numbers and registered office are shown on the Charity Information page of these financial statements. Its principal activity is detailed in the trustees' report.

Basis of preparing the financial statements

The financial statements of the charitable company 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 Albion Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction cost unless otherwise stated in the relevant accounting policy.

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 2023

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.

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 2023

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.

Financial instruments

The charity 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.

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 £	2023 £	2022 £
Donations	16,135	-	16,135	109,615
	16,135	-	16,135	109,615

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Sponsorships	114,550	-	114,550	87,541
Fund Raising Activities	410,400	-	410,400	-
	524,950	-	524,950	87,541

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

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 £	2023 £	2022 £
Support and activities for young carers				
Grant income	1,276,468	740,506	2,016,974	1,569,072
Earned income	562,082	-	562,082	977,877
	<u>1,838,550</u>	<u>740,506</u>	<u>2,579,056</u>	<u>2,546,949</u>

Grant income consists of:

Active Lifestyles

Premier League School Sport	253,810	153,860	407,670	156,670
USW	12,800	-	12,800	-
Premier League Kicks	104,904	208,135	313,039	215,864
Funded projects	576,093	-	576,093	79,466
	<u>947,607</u>	<u>361,995</u>	<u>1,309,602</u>	<u>452,000</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

4. INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<u>Behaviour Change</u>				
LACE Sandwell MBC	-	39,160	39,160	47,660
PLPFA - Regis Academy	-	-	-	55,557
Premier League - Targeted Kicks	-	23,147	23,147	48,838
NCS – EFL	-	7,810	7,810	52,161
Premier League - Inspires	-	100,000	100,000	82,073
SCVO	-	-	-	40,000
Funded projects	132,852	-	132,852	127,220
Advantage		22,321	22,321	
	132,852	192,438	325,290	453,509
<u>Wellbeing</u>				
Children In Need	-	-	-	13,007
Dads & Daughters	-	-	-	3,526
Fit Baggies	-	11,805	11,805	29,986
PLPFA - Adult Disability	-	26,667	26,667	50,000
PLPFA – Wellbeing	-	8,383	8,383	33,418
Barclays 100x100 Fund	-	-	-	50,000
WMCA Lottery	-	14,338	14,338	52,330
WM Rail	-	-	-	10,000
RSBC	-	6,000	6,000	14,367
Active Green Tender		67,340	67,340	-
Sandwell Council Team Talk		51,540	51,540	-
Funded projects	98,397	-	98,397	236,929
	98,397	186,073	284,470	493,563
<u>Management Fees</u>				
Premier League	97,612	-	97,612	170,000
EFL	-	-	-	-
	97,612	-	97,612	170,000
	1,276,468	740,506	2,016,974	1,569,072

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	2023 £	2022 £
Provisions of Training Courses and Other Sports Related Activities	2,258,643	523,627	2,782,270	2,691,848

6. DIRECT COSTS

	2023 £	2022 £
Active Lifestyles	1,134,497	1,015,267
Behaviour Change	175,595	621,611
Wellbeing	453,360	418,660
Business Operations	231,566	-
Regis Academy	263,624	
	2,258,643	2,055,538

THE ALBION FOUNDATION**Notes to the Financial Statements - continued
for the year ended 31 August 2023****7. SUPPORT COSTS**

	2023 £	2022 £
Staff costs	312,019	347,654
Staff clothing and tickets	13,000	46,683
Staff training	22,021	23,770
Travel costs	29,819	35,563
Property costs	21,606	35,869
Administrative costs	64,801	69,270
Marketing and promotion	1,053	8,787
Professional fees	46,381	29,721
Depreciation	12,927	31,493
Governance costs (note 9)	7,500	7,500
	<u>523,627</u>	<u>636,310</u>

8. GOVERNANCE COSTS

	2023 £	2022 £
Auditors remuneration	7,500	7,500
Accountancy fees	-	-
	<u>7,500</u>	<u>7,500</u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors remuneration	7,500	7,500
Depreciation - owned assets	<u>14,325</u>	<u>31,493</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the period ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the period ended 31 August 2022.

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	<u>2,055,891</u>	<u>1,946,105</u>

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

	2023	2022
Full time	79	62
Part time	<u>31</u>	<u>43</u>
	<u>110</u>	<u>105</u>

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

	2023	2022
£90,001 - £100,000	1	1

	2023	2022
	£	£
Wages and salaries	1,884,751	1,777,784
Social security	143,708	140,091
Pensions	<u>27,432</u>	<u>28,230</u>
	<u>2,055,891</u>	<u>1,946,105</u>

Key Management Personnel

	2023	2022
	£	£
Wages and salaries	335,491	313,523
Social security	46,298	36,147
Pensions	<u>10,065</u>	<u>12,374</u>
	<u>391,854</u>	<u>362,044</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 2023**

12. TANGIBLE FIXED ASSETS

	Office Equipment £	Inflatable Football Pitch & Other Sports Equipment £	Fixtures & Fittings £
COST			
At 1 July 2022	11,541	125,530	1,668
Additions	<u>1,376</u>	<u>-</u>	<u>-</u>
At 31 August 2023	<u>12,917</u>	<u>125,530</u>	<u>1,668</u>
DEPRECIATION			
At 1 July 2022	8,111	114,858	1,668
Charge for year	<u>975</u>	<u>3,357</u>	<u>-</u>
At 31 August 2023	<u>9,086</u>	<u>118,215</u>	<u>1,668</u>
NET BOOK VALUE			
At 31 August 2023	<u>3,831</u>	<u>7,315</u>	<u>-</u>
At 31 August 2022	<u>3,430</u>	<u>10,672</u>	<u>-</u>
	Motor Vehicles £	Computer Equipment £	Totals £
COST			
At 1 July 2022	120,905	89,096	348,740
Additions	<u>-</u>	<u>1,655</u>	<u>3,031</u>
At 31 August 2023	<u>120,905</u>	<u>90,751</u>	<u>351,771</u>
DEPRECIATION			
At 1 July 2022	120,905	70,805	316,347
Charge for year	<u>-</u>	<u>9,993</u>	<u>14,325</u>
At 31 August 2023	<u>120,905</u>	<u>80,798</u>	<u>330,672</u>
NET BOOK VALUE			
At 31 August 2023	<u>-</u>	<u>9,953</u>	<u>21,099</u>
At 31 August 2022	<u>-</u>	<u>18,291</u>	<u>32,393</u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	329,788	432,887
Other debtors	<u>119,996</u>	<u>25,325</u>
	<u><u>449,784</u></u>	<u><u>458,212</u></u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	386,145	7,506
Other creditors	5,202	157,080
Deferred income	45,386	58,239
Accrued expenses	<u>26,674</u>	<u>45,174</u>
	<u><u>463,407</u></u>	<u><u>267,999</u></u>

	2023	2022
	£	£
Deferred income included above comprised:		
Deferred income b/f	58,239	224,915
Resources deferred in the year	45,386	58,239
Amounts released from previous years	<u>(58,239)</u>	<u>(224,915)</u>
Deferred income c/f	<u><u>45,386</u></u>	<u><u>58,239</u></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.

15. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	384	9,101
Between one and five years	<u>35,644</u>	<u>5,026</u>
	<u><u>36,028</u></u>	<u><u>14,127</u></u>

THE ALBION FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 31 August 2023**

16. FUNDS

	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
Unrestricted funds					
General fund	417,092	1,962,386	(2,041,764)	-	337,714
	417,092	1,962,386	(2,041,764)	-	337,714
Restricted funds					
Active Green Tender		67,340	(67,340)		
Advantage		22,321	(22,321)		
Capital Reserve	500,000	-	-	-	500,000
Fit Baggies	-	11,805	(11,805)	-	-
Lace Sandwell MBC	-	39,160	(39,160)	-	-
NCS – EFL	-	7,810	(7,810)	-	-
PLPFA - Adult Disability	-	26,667	(26,667)	-	-
PLPFA - Well-being	-	8,383	(8,383)	-	-
Premier League Inspires	-	100,000	(100,000)	-	-
Premier League Kicks	-	208,135	(208,135)	-	-
Premier League Primary Stars	-	153,860	(153,860)	-	-
RSBC	-	6,000	(6,000)	-	-
Sandwell Council Team Talk	-	51,540	(51,540)	-	-
Targeted kicks	-	23,147	(23,147)	-	-
WMCA Lottery	-	14,338	(14,338)	-	-
	500,000	740,506	(740,506)	-	500,000
TOTAL	917,092	2,702,891	(2,822,455)	-	837,714

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 2023**

17. RELATED PARTY DISCLOSURES

During the year West Bromwich Albion Football Club Limited processed the Foundation's payroll at a total value of £2,055,891 (2022: £1,870,457). The Foundation repays the Football Club in full.

During the year the Foundation made purchases of £47,929 (2022: £44,532) from and sales of £ 29,105 (2022: £15,300) to West Bromwich Albion Football Club Limited. At the balance sheet date £44,406 (2022: £15,300) 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 £34,217 (2022: £262,412) and received income of £880 (2022: £113,546) on behalf of West Bromwich Albion Football Club Women Limited.

At the balance sheet date £3,236 (2022: £262,412) included in trade debtors was owed from the Womens Football Club to the Foundation. At the balance sheet date £Nil (2022: £113,546) included in other creditors was owed to the Womens Football Club from the Foundation. Both amounts have been fully recovered/paid post year end.

18. 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.

19. 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 2023 there were 10 (2022: 10) members of the company.

20. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 August 2023, nor at 31 August 2022.