

**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 2024**  
**for**  
**THE ALBION FOUNDATION**

**THE ALBION FOUNDATION**

**Contents of the Financial Statements**  
**for the year ended 31 August 2024**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 16
<b>Report of the Independent Auditors</b>	17 to 19
<b>Statement of Financial Activities</b>	20
<b>Balance Sheet</b>	21
<b>Cash Flow Statement</b>	22
<b>Notes to the Cash Flow Statement</b>	23
<b>Notes to the Financial Statements</b>	24 to 35

---

THE ALBION FOUNDATION

Reference and Administrative Details  
for the year ended 31 August 2024

---

**TRUSTEES**

B Szreter  
P Burns  
N Richards (Resigned 15<sup>th</sup> January 2024)  
J Orton  
H Patel  
J Carrington  
M Miles  
J Verrier  
I Skidmore  
S Foxall (Appointed 1<sup>st</sup> September 2023)  
I Iqbal (Appointed 25<sup>th</sup> September 2023)

**COMPANY SECRETARY** R Lake

**KEY MANAGEMENT PERSONNEL**

A Dove  
J Ward  
L Affron  
P Glover  
S Whitmore  
A Gill  
E Hicken  
R Lake

**REGISTERED OFFICE**  
(From 06/12/2024)

The Albion Foundation  
Birmingham County FA  
Ray Hall Lane  
Great Barr  
B43 6JF

**REGISTERED COMPANY NUMBER** 04012682 (England and Wales)

**REGISTERED CHARITY NUMBER** 1081948

**AUDITORS**

Dains Audit Limited  
2 Chamberlain Square  
Paradise Circus  
Birmingham  
B3 3AX

## THE ALBION FOUNDATION

### Report of the Trustees for the year ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year 1 September 2023 to 31 August 2024. 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  
S Foxall (Appointed 1<sup>st</sup> September 2023)  
I Skidmore  
B Szreter  
I Iqbal (Appointed 25<sup>th</sup> September 2023)  
J Verrier  
N Richards (Resigned 15<sup>th</sup> January 2024)

## 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**"

We employ 70 **full-time** and 32 **part-time** staff who live by "**OUR VALUES**"

THE ALBION FOUNDATION

Report of the Trustees  
for the year ended 31 August 2024

OBJECTIVES AND ACTIVITIES

- We always:
- Show Integrity
  - Go Above and Beyond
  - Find a Better Way
  - Inspire to Achieve

Progress in 2023 – 2024

We have internally launched our 5-year Strategic Plan for 2024-2029.

Our vision remains the same:



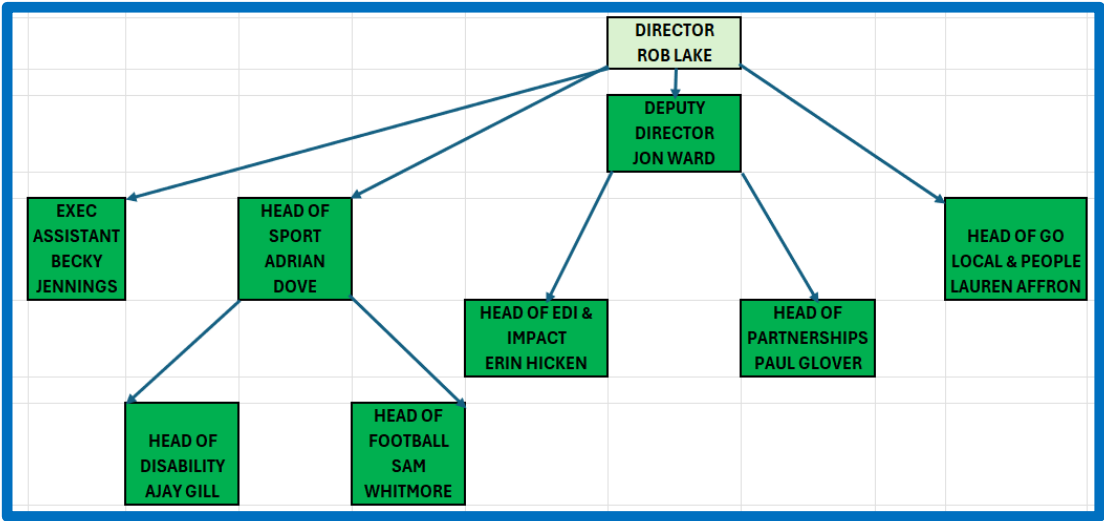
Our objectives over this period are as follows:

By 2029 our Journey will take us to here	
Pounds & Pence Key Objectives	
Objective 1	Sufficient reserves to put funds back into our community, keep our best people and provide the best working environment regardless of what happens on the pitch
People Key Objectives	
Objective 1	We are recognised as an outstanding employer by our staff, our partners and our community
Performance Key Objectives	
Objective 1	Delivering outstanding work, whilst making a measurable difference locally
Partnerships Key Objectives	
Objective 1	Embedded and valued by the Club, Recognised and appreciated locally, nationally and internationally as an outstanding organisation.

Below will highlight the progress made, the challenges faced during 23-24 and our plans going forward.

Structure

The Senior Leadership has changed during this period to adapt to the needs of the organisation and the community we serve.



Trustees identified through our strategic risk register that the succession plan for the Director was a weakness.

During this period West Bromwich Albion Football Club had a change of majority shareholder at Group level. The Director of the Foundation took on an interim role within the club to support the WBA Managing Director as he focused on the ownership. This led to the creation of an interim Deputy Director role. Following the successful acquisition as Majority Shareholding for West Bromwich Albion Group by Bilkul Football WBA LLC in February 2024 the Director continued in the support role until August 2024 when he returned to solely focus on The Albion Foundation.

Due to the high performance and improvement to the succession planning the Deputy Director role was made permanent. Further changes were made to provide a more balanced number of direct reports for the Director. Although our external messaging and WBA offer remains, we have changed the internal department focus to align to key areas of focus and moved staff and projects to be better aligned. This created a Head of Sport role and two new additions to the Senior Leadership team, Head of Disability and Head of Football.

We have seen the benefits of refining our Strategic Pillars of Progress to four key areas:

- Pounds & Pence
- People
- Partnership
- Performance

We continue to focus on our two strategic objectives:

- Go Local – focus on the six 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



Testimony to this strategy is the elevation to the Senior Leadership team of Sam Whitmore and Ajay Gill. Both are local and The Albion Foundation was their first role. Ajay has progressed from being a participant on our Kicks programme. They have progressed through the organisation and are now role models for this strategic focus.

We set a range of strategic objectives for 23-24 and below is a summary review with each objective rag rated.

#### **(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. Staff turnover in the last two years has increased dramatically.*

The Smethwick Hub is now established with a focal point being Holly Lodge School where we have a member of staff working four days a week.

## THE ALBION FOUNDATION

### Report of the Trustees for the year ended 31 August 2024

---

*"The programme has been fantastic and engaged our students from the beginning. We saw clear evidence that shows the improvement our students made in their attitude and behaviour in school. TAF have provided life changing opportunities and experiences that are students will remember forever."*

Mr. Moore – Holly Lodge School

We then have staff working in key feeder primary schools, we have free football provision on evenings and school holidays within this community, and a range of adult health opportunities. We have established strong community partnerships, and a Go local steering group made up of local residents who provide insight and guidance.

*"It was a joy to support X with his phonics sessions, by providing lots of fun activities and challenges over the 6-week Intervention. X's confidence grew and it was a pleasure to see. He always looked forward to his phonics sessions and his class teacher said he would always ask about them. It was brilliant to hear that X didn't want it to end and he loved his phonics sessions with Mr Warren".*

Primary School – Teacher

*"The kicks sessions have helped me develop skills where I can communicate with people and relax. It's great because instead of sitting at home on a Friday evening I'll go to Kicks and enjoy myself."*

*The workshop today was really good, we worked on our CPR, it makes sure you know what to do in different situations. When I have more people around me, I know I can talk to them and enjoy myself more. I didn't really do football much but kicks has given me a passion for football."*

Kicks participant

We were proud to host our first Iftar at The Hawthorns in March 2024 which complemented our Ramadan Midnight League programme. 300+ local residents attended the celebration, many of them entering the stadium for the first time.

*'Attending Ramadan evening sessions at the WBA Dome offered a physical recovery, social interaction, and spiritual enrichment, enhancing both fitness and community connection during the fasting month.'*

Nural Islam, Jonata Smethwick.

*'The Albion Foundation's involvement in these diverse programs has been essential in helping the West Bromwich Albion Football Club become a fundamental part of the neighbourhood and promoting inclusivity, pride, and a feeling of shared identity among locals.'*

Participant

The hub model is developing in West Bromwich, our second targeted town, following the above model.





# THE ALBION FOUNDATION

## Report of the Trustees for the year ended 31 August 2024

---

### OBJECTIVES AND ACTIVITIES

#### (2) PARTNERSHIPS

*Greater collaboration across all departments of Club & TAF.*

The relationship between The Albion Foundation and West Bromwich Albion Football Club has never been stronger and the collaboration was embedded further during the period the Directors role went across both. The new ownership has recognised this and see the “One Club, One Badge” philosophy as key moving forward.

International Women’s Day was an example of how the Club and Foundation worked together to provide a wonderful experience to inspire local females in our community.



The playing squad are fully invested and see the value of the Foundation. They have supported several community events through the year including the full squad attend visiting in August 2024.

***“We’re very aware of the amazing work that everyone does at the Foundation. It’s always great to come down.”***

THE ALBION FOUNDATION

Report of the Trustees  
for the year ended 31 August 2024

---

OBJECTIVES AND ACTIVITIES



(3) PERFORMANCE

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

Through the focus on Go Local and making a targeted, measurable difference in our local community has seen greater collaboration between projects and enabled connectivity.

The quality of our programmes, staff and offer to our community was recognised nationally.

In March 2024, The Albion Foundation was awarded the EFL Championship Club Community Club of the Year. This prestigious accolade was received at a House of Commons reception.

**“West Bromwich Albion are the divisional winners of EFL Community Club of the Season having demonstrated a variety of powerful, far-reaching community programmes in response to local need.**

## OBJECTIVES AND ACTIVITIES

Judges were impressed by West Brom's approach to addressing key issues through projects like 'Go Local,' offering midnight football sessions during Ramadan and a rehabilitation scheme for stroke survivors."

EFL Media release 26th March 2024



We were also delighted and extremely proud that our incredible Foundation Ambassador Blind Dave Heeley was recognized at the EFL Awards in London as "Supporter of the Year" across all 72 EFL clubs.



We also received exemplary reports for all three of our Premier League funded projects, Primary Stars, Kicks and Inspires. This is the first time we have achieved the highest recognition across the board. This is fantastic recognition for the dedication and hard work of all the delivery staff across the WBA model.



## OBJECTIVES AND ACTIVITIES

### Inspires PL Report

*“The CCO has exceeded KPI for player interactions and has used a wide range of players and opportunities for them to get involved. It is clear that the CCO has an excellent relationship with the club which has allowed this to happen as well as careful advanced planning.”*

### Kicks PL Report

*“The CCO has consciously reached their focused targets of increasing engagement with ethnically diverse communities and women and girls through new engagement opportunities aligned to the project. This has seen great success with the new relationships formed with faith groups and through retained engagement from beneficiaries.”*

### The Primary Stars PL Report

*“The case study was constructed and communicated superbly, both through the written narrative and the video provided. There was a depth of data and school consultation to justify pupils, including the subject of the case study, were identified for a reason, and with specific outcomes to prioritise. The explanation into the interpretation of the support through adapted delivery, building positive relationships and integrated active learning combined with curriculum phonics learning was excellent. Then, the depth of impact, data provided to evidence progress being made against the identified programmes outcomes was exemplary, taking into account the perspectives of the participant, class teacher and CCO delivery staff member, with additional reference to attainment scores. An outstanding case study.”*

We continue to provide an outstanding football pathway for those with disabilities and learning difficulties. This culminated in our Powerchair team winning the National League & Cup double – this was the fourth time in the last five years we have won the league. Our blind team won the FA Cup. Both cup successes came on the same weekend at St. George’s Park.



## (4) PEOPLE & GROW OUR OWN

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

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

We continue to strive to create a “Family” for our staff. During the reporting period we have seen improvement in the retention of staff. We are reaping the rewards for improvements to our value-based recruitment and have been delighted with the character, passion, and enthusiasm of the majority of our new recruits.

*“I always wanted to work in football and charity, when a job came up in my area, I jumped. My values are very much aligned to the work we do, and I know I can positively impact our pursuits.”*

Staff member

THE ALBION FOUNDATION

Report of the Trustees  
for the year ended 31 August 2024

OBJECTIVES AND ACTIVITIES

*“The foundations core values align with my own. The job satisfaction of giving back to the local community that I have grown up in. Great supportive team that pushes your own personal development.”*

Staff member

We continue to support our staff during challenging times and recognize that our staff are people first and employees second. If the person is not right the employee is not going to be right.

*“It’s a positive environment to work in. Opportunities for progress. They looked after me when times were tough.”*

Staff member

This annual survey was completed and has been reviewed with clear actions planned to build on positives and improve where highlighted.

The headlines from the survey are as follows:

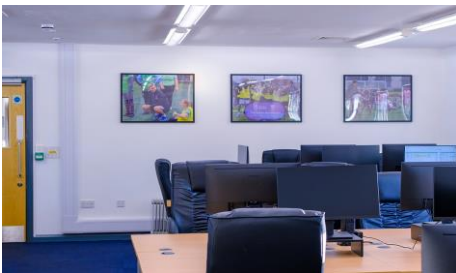
- This is a great place to work 82%
- I am happy and motivated in my work 82%
- Environment is comfortable and safe 85%
- Professionalism of my line manager is excellent 97%

*“I love my job. I watch the difference we make and I’m proud to be a part of such an inspirational organisation.”*

*“I love working for a charity. The working environment in the office is fantastic. “*

*“It’s a great atmosphere to be a part of and is a rewarding job to give back to people.”*

We are delighted that we will be moving our office headquarters to the Birmingham County FA facility in Sandwell. This will significantly improve the working environment for our staff.



---

**(5) POUNDS & PENCE**

*We have met the budget target for 23-24 and been able to reward staff. Budget for 24-25 creates an overall surplus.*

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

The budget was to realise a deficit of £118,728. This deficit was partly due to the fact our Foundation Charity Game in September 2023 was cancelled and this had the potential to realise a significant surplus that would have reversed this deficit.

We were able to reduce the deficit and year end this was a deficit of £68,892 a positive variance of £49,836.

We were able to increase salaries during the March 2024 pay review.

We have further evolved our budgeting and finance profiles for 24-25 in line with our strategic objectives of creating “One Team” the budget will encourage more cross departmental collaboration as we move from four departmental sections of the budget to two. This will be restricted funding and unrestricted funding.

## THE ALBION FOUNDATION

### Report of the Trustees for the year ended 31 August 2024

---

#### OBJECTIVES AND ACTIVITIES

The budget set for 24-25 is conservative in nature as always taking full account of expenditure but not over speculating on income. The budget shows a deficit of £56,000. We are confident we will reduce this deficit during the year.

We continue to work on key areas of growth that will provide surplus funds that we can reinvest in our community and our staff in the future.

#### **“Seeing is Believing”**

Our media team have captured the difference we have made over this period with a series of “Foundation in Action” videos. Click on the link below to see.

TAF Overview Sept - Dec 23

TAF Overview Jan - Feb 24

TAF Overview Mar - May 24

TAF Overview Jun - Aug 24

<http://e.pc.cd/uVBy6aIK>

#### **Fundraising Success**

We continue 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 23-24 we held a raft of events, challenges and developed opportunities for individuals or groups to fundraise.

Highlights included:

- Gala Dinner with then Head Coach Carlos Corberan & Club Captain Jed Wallace
- Blind Dave Hadrian’s Wall Challenge
- Santa Dash
- Evening with Jonas Olsson
- Blind Walk from Wembley to The Hawthorns – Foundation Director walked the 128 miles blindfolded.
- Blind Dave Colour Run
- Zipwire at The Hawthorns
- Foundation Inaugural Darts Night

***“The organisation and determination of the team has lit up The Hawthorns this weekend, creating a once-in-a-lifetime experience that so many have enjoyed. Huge credit must go to them and their dedication to creating a delightful community experience.”***

Zipwire participant

***“I’d like to thank the Foundation events team and everybody who’s worked on it. It was fantastic to be a part of such a well-oiled machine in helping this event take shape.”***

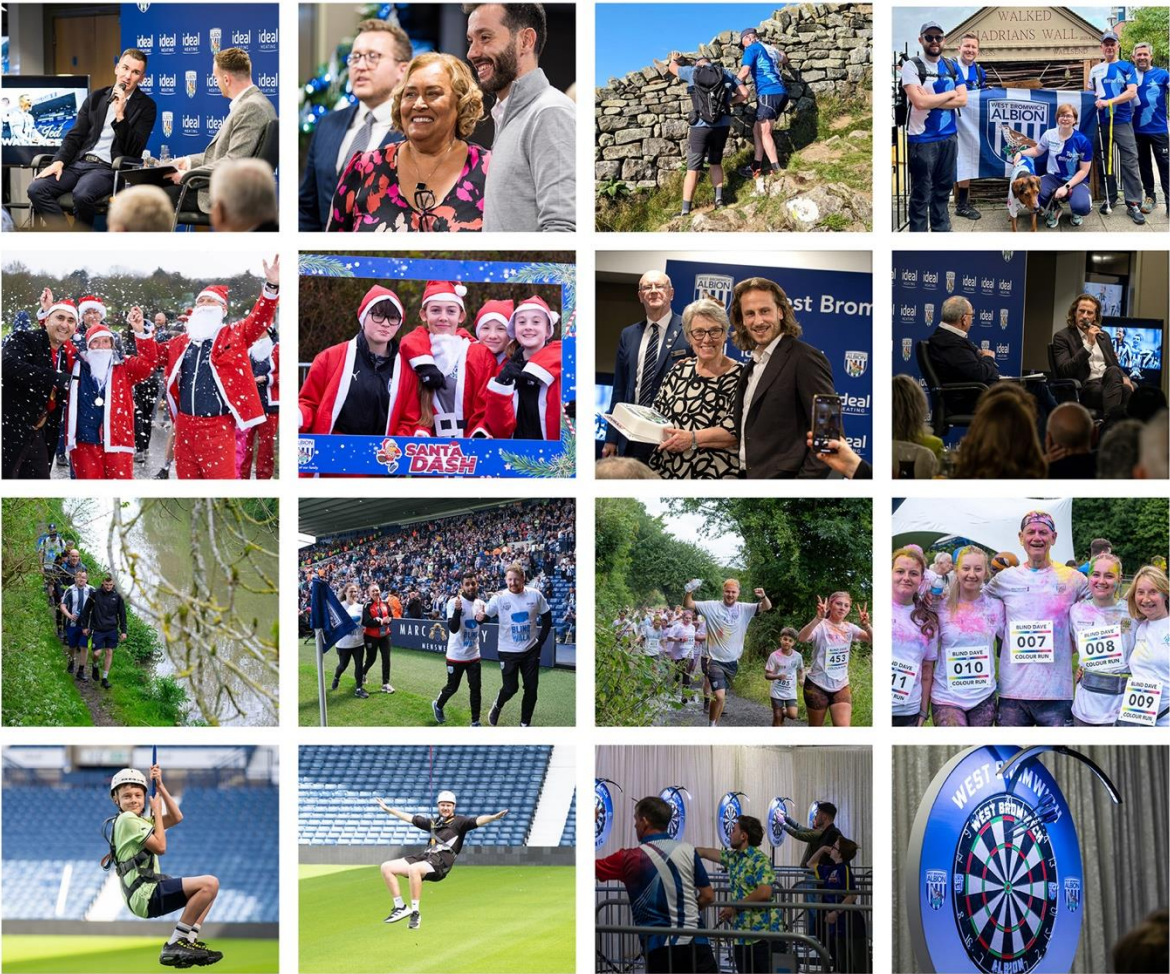
Darts participant

We have expanded our portfolio of business partners and would like to show our appreciation and thanks to all for their generous support.

***“The Albion Foundation is a very recognisable brand within the local community and we as an organisation have huge admiration for the fantastic work that the Foundation carries out across the region and country as a whole.”***

Partner







## THE ALBION FOUNDATION

### Report of the Trustees for the year ended 31 August 2024

---

#### OBJECTIVES AND ACTIVITIES

##### Chair of Trust's Closing Comment

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.

#### STRATEGIC REPORT

##### Financial Review

The overall position for The Albion Foundation for the year is a deficit of £68,892 (2023: deficit £79,378), with reserves of £768,822 (2023: £837,714).

Income from charitable activities has decreased by 3.06% to £2,095,533 (2023: £2,161,807). Expenditure on charitable activities has increased by 1.74% to £2,830,906 (2023: £2,782,270).

##### 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 £248,614 (2023: £316,615). 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 six month period. This figure is calculated to be £310,000.

At the year end the charity had total reserves of £768,822 comprising a restricted capital reserve of £500,000 and a general reserve of £268,822. See note 16 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.

## THE ALBION FOUNDATION

### Report of the Trustees for the year ended 31 August 2024

#### Related Parties

The Albion Foundation works closely with West Bromwich Albion Football Club and Mark Miles, Ian Skidmore, and Samatha Foxall were employees of the Football Club during the year.

#### 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.

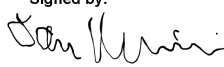
In so far as the trustees are aware:

- 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

The auditors, Dains Audit Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7 March 2025 and signed on the board's behalf by:

Signed by:  
  
 A2E99S2F4D4A40D:.....  
 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 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 M-embers of The Albion Foundation**

---

### **Matters on which we are required to report by exception**

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

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the 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 noncompliance 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance 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 noncompliance 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 charity 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 noncompliance 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 noncompliance with laws and regulations.

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

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

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 noncompliance 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 noncompliance 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 noncompliance. 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

*Mark Gurney*

43BC1C32A70A4BD...

Mark Gurney FCCA (Senior Statutory Auditor)

for and on behalf of  
**Dains Audit Limited**

Statutory Auditor  
Chartered Accountants

Birmingham

Date: 7 March 2025

**THE ALBION FOUNDATION****Statement of Financial Activities  
for the year ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	13,704	-	13,704	16,315
<b>Charitable activities</b>	4				
Provision of Training Courses and Other Sports Related Activities		1,320,101	775,432	2,095,533	2,161,807
Other trading activities	3	<u>652,778</u>	<u>-</u>	<u>652,778</u>	<u>524,950</u>
<b>Total</b>		1,986,583	775,432	2,762,014	2,702,892
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Provision of Training Courses and Other Sports Related Activities		2,055,474	775,432	2,830,906	2,782,270
<b>Total</b>		<u>2,055,474</u>	<u>775,432</u>	<u>2,830,906</u>	<u>2,782,270</u>
<b>NET INCOME/(EXPENDITURE)</b>		(68,892)	-	(68,892)	(79,378)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		337,714	500,000	837,714	917,092
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>268,822</u></u>	<u><u>500,000</u></u>	<u><u>768,822</u></u>	<u><u>837,714</u></u>

The notes form part of these financial statements


THE ALBION FOUNDATION


Balance Sheet  
31 August 2024

Company Number: 04012682

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	12	20,208	21,099
<b>CURRENT ASSETS</b>			
Debtors	13	197,110	449,784
Cash at bank and in hand		<u>860,044</u>	<u>830,238</u>
		1,057,154	1,280,022
<b>CREDITORS</b>			
Amounts falling due within one year	14	(308,540)	(463,407)
<b>NET CURRENT ASSETS</b>		<u>748,614</u>	<u>816,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>768,822</u>	<u>837,714</u>
<b>NET ASSETS</b>		<u><u>768,822</u></u>	<u><u>837,714</u></u>
<b>FUNDS</b>	16		
Unrestricted funds		268,822	337,714
Restricted funds		<u>500,000</u>	<u>500,000</u>
<b>TOTAL FUNDS</b>		<u><u>768,822</u></u>	<u><u>837,714</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 March 2025 and were signed on its behalf by:

Signed by:  
  
A2E98S2F4D4A40D.....  
J Verrier - Trustee

Signed by:  
  
5CD400DEDF62441.....  
M Miles - Trustee

The notes form part of these financial statements

**THE ALBION FOUNDATION**

**Cash Flow Statement  
for the year ended 31 August 2024**

---

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>43,066</u>	<u>138,783</u>
Net cash provided by operating activities		<u>43,066</u>	<u>138,783</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(13,259)</u>	<u>(3,031)</u>
Net cash used in investing activities		<u>(13,259)</u>	<u>(3,031)</u>
		<u>29,806</u>	<u>135,752</u>
<b>Change in cash and cash equivalents in the reporting period</b>		29,806	135,752
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>830,238</u>	<u>694,486</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>860,044</u></u>	<u><u>830,238</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 2024**

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

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(68,892)	(79,378)
<b>Adjustments for:</b>		
Depreciation charges	14,150	14,325
Decrease in debtors	252,675	8,428
Increase/(decrease) in creditors	<u>(154,867)</u>	<u>195,408</u>
<b>Net cash provided by operations</b>	<u>43,066</u>	<u>138,783</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.23 £	Cash flow £	At 31.8.24 £
<b>Net cash</b>			
Cash at bank and in hand	830,238	29,806	860,044
	<u>830,238</u>	<u>29,806</u>	<u>860,044</u>
<b>Total</b>	<u>830,238</u>	<u>29,806</u>	<u>860,044</u>

The notes form part of these financial statements

## THE ALBION FOUNDATION

### Notes to the Financial Statements for the year ended 31 August 2024

---

#### 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, 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 Albion Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities were initially recognised at historical cost or transaction cost 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 2024

#### 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 2024

#### 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 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 £	2024 £	2023 £
Donations	13,704	-	13,704	16,315
	<u>13,704</u>	<u>-</u>	<u>13,704</u>	<u>16,315</u>

#### 3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Sponsorships	144,724	-	144,724	114,550
Fund Raising Activities	508,054	-	508,054	410,400
	<u>652,778</u>	<u>-</u>	<u>652,778</u>	<u>524,950</u>

# THE ALBION FOUNDATION

## Notes to the Financial Statements - continued for the year ended 31 August 2024

### 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 £	2024 £	2023 £
<b>Support and activities for young carers</b>				
Grant income	1,320,101	775,432	2,095,533	2,016,974
Earned income	-	-	-	562,082
	<b>1,320,101</b>	<b>775,432</b>	<b>2,095,533</b>	<b>2,579,056</b>

#### Grant income consists of:

##### Active Lifestyles

Premier League School Sport	183,987	150,000	333,987	407,670
USW	10,000	-	10,000	12,800
Premier League Kicks	107,270	201,000	308,270	313,039
Funded projects	607,606	59,292	666,898	576,093
	<b>908,863</b>	<b>410,292</b>	<b>1,319,155</b>	<b>1,309,602</b>

**THE ALBION FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<u>Behaviour Change</u>				
LACE Sandwell MBC	-	43,076	43,076	39,160
Premier League - Targeted Kicks	-	-	-	23,147
NCS – EFL	-	-	-	7,810
Premier League - Inspires	1,000	115,000	116,000	100,000
Funded projects	36,000	-	36,000	132,852
Advantage	832	12,500	13,332	22,321
	<u>37,832</u>	<u>170,576</u>	<u>208,408</u>	<u>325,290</u>
<u>Wellbeing</u>				
Fit Baggies	7,094	22,892	29,986	11,805
PLPFA - Adult Disability	28,104	19,559	47,663	26,667
PLPFA – Wellbeing	9,044	10,000	19,044	8,383
WMCA Lottery	-	-	-	14,338
RSBC	-	6,480	6,480	6,000
Active Green Tender	-	66,596	66,596	67,340
Sandwell Council Team Talk	23,344	24,000	47,344	51,540
Funded projects	213,999	32,537	246,536	98,397
	<u>287,585</u>	<u>182,064</u>	<u>469,649</u>	<u>284,470</u>
<u>Management Fees</u>				
Premier League	85,821	12,500	98,321	97,612
	<u>85,821</u>	<u>12,500</u>	<u>98,321</u>	<u>97,612</u>
	<u>1,320,101</u>	<u>775,432</u>	<u>2,095,533</u>	<u>2,016,974</u>

**THE ALBION FOUNDATION**  
**Notes to the Financial Statements - continued**  
**for the year ended 31 August 2024**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct costs £</b>	<b>Support costs £</b>	<b>2024 £</b>	<b>2023 £</b>
Provisions of Training Courses and Other Sports Related Activities	<u>2,138,468</u>	<u>692,438</u>	<u>2,830,906</u>	<u>2,782,270</u>

**6. DIRECT COSTS**

	<b>2024 £</b>	<b>2023 £</b>
Active Lifestyles	1,090,803	1,134,397
Behaviour Change	205,250	175,595
Wellbeing	576,138	453,360
Business Operations	40,598	231,566
Regis Academy	-	263,624
Commercial	<u>225,679</u>	<u>-</u>
	<u>2,138,468</u>	<u>2,258,643</u>

**THE ALBION FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

**7. SUPPORT COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>412,614</b>	312,019
Staff clothing and tickets	<b>21,083</b>	13,000
Staff training	<b>33,995</b>	22,021
Travel costs	<b>28,611</b>	29,819
Property costs	<b>36,906</b>	21,606
Administrative costs	<b>96,336</b>	64,801
Marketing and promotion	<b>1,032</b>	1,053
Professional fees	<b>35,441</b>	46,381
Depreciation	<b>14,150</b>	12,927
Governance costs (note 8)	<b>12,270</b>	7,500
	<b><u>692,438</u></b>	<b><u>531,127</u></b>

**8. GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors remuneration	<b>11,100</b>	7,500
Accountancy fees	<b>1,170</b>	-
	<b><u>12,270</u></b>	<b><u>7,500</u></b>

**9. NET INCOME/(EXPENDITURE)**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors remuneration	9,950	7,500
Depreciation - owned assets	<u>14,150</u>	<u>14,325</u>



# THE ALBION FOUNDATION

## Notes to the Financial Statements - continued for the year ended 31 August 2024

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the period ended 31 August 2023.

### 11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	<u>1,997,736</u>	<u>2,055,891</u>

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

	2024	2023
Full time	70	79
Part time	<u>32</u>	<u>31</u>
	<u>102</u>	<u>105</u>

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

	2024	2023
£90,001 - £100,000	1	1

	2024	2023
	£	£
Wages and salaries	1,826,303	1,884,751
Social security	138,476	143,708
Pensions	<u>32,957</u>	<u>27,432</u>
	<u>1,997,736</u>	<u>2,055,891</u>

#### Key Management Personnel

	2024	2023
	£	£
Wages and salaries	286,500	335,491
Social security	32,005	46,298
Pensions	<u>18,341</u>	<u>10,065</u>
	<u>336,846</u>	<u>391,854</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 2024**

**12. TANGIBLE FIXED ASSETS**

	Office Equipment £	Inflatable Football Pitch & Other Sports Equipment £	Fixtures & Fittings £
<b>COST</b>			
At 1 September 2023	12,917	125,530	1,668
Additions	<u>1,998</u>	<u>-</u>	<u>9,383</u>
At 31 August 2024	<u>14,915</u>	<u>125,530</u>	<u>11,051</u>
<b>DEPRECIATION</b>			
At 1 September 2023	9,086	118,215	1,668
Charge for year	<u>1,622</u>	<u>1,851</u>	<u>1,980</u>
At 31 August 2024	<u>10,708</u>	<u>120,066</u>	<u>3,648</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>4,207</u>	<u>5,464</u>	<u>7,403</u>
At 31 August 2023	<u>3,831</u>	<u>7,315</u>	<u>-</u>
	Motor Vehicles £	Computer Equipment £	Totals £
<b>COST</b>			
At 1 September 2023	120,905	90,751	351,771
Additions	<u>-</u>	<u>1,878</u>	<u>13,259</u>
At 31 August 2024	<u>120,905</u>	<u>92,629</u>	<u>365,030</u>
<b>DEPRECIATION</b>			
At 1 September 2023	120,905	80,798	330,672
Charge for year	<u>-</u>	<u>8,698</u>	<u>14,150</u>
At 31 August 2024	<u>120,905</u>	<u>89,496</u>	<u>344,822</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>-</u>	<u>3,133</u>	<u>20,208</u>
At 31 August 2023	<u>-</u>	<u>9,953</u>	<u>21,099</u>

**THE ALBION FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	133,385	329,788
Other debtors	<u>63,725</u>	<u>119,996</u>
	<u><u>197,110</u></u>	<u><u>449,784</u></u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	109,666	386,145
Other creditors		5,202
Deferred income	160,461	45,386
Accrued expenses	<u>38,413</u>	<u>26,674</u>
	<u><u>308,540</u></u>	<u><u>463,407</u></u>

	2024	2023
	£	£
Deferred income included above comprised:		
Deferred income b/f	45,386	58,239
Resources deferred in the year	160,461	45,386
Amounts released from previous years	<u>(44,386)</u>	<u>(58,239)</u>
Deferred income c/f	<u><u>160,461</u></u>	<u><u>45,386</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:

	2024	2023
	£	£
Within one year	17,629	384
Between one and five years	<u>39,484</u>	<u>35,644</u>
	<u><u>57,113</u></u>	<u><u>36,028</u></u>

**THE ALBION FOUNDATION**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

**16. FUNDS**

	Balance b/f £	Incoming resources £	Resources expended £	Transfers £	Balance c/f £
<b>Unrestricted funds</b>					
General fund	337,714	1,986,583	(2,055,474)	-	268,822
	<b>337,714</b>	<b>1,986,583</b>	<b>(2,055,474)</b>	<b>-</b>	<b>268,822</b>
<b>Restricted funds</b>					
Active Green Tender	-	66,596	(66,596)	-	-
Advantage	-	17,499	(17,499)	-	-
Birmingham Sport	-	10,000	(10,000)	-	-
Capital Reserve	500,000	-	-	-	500,000
FA	-	29,000	(29,000)	-	-
Fit Baggies	-	-	-	-	-
Inclusive Communities Team Talk	-	15,470	(15,470)	-	-
Inclusive Communities Fit Fans	-	18,050	18,050	-	-
Inside Out	-	656	(656)	-	-
Lace Sandwell MBC	-	43,076	(43,076)	-	-
Million Hours	-	5,290	(5,290)	-	-
Premier League Fans Referral	-	7,500	(7,500)	-	-
Premier League Fans Fund	-	12,500	(12,500)	-	-
Premier League Inspires	-	95,833	(95,833)	-	-
Premier League Kicks	-	192,667	(192,667)	-	-
Premier League Primary Stars	-	143,500	(143,500)	-	-
RSBC	-	12,480	(12,480)	-	-
Sandwell Council Team Talk	-	31,000	(31,000)	-	-
SkyBet	-	10,000	(10,000)	-	-
UK Youth	-	38,888	(38,888)	-	-
	<b>500,000</b>	<b>775,432</b>	<b>(775,432)</b>	<b>-</b>	<b>500,000</b>
<b>TOTAL</b>	<b>837,714</b>	<b>2,762,014</b>	<b>(2,830,906)</b>	<b>-</b>	<b>768,822</b>

**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 2024**

#### **17. RELATED PARTY DISCLOSURES**

During the year West Bromwich Albion Football Club Limited processed the Foundation's payroll at a total value of £1,917,063 (2023: £2,055,891). The Foundation repays the Football Club in full.

During the year the Foundation made purchases of £89,713 (2023: £47,929) from and sales of £91,951 (2023: £29,105) to West Bromwich Albion Football Club Limited. At the balance sheet date £ 22,208 (2023: £44,406) 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 £12,507 (2023: £34,217) and received income of £12,627 (2023: £880) on behalf of West Bromwich Albion Football Club Women Limited.

At the balance sheet date £Nil (2023 £3,236) included in trade debtors was owed from the Women's Football Club to the Foundation. At the balance sheet date £Nil (2023: £0) included in other creditors was owed to the Women's Football Club from the Foundation.

#### **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 2024 there were 10 (2023: 10) members of the company.

#### **20. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 August 2024, nor at 31 August 2023.