

LIVERPOOL FC FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended
31st May 2024

Charity No: 1096572
Company No: 04587220

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LIVERPOOL FC FOUNDATION

Annual Report and Financial Statements

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LIVERPOOL FC FOUNDATION

Charity Reference and Administrative Details 31st May 2024

Charity number: 1096572

Company number: 04587220

Trustees: Susan Black
Simon Bowers
Billy Hogan
Davinder Jhamat
Gavin Laws (Resigned 26.09.24)
Matthew Parish
Linda Pizzuti
Tom Werner
Laura Weston
Victoria Gowan (Appointed 07.06.23)
Stephen Varley (Appointed 02.03.24)

Secretary: Lynn Taylor

Registered office: Anfield Road
Liverpool
L4 0TH

Bankers: The Royal Bank of Scotland Plc
1 Dale Street
Liverpool
L2 2PP

Statutory Auditors: Mitchell Charlesworth (Audit) Limited
Accountants
14th Floor, The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

LIVERPOOL FC FOUNDATION

Trustees' Annual Report For the year ended 31st May 2024

The trustees present their report together with the audited financial statements of the charity for the year ended 31st May 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

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

Susan Black
Simon Bowers
Billy Hogan
Davinder Jhamat
Gavin Laws (Resigned 26.09.24)
Matthew Parish
Linda Pizzuti
Tom Werner
Laura Weston
Victoria Gowan (Appointed 07.06.23)
Stephen Varley (Appointed 02.03.24)

Structure, Governance and Management

Governing document

The Charity is a company limited by guarantee, incorporated on 11th November 2002, and is therefore governed by a Memorandum and Articles of Association, which are subject to regular review. The Articles of Association were formally reviewed, updated, and adopted on 12th May 2021.

Trustee appointment, induction, and training

In accordance with the Articles of Association and the Trustee Recruitment Policy, all trustees are appointed following a formal process and with regard to a board skills analysis. The 12th May 2021 revision to the Articles of Association included provision to increase the size of the board from 10 to 12, with up to six trustees nominated by Liverpool FC, and up to six independent trustees appointed by the board. Each trustee automatically becomes a member on their appointment to the Charity.

On appointment, trustees complete a register of interests. The Foundation is committed to providing trustees with a thorough induction, and access to training, which includes safeguarding. Trustees are invited to key fundraising events, and to observe programme delivery in action.

The chair of trustees is appointed by the board.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Organisation

The board of trustees, which, in accordance with the Articles of Association, shall be no less than three members, and a maximum of twelve, is responsible for the overall governance and strategic direction in accordance with legal and statutory regulations.

Trustees meet a minimum of three times a year and provide strategic advice to the Charity's senior leadership team. The Finance Sub-committee, chaired by the chair of trustees, reports back to the board of trustees.

A CEO is appointed by the board to manage the day-to-day operation. To facilitate effective operations, the CEO, Matthew Parish, has delegated authority, within the Charity's Governance Framework and Scheme of Delegation approved by the board of trustees annually.

The CEO is appointed as a trustee by the Charity which is allowed under the Articles of Association.

The CEO leads a senior leadership team responsible for the day-to-day operation of the charity. The senior leadership team comprises: -

- CEO
- Head of Finance
- Head of Governance and Compliance
- Head of Programmes
- Head of Partnerships
- Head of Community Engagement

Policy on setting the remuneration of the Senior Management Team

The Charity facilitates a performance management framework for all staff. Remuneration of the Charity's staff is overseen by the LFC Foundation board of trustees, receiving advice from Liverpool FC HR benchmarking (referring to equivalent roles across the charity sector).

Risk Management

The trustees are aware of their responsibility to identify, assess and manage the risks to which the Charity is exposed and to ensure appropriate controls are in place. The Risk Management Procedures is reviewed by the board annually, the Risk Register is regularly reviewed at trustee board meetings.

Safeguarding policy and procedures are in place and reviewed annually by the board of trustees. Safeguarding is reported at each trustee board meeting. The nominated safeguarding trustee sits on the Liverpool FC Safeguarding Management Group. Trustees receive an annual safeguarding policy briefing from the LFC Director of Safeguarding. All staff and trustees are recruited in accordance with the Charity's Safer Recruitment Policy, including DBS checks and undergo mandatory safeguarding training.

Financial risks are mitigated. The Reserves and Investments policies are subject to annual review. Internal and external investment is monitored, evaluated, and reported to trustees.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued)
For the year ended 31st May 2024

Objectives and activities

The Charity provides community football and sports related physical activity, education, health, social inclusion, and other charitable activities on behalf of The Liverpool Football Club and Athletic Grounds Limited (Liverpool Football Club).

The Charity's objects are for the benefit of the public generally, both in the United Kingdom and overseas and, in particular, the inhabitants of Liverpool, Merseyside and their surrounding areas: -

- 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 people who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- to advance the education of children and other people through such means as the trustees think fit in accordance with the law of the charity; and
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes as the trustees may from time to time decide.

Public Benefit

The trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Review of activities

The LFC Foundation is the official charity of Liverpool Football Club.

Our vision is to become the world's leading football club foundation that changes the lives of young people and families.

We share the values of Liverpool Football Club - ambition, commitment, unity, and dignity.

Our mission is to bring together the LFC family to create life-changing opportunities for young people and families in the most underserved communities within the Liverpool City Region and beyond.

The primary function of the Charity is to deliver impactful activities and services that improve the life and health opportunities of children and young people, and to generate income for sustainability through restricted (grant funding) and unrestricted income (fundraising).

The Foundation mainly operates in areas of high deprivation across Liverpool City Region, which is the most deprived city region in England. We strategically target our work in the most deprived areas by operating in schools, community facilities, parks and open spaces to ensure we are able to engage directly with these hard-to-reach communities.

Review of activities (continued)

We deliver our programmes across six key areas:-

- Sports and Physical Activity
- Health and Wellbeing
- Education and Life Skills
- Employment and Training
- Community Engagement
- Youth Interventions



LFC Foundation: This is The Liverpool Way

Strategy Overview 2021 - 2025

We share the values of Liverpool FC;
Unity, Dignity, Ambition and Commitment.

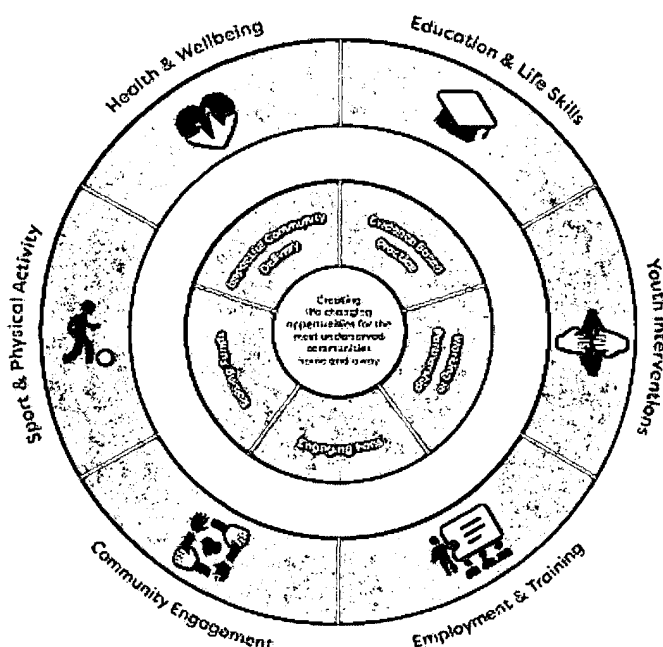
This is The Liverpool Way.

Our ambition

To be the world's leading football foundation that transforms the lives of young people and families.

Our mission

To harness the power of the LFC family to create life changing opportunities for the most underserved communities home and away.



Driving Sustainable Social Impact

By 2025 we will:

- ✓ Be supporting 150,000+ beneficiaries per season and have doubled funding generated to do so
- ✓ Be embedded in all high-need communities across Liverpool City Region
- ✓ Be working in 5+ international countries through our Side by Side partnership
- ✓ Be sector leaders in monitoring, evaluation and impact measurement
- ✓ Be a truly inclusive and diverse organisation at every level that represents the communities we serve

For more information

LFC Foundation Impact Report 2021
foundation.liverpoolfc.com/about-us/season+review



The United Nations Sustainable Development Goals are a universal call to action to end poverty, protect the planet and ensure all people enjoy peace and prosperity by 2030. The LFC Foundation directly supports 10 of the 17 goals.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Our key partner organisations who support our programmes financially include: -

- Premier League Charitable Fund (PLCF)
- Professional Players Association (PLPFA)
- The Football Association Limited
- The Veterans Foundation
- NHS Cheshire and Merseyside
- Steve Morgan Foundation
- Liverpool Football Club
- Liverpool Football Club Women
- Merseyside Police
- Merseyside Fire and Rescue Service
- North Wales Police
- North Wales Fire Service
- Home Office
- Department for Education
- Liverpool City Council
- Liverpool Education Grant Community Trust
- Knowsley Council
- Sefton Council
- Standard Chartered Foundation
- Kodansha
- SC Johnson
- Nike
- Wasabi
- Islamic Relief
- The National Lottery Community Fund
- Alder Hey Children's Hospital
- Merseyside Violence Reduction Partnership
- Karlsson Játiva Charitable Foundation
- James Milner Foundation
- Street Soccer
- Community Foundation for Merseyside (Football for Change)
- iWill
- Advantage Mentoring CIC

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Review of activities

The location of our programme delivery continues to expand. Anfield Sport and Community Centre remains our home, but we deliver across schools, parks, pitches, leisure centers and community settings across the Liverpool City Region, this includes a 'Community Hub's network of six centers across the region delivered in partnership with the Steve Morgan Foundation. We also run programmes with our international charity partner Right To Play in Senegal, Tanzania and Thailand. We also have our Creative Works programme in New York and New Jersey in partnership with Kodansha, having previously delivered Global Works between February 2022 to January 2024 in partnership with the Standard Chartered Bank Foundation.

A breakdown of our programmes is shown below:

Premier League Primary Stars - work with local schools to develop skills and ambition of young people aged 5 to 11 years, in both a sports and classroom environment. The programme is offered free to all Primary Schools in the L4,5 & 6 postcodes and Kirkby.

Premier League Inspires - uses the power of football clubs and the Premier League to engage young people who are not involved in education, training or employment and raise aspirations. It is delivered to High Schools in Liverpool.

Into University North Liverpool – an education project run by national education charity Into University in partnership with the University of Liverpool and LFC Foundation, which aims to engage children and young people in areas of high deprivation, raise their aspirations and support them in their academic studies.

County Lines (Home Office) - LFC Foundation and Merseyside Police have joined forces to help address the issues around youth and gang crime in conjunction with schools in Merseyside. This highly targeted programme provides students with key skills, confidence and the resilience needed to overcome obstacles and choose the right pathways in life.

#iwill - £1.23m match funded project which seeks to increase participation in social action by young people aged 8 to 14 years old. The aim is to embed social action in young people's life choices, so it becomes a lifelong behaviour. We also have an extension project that sits under the #I Will umbrella and focuses on engaging with young people from SEND and Alternative Education settings.

Global Works – Targeted employability intervention working with young people aged 16-25 who have a passion for sport. The programme aims to upskill young people with the right qualifications to pursue a career in sport whilst supporting them with employability skills along the way. Funded by the PLPFA in Liverpool and up to January 2024 it was funded by the Standard Chartered Foundation to deliver in New York and New Jersey.

Creative Works – funded by Kodansha, this is a school and community-based programme working with 14-25 year olds that builds the skills and aspiration to those that are unemployed or at risk of unemployment to find meaningful careers in creative industries or jobs. Delivered across Liverpool and New York.

Youth Works – working alongside Liverpool City Council to recruit young people with a passion for youth work into the sector. The programme works with ten young people to train them up as fully qualified youth workers through a two-year apprenticeship overall supporting the city's youth provision. This is funded through monies from Liverpool City Council, Merseyside Violence Reduction Partnership and Liverpool Education Grant Community Trust.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Review of activities (continued)

Kicks Targeted - targeted 1-2-1 youth programme to support those identified by the local police into positive pathways.

Volunteering - Our volunteering programme is delivered across our community hubs and with our university partners.

Go Play - our family multi-sports and physical activity project designed to support families to be more active together - utilising parks, community venues and open spaces across the Liverpool City Region.

The PL Kicks programme continues to support and engage teenagers at risk of crime. The programme now also incorporates our disability and girls football provision. We have expanded our Kicks delivery and set up SMF Kicks, which are new sessions funded through the Steve Morgan Foundation.

Premier League Kicks Football+ - a joint initiative with Merseyside Fire and Rescue Service helping to reduce anti-social behavior and criminal activity and encouraging long-term personal growth and development. We have expanded our offer to include an Inclusive programme and girls only provision.

Holiday Football Camps - We provide a low-cost football camp offer alongside free camps delivered in Anfield, Kirkby and Toxteth.

Mini Players – paid for coaching session for young people aged 4-6 years old.

Girls School Football – we deliver sessions for girls at lunchtime or after school across six schools in Liverpool.

Military Veterans - the programme supports ex-forces personnel to improve their health and wellbeing through football and other physical activity, whilst also supporting their mental health through social engagement.

Honeysuckle FC – this programme provides a safe environment for men who have experienced baby loss, to spend some time enjoying football and physical activity, whilst allowing them to feel that they have the support of not only clinical staff but from their teammates too.

MOVE – This programme is delivered in partnership with Alder Hey Children's Hospital. We support young people living with Cystic Fibrosis, respiratory conditions as well as endocrine patients, supporting them to take part in physical activity in a community setting.

MOVE (schools) - Our Move schools programme aims to tackle and prevent obesity in Primary school age children through a 6-week educational course which focuses on healthy eating and wellbeing.

SMF Kicks - The funding from the Steve Morgan Foundation has enabled us to grow our Kicks programme by expanding our hub sites across the Merseyside region.

SMF Works - Employability programme funded through the Steve Morgan Foundation, which seeks to support young people preparing for work, education or training.

SMF SEN Schools - We deliver PE sessions in 15 SEN schools across Merseyside funded via the Steve Morgan Foundation.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Review of activities (continued)

SMF Community Hubs - We have created a community wellbeing hub model which allows us to support community sites across six areas of Merseyside creating "community hubs". We have supported each hub with facility refurbishments and are now running our programmes from these hub sites.

Game On - a multi-sport programme in partnership with the PLPFA and Nike. This programme encourages young people to try new sports creating a pathway into local sports clubs. We also run a coach mentoring programme through additional funding from Nike.

Player Development Centers – Paid for grassroots football coaching programme.

Refugee & Asylum Seekers - funded by Islamic Relief, we use the power of football to engage holistically including participation, accommodation support and education (ESOL) through our weekly sessions and strategic Refugee & Asylum Seeker Advisory board.

She Inspires - Funded through Merseyside Police we deliver She Inspires curriculum in 40 secondary schools across Merseyside, in partnership with Merseyside Police, EITC & LCFA, focusing on key themes of self-esteem, leadership, aspirations, and teamwork through classroom workshops alongside practical football sessions. Pupils are offered accredited coaching/refereeing courses to aid in further development and we host 5 marquee events each year including Football Festivals, stadium visits to Anfield/Goodison and an intra-school competition structure.

Emerging Talent Centres - funded by FA as a female pathway for talented female footballers, as a step towards pathways into club academies, Player Development Centres & Centre of Excellences. We deliver structured technical syllabus to ages U9, U11 & U12 female players.

U14's Girls Academy - funded currently through LFC to provide a talent pathway into our Pro Game Academy and First Team groups within LFCW. Robust technical syllabus aligned to LFCW player pathways for selected squad of 20 players with enhanced training offer at LFC Academy, multi-disciplinary wraparound support and full games programme in Junior Premier League.

On Target - a secondary school mental health programme funded by the PLPFA which teaches young people coping strategies and how to build resilience.

Robbie Fowler Education Football Academy (FEFA) - We partner with FEFA to deliver post 16 education and football.

Onside (Alternative Education) – The Onside, programme funded by the PLPFA aims to support a wide range of young people aged 11-16-year-old in schools across Merseyside. The programme targets those who are at risk of leaving mainstream education and/or on the cusp of criminality and identified by Merseyside Police.

Sound Minds – A music and mental health programme funded by the Karlsson Játiva Charitable Foundation supporting children and young people to manage their mental health and wellbeing through art and music.

Red Hot Beats – A series of community-based workshops using music, art and dance to enhance the mental health of young people and also their knowledge around their own mental health. The young people are from disadvantaged communities and the programme uses the hook of music and sports to develop core skills of resilience and coping strategies.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Review of activities (continued)

Smile Squad – Smile Squad is a dental hygiene programme delivered in partnership with University of Liverpool School of Dentistry and Dan Collins (a Merseyside based dentist). The first element of Smile Squad focuses on visiting Primary Schools to perform dental checks and provide educational materials as well as making dental hygiene part of the children's classroom routine. Referrals are then made to Liverpool University Dental Hospital for free treatment if necessary. Smile Squad occasionally also takes place in a community setting by performing dental checks on Foundation participants at one of our hubs.

Advantage - a mentoring programme that works with young people across a six-month period who would otherwise be on referral waiting lists for mental health and wellbeing support.

We Empower – We Empower is an allyship programme with a focus on female empowerment. Working with both boys and girls in primary and secondary schools, the programme aims to empower young people to make positive changes in all areas of life and champion empowerment and allyship wherever possible.

Man2Man – a new men's mental health programme in partnership with Sean's Place a Liverpool based charity supporting men from across the region.

International Development

As the official charity of a truly global football club, the LFC Foundation has always aspired to develop its international reach and impact.

In October 2020 we launched the 'Side by Side' campaign, which is our official charity partnership with Right To Play an International charity that uses sport & play to empower children in some of the most underserved communities in the world. Initially delivered in four high need communities in Bangkok, Thailand from 2020 to December 2023. We now partner on a Girls Empowerment programme in Senegal and a school engagement programme in Tanzania.

We have also been engaging in the global LFC family through an initiative called the 'This Means More Challenge', which encourages our Official Liverpool Supporters Clubs (OLSCs) to do something positive for their local community and take part in fun & creative challenges. Originally delivered in 2020 and 2021 in 2023 and 2024 it took the form of challenges focused on sustainability alongside LFC partner SC Johnson as part of 'The Red Way' LFC's sustainability programme. We plan to relaunch a wider 'This Means More' initiative again in 2025.

Since February 2022 we have had two LFC Foundation staff based out of the Liverpool FC Office in New York delivering our 'Global Works' programme that includes offering mentoring and employability sessions to young people in New Jersey. The work was run in partnership with the Standard Chartered Foundation. In January 2024, we launched Creative Works programme in New York in partnership with Kodansha.

In November 2022, we partnered with three Dublin pro-clubs—Bohemian FC, Shamrock Rovers FC, and Shelbourne FC—by part-funding a community manager for each, building capacity within their community departments. Each club has a targeted focus: youth intervention, inclusion initiatives, and school-based programmes. From 1st June 2023 to 31st May 2024, this collaboration has enabled the LFC Foundation to make a significant impact across Dublin, supporting communities through sports, education, and personal development. Using local experts in Dublin enables further empowerment of young people and a longer-lasting impact, highlighting the importance of community-driven change.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Achievements and Performance

The continued growth of the Foundation was demonstrated in 2023/2024 with a turnover of £8.2m, up from a total of £7.1m in the previous season. This was achieved by renewing and uplifting existing restricted income via grants and growing the unrestricted income through Legends fixtures, major gifts, auctions and matchday fundraising.

A significant proportion of the unrestricted income in 2023/2024 was raised via the home LFC Legends charity game. In March 2024, Anfield stadium hosted a match between LFC Legends and Ajax Legends which generated £1.8m gross income with a surplus of £1m unrestricted income. The total net proceeds of the fixture in 2023/2024 of £1m were similar to the total surplus of £1.2m from the two legends games from the previous season.

Originally launched in June 2021, the 'Red Hearts' initiative, a major gifts giving scheme, generated £0.65m in 2023/2024, up from £0.4m from the previous season. The £0.65m included a significant pledge of £0.2m of unrestricted income which will be realised, in line with philanthropic donation accounting, over 2 years.

Growth was also seen in other areas of the fundraising; for example, online donations coinciding with the Legends fixture increased by 900% from the previous season, auctions generated net proceeds of £0.28m in 2023/24 and the net proceeds from the LFC home game matchday lottery of £0.14m in 2023/2024.

Across all of its activities, the Foundation supported nearly 127,000 people in the 2023/2024 season. An increase of 3% on last year. Almost half of programme participants were from the 10% most deprived local authority wards in the country. 88% of participants reported an improvement in their mental health and wellbeing and 90% reported an improvement in their physical health. Our social value is now £92 million and for every £1 spent our social return on investment is £13.70.

Financial review

Income for the year was £8,161,917. Funding is a mixture of both restricted and unrestricted with any unspent amounts at the balance sheet date being carried forward to be spent in the next financial year.

At 31st May 2024 total reserves stood at £4,670,184 of which £4,192,392 were unrestricted including a £250,000 cash reserve to ensure financial resilience (as per the reserves policy below).

Reserves policy

It has been agreed by trustees that it is prudent to have an amount of cash reserve to cover future unknowns in the receipt of unrestricted funds. This amount should be held separately from the Charity's other cash balances. The Reserves policy is reviewed annually in line with Charity Commission guidance.

The reserves policy was reviewed in year, due to the growth of the Foundation and its financial commitments that the cash reserves amount be uplifted from £150,000 to £250,000. This was approved by Trustees in October 2023.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued)
For the year ended 31st May 2024

Investment policy

The investment policy of Liverpool FC Foundation aims to minimise risk and maintain liquidity. Funds will be diversified, where appropriate across banking institutions on short to medium term deposits, which can be easily accessed in line with the Charity's Reserves policy.

Interest rates will be reviewed biannually to ensure the most competitive rates are sourced. Trustees will be briefed on the status of investment values and interest rates on a quarterly basis or more frequently if significant changes arise. The Investment Policy is reviewed annually in line with Charity Commission guidance.

The investment policy was reviewed post-year end and due to the increase in cash liquidity as a result of the net proceeds generated from the recent Ajax legends match, the cash investment into high-interest accounts be uplifted by £1,000,000 to maximise interest income. This was approved by Trustees in September 2024 with regular review throughout the year.

Plans for the future

Looking longer term, the Charity's new five-year strategy 2025-30 was approved at the Trustee Board meeting on 25 September 2024, focusing on growth home and away, continuing to deliver high quality and impactful programmes across the Liverpool City Region and building an international platform for programme delivery through our partnership with Right To Play and by seeking to continue to engage LFC supporters around the world.

The LFC Foundation has been primarily based at Anfield Sports & Community Centre since 2015 as one of the centres main tenants. As the Foundation staff team has increased from circa 30 to 90 during that time the space is no longer big enough to accommodate the team, even when hot desking. This alongside a need for the centre to be refurbished and updated has led to a dialogue with the centre and other stakeholders about the potential to work in partnership to develop a first-class facility for all users and the local community. Our intention is that these discussions will progress during 2024/2025.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2024

Trustees' responsibilities statement

The trustees (who are also directors of Liverpool FC Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) 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 these financial statements, the trustees are required to: -

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Auditor

Mitchell Charlesworth (Audit) Limited is willing to continue in office and a resolution for its reappointment was passed at the 2024 Trustees Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

By order of the board



Stephen Varley
Trustee

12th February 2025

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

Independent Auditor's Report to the Members of
Liverpool FC Foundation

for the year ended 31st May 2024

Opinion

We have audited the financial statements of Liverpool FC Foundation (the 'charity') for the year ended 31st May 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31st May 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

Independent Auditor's Report to the Members of Liverpool FC Foundation

for the year ended 31st May 2024 (continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

**Independent Auditor's Report to the Members of
Liverpool FC Foundation**

for the year ended 31st May 2024 (continued)

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

Independent Auditor's Report to the Members of Liverpool FC Foundation

for the year ended 31st May 2024 (continued)

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; and
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition; and (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included Safeguarding and Data Protection Regulations.

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

Independent Auditor's Report to the Members of Liverpool FC Foundation

for the year ended 31st May 2024 (continued)

Audit response to risks identified

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

Mitchell Charlesworth (Audit) Limited

Accountants

14th Floor, The Plaza, 100 Old Hall Street, Liverpool, L3 9QJ

LIVERPOOL FC FOUNDATION

**Independent Auditor's Report to the Members of
Liverpool FC Foundation**

for the year ended 31st May 2024 (continued)

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.

Mitchell Charlesworth (Audit) Limited

Louise Casey
Senior Statutory Auditor

On behalf of Mitchell Charlesworth (Audit) Limited
Statutory Auditor

14th February 2025

LIVERPOOL FC FOUNDATION

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st May 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	2	1,690,411	-	1,690,411	1,135,209
Charitable activities	3	798,079	2,756,687	3,554,766	3,126,968
Other trading activities	4	2,821,037	-	2,821,037	2,782,062
Interest received	5	95,703	-	95,703	19,755
Total income		5,405,230	2,756,687	8,161,917	7,063,994
Expenditure on:					
Raising funds		1,144,892	-	1,144,892	1,532,609
Charitable activities	6	3,394,315	2,560,546	5,954,861	5,098,641
Total expenditure		4,539,207	2,560,546	7,099,753	6,631,250
Net income/(expenditure)	9	866,023	196,141	1,062,164	432,744
Transfers between funds		-	-	-	-
Net movement in funds	19	866,023	196,141	1,062,164	432,744
Reconciliation of funds:					
Total funds brought forward	19	3,326,369	281,651	3,608,020	3,175,276
Total funds carried forward		4,192,392	477,792	4,670,184	3,608,020

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 24 to 39 form part of these financial statements

LIVERPOOL FC FOUNDATION

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st May 2024

Comparative information in respect of the preceding period is as follows:

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	2	1,135,209	-	1,135,209	1,393,097
Charitable activities	3	780,141	2,346,827	3,126,968	2,737,127
Other trading activities	4	2,782,062	-	2,782,062	2,242,041
Interest received	5	19,755	-	19,755	918
Total income		4,717,167	2,346,827	7,063,994	6,373,183
Expenditure on:					
Raising funds		1,532,609	-	1,532,609	997,305
Charitable activities	6	2,509,586	2,589,055	5,098,641	4,041,402
Total expenditure		4,042,195	2,589,055	6,631,250	5,038,707
Net income/(expenditure)	9	674,972	(242,228)	432,744	1,334,476
Transfers between funds		-	-	-	-
Net movement in funds	19	674,972	(242,228)	432,744	1,334,476
Reconciliation of funds:					
Total funds brought forward	19	2,651,397	523,879	3,175,276	1,840,800
Total funds carried forward		3,326,369	281,651	3,608,020	3,175,276

The notes on pages 24 to 39 form part of these financial statements

LIVERPOOL FC FOUNDATION

Balance Sheet As at 31st May 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	14	39,500	39,512
Investments	15	<u>1</u>	<u>1</u>
		39,501	39,513
Current assets			
Debtors	16	767,642	503,381
Cash at bank and in hand		<u>4,808,904</u>	<u>3,744,604</u>
		5,576,546	4,247,985
Creditors			
Amounts falling due within one year	17	<u>945,863</u>	<u>679,478</u>
Net current assets		<u>4,630,683</u>	<u>3,568,507</u>
Net assets		<u>4,670,184</u>	<u>3,608,020</u>
Funds			
Unrestricted funds			
General funds	19	3,942,392	3,176,369
Designated funds	19	250,000	150,000
Restricted funds	19	<u>477,792</u>	<u>281,651</u>
Total funds		<u>4,670,184</u>	<u>3,608,020</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th February 2025 and signed on its behalf by:



Stephen Varley
Trustee

Company Registration Number: 04587220

The notes on pages 24 to 39 form part of these financial statements

LIVERPOOL FC FOUNDATION

Statement of Cash Flows For the year ended 31st May 2024

	Notes	2024 £	2023 £
Cash flow from operating activities	21	998,598	482,279
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(30,001)	(9,352)
Interest received		95,703	19,755
Net cash flow from investing activities		65,702	10,403
Net increase in cash and cash equivalents		1,064,300	492,682
Cash and cash equivalents at 1st June 2023		3,744,604	3,251,922
Cash and cash equivalents at 31st May 2024		4,808,904	3,744,604
Cash and cash equivalents consists of:-			
Cash at bank		4,808,904	3,744,604
Cash and cash equivalents at 31st May 2024		4,808,904	3,744,604

The notes on pages 24 to 39 form part of these financial statements

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

1. Summary of significant accounting policies

General information and basis of preparation

Liverpool FC Foundation is a company limited by guarantee, and a registered charity in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report on page 4.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity, and rounded to the nearest £1.

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

Funds

Unrestricted funds are funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

1. Summary of significant accounting policies (continued)

Income recognition (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Cost of raising funds includes costs incurred in running fundraising events.
- Expenditure on charitable activities includes costs incurred in the provision of education, health, employment, community engagement, youth interventions and sport and physical activities.

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, governance costs, and administrative payroll 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 cost of raising funds and expenditure on charitable activities on a pro-rata basis consistent with use of the resources.

The analysis of these costs is included in note 7.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

1. Summary of significant accounting policies (continued)

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Laptops and mobile phones are capitalised on the balance sheet, along with any other individual assets where their cost exceeds £500.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer and other equipment	25-33% per annum
Fixtures and fittings	25% per annum
Refurbishment costs	5% per annum

Investments

Investments in subsidiaries are measured at cost less impairment.

Consolidated financial statements have not been prepared on the grounds that the subsidiary undertaking is dormant.

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.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

1. Summary of significant accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

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 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

2. Income from donations and legacies			Unrestricted Funds	
	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Donations	1,033,515	-	1,033,515	557,665
Liverpool FC donation in kind	656,896	-	656,896	577,544
	1,690,411	-	1,690,411	1,135,209
	<hr/>	<hr/>	<hr/>	<hr/>
3. Income from charitable activities			2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Project income:				
Football & Sports Development	153,180	315,615	468,794	455,483
Community Engagement	1,173	729,575	730,748	297,085
Youth Interventions	77,946	791,549	869,495	790,393
Education & Skills	92,143	234,934	327,077	377,815
Employment & Training	198,956	291,870	490,826	384,800
Health & Wellbeing	54,711	163,144	217,855	239,461
Other charitable income	219,970	230,000	449,970	581,931
	798,079	2,756,687	3,554,766	3,126,968
	<hr/>	<hr/>	<hr/>	<hr/>
£2,346,827 of the above income in 2023 was attributable to restricted funds and £780,141 of the above income in 2023 was attributable to unrestricted funds.				
4. Income from other trading activities			Unrestricted Funds	
			2024 Total	2023 Total
			£	£
Events income			2,821,037	2,782,062
			<hr/>	<hr/>
5. Interest received			Unrestricted Funds	
			2024	2023
			£	£
Interest receivable			95,703	19,755
			<hr/>	<hr/>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

6.	Analysis of expenditure on charitable activities	Staff costs £	Other £	2024 Total £	2023 Total £
	Project expenditure:				
	Football & Sports Development	409,192	130,045	539,237	589,378
	Community Engagement	287,280	283,354	570,634	414,644
	Youth Interventions	663,257	282,456	945,713	823,334
	Education & Skills	431,442	113,532	544,975	547,407
	Employment & Training	435,447	154,695	590,141	584,369
	Health & Wellbeing	243,563	101,079	344,642	348,982
	Foundation Activity	-	538,226	538,226	732,083
	Partnership Income	-	186,312	186,312	83,734
	Support Costs	832,485	862,495	1,694,980	974,710
		3,302,666	2,652,195	5,954,861	5,098,641
				2024	2023
		Unrestricted	Restricted	Total	Total
		£	£	£	£
	Project expenditure:				
	Football & Sports Development	196,627	342,610	539,237	589,378
	Community Engagement	54,556	516,078	570,634	414,644
	Youth Interventions	212,617	733,096	945,713	823,334
	Education & Skills	320,796	224,179	544,975	547,407
	Employment & Training	269,664	320,478	590,141	584,369
	Health & Wellbeing	161,854	182,788	344,642	348,982
	Foundation Activity	538,226	-	538,226	732,083
	Partnerships	174,995	11,317	186,312	83,734
	Support costs	1,464,980	230,000	1,694,980	974,710
		3,394,315	2,560,546	5,954,861	5,098,641

£2,589,055 of the above expenditure in 2023 was attributable to restricted funds and £2,509,586 of the above expenditure in 2023 was attributable to unrestricted funds.

7.	Allocation of support costs	2024 £	2023 £
	Governance (see note 8)	11,200	10,000
	Staff costs	832,485	636,229
	Depreciation	3,662	4,167
	Office costs	264,415	82,974
	Legal and professional	87,810	14,786
	Advertising	3,941	10,978
	Donation in kind	71,479	124,443
	Gifted Tickets	305,963	90,489
	Other	114,025	644
		1,694,980	974,710

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

8. Governance costs	2024	2023
	£	£
Audit and accountancy fees	11,200	10,000
	<u> </u>	<u> </u>
9. Net income/(expenditure) for the year	2024	2023
	£	£
This is stated after charging:-		
Depreciation of tangible fixed assets	29,625	35,987
Auditors' remuneration - audit	11,200	10,000
Operating lease rentals	94,381	62,655
	<u> </u>	<u> </u>

10. Taxation

The company is exempt from corporation tax on its charitable activities.

11. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £11,200 (2023: £10,000).

12. Trustees' and key management personnel remuneration and expenses

M Parish, the Chief Executive is also a Trustee of the Charity. His remuneration in his capacity as Chief Executive for the year was £142,735 (2023 - £116,750) and employer pension contributions were £11,130 (2023 - £10,500). No other trustees received nor waived any remuneration during the year (2023 - £nil).

Three (2023: two) trustees had travel and subsistence expenses reimbursed during the year to the value of £1,264 (2023: £233).

The key management personnel of the charity comprise the CEO, Head of Finance, Head of Programmes, Head of Community Engagement, Head of Partnerships and Head of Governance and Compliance.

The total amount of employee benefits received by the key management personnel is £523,770 (2023 - £388,918).

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

13. Staff costs and employee benefits

Number of employees

The average monthly number of employees and full-time equivalent during the year was as follows:-

	2024 Number	2024 FTE	2023 Number	2023 FTE
Total	86	83	82	78

The total staff costs and employee benefits were as follows:-

	2024 £	2023 £
Wages and salaries	3,034,267	2,462,995
Social security costs	250,093	207,589
Defined contribution pension costs	194,375	158,032
	<u>3,478,735</u>	<u>2,828,616</u>
Recharged wages	134,634	191,776
Donations in kind	169,454	134,868
	<u>3,782,823</u>	<u>3,155,260</u>

Total redundancy/termination payments amounted to £Nil (2023 £Nil).

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:-

	2024 Number	2023 Number
£60,001 - £70,000	4	-
£70,001 - £80,000	-	1
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	1
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	1	-

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

14. Tangible fixed assets		Computers & other equipment £	Total £
Cost			
At 1st June 2023		161,069	161,069
Additions		30,001	30,001
Disposals		(19,783)	(19,783)
At 31st May 2024		171,287	171,287
Depreciation			
At 1st June 2023		121,557	121,557
Charge for the year		29,625	29,625
Disposals		(19,395)	(19,395)
At 31st May 2024		131,787	131,787
Net book value			
At 31st May 2024		39,500	39,500
At 31st May 2023		39,512	39,512

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

15. Fixed asset investments

The investment represents the whole of the issued share capital of Liverpool FC Foundation Trading Company Limited, a company incorporated in England and Wales which undertakes commercial activities on behalf of the Liverpool FC Foundation. The company has not traded during the year.

The balance sheet position is as follows:-

	2024	2023
	£	£
Balance sheet		
Debtors	1	1
	<u>1</u>	<u>1</u>
Net assets (represented by share capital)	1	1
	<u>1</u>	<u>1</u>

16. Debtors

	2024	2023
	£	£
Trade debtors	123,422	78,991
Amounts owed by related undertaking	64,006	223,066
Other debtors	560,232	161,397
Prepayments and accrued income	19,982	39,927
	<u>767,642</u>	<u>503,381</u>

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	312,115	33,704
Amounts due to subsidiary undertaking	1	1
Other tax and social security costs	41,222	55,573
Accruals and deferred income	584,800	582,475
Other creditors	7,725	7,725
	<u>945,863</u>	<u>679,478</u>

18. Deferred income

	£
At 1st June 2023	419,852
Additions during the year	395,724
Amounts released to income	<u>(419,852)</u>
At 31st May 2024	<u>395,724</u>

Deferred income represents grants received in advance from various sources.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

19. Fund reconciliation

Unrestricted funds

	As at 01.06.23 £	Income £	Expenditure £	Transfers £	As at 31.05.24 £
General funds	3,176,369	5,405,230	(4,539,207)	(100,000)	3,942,392
Designated funds:					
Cash reserves	150,000	-	-	100,000	250,000
	<u>3,326,369</u>	<u>5,405,230</u>	<u>(4,539,207)</u>	<u>-</u>	<u>4,192,392</u>

Designated funds

The trustees have set aside a cash reserve to ensure financial resilience. The objective is to maintain a cash reserve of £250,000 which was uplifted from £150,000 agreed by the Board of Trustees in October 2023.

Restricted funds

Liverpool Football Club provides in-kind support for LFC Foundation operational services including central office accommodation, corporate services including legal, payroll, finance and HR. The charity also secures investment from grant funders for programme delivery, in the majority via the Premier League. Details of these programmes can be found below:-

	As at 01.06.23 £	Income £	Expenditure £	Transfers £	As at 31.05.24 £
Football & Sports Development	61,440	315,615	(342,610)	-	34,445
Community Engagement	54,793	729,575	(516,078)	-	268,290
Youth Interventions	86,530	791,549	(733,096)	-	144,983
Education & Skills	-	234,934	(224,179)	-	10,755
Employment & Training	28,608	291,870	(320,478)	-	-
Health & Wellbeing	38,963	163,144	(182,788)	-	19,319
Partnerships	11,317	-	(11,317)	-	-
Support Costs	-	230,000	(230,000)	-	-
	<u>281,651</u>	<u>2,756,687</u>	<u>(2,560,546)</u>	<u>-</u>	<u>477,792</u>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

19. Fund reconciliation (continued)

Comparative information in respect of the preceding period is as follows:

Unrestricted funds	As at 01.06.22 £	Income £	Expenditure £	Transfers £	As at 31.05.23 £
General funds	2,501,397	4,717,167	(4,042,195)	-	3,176,369
Designated funds:					
Cash reserves	150,000	-	-	-	150,000
	<u>2,651,397</u>	<u>4,717,167</u>	<u>(4,042,195)</u>	<u>-</u>	<u>3,326,369</u>
	As at 01.06.22 £	Income £	Expenditure £	Transfers £	As at 31.05.23 £
Football & Sports Development	103,253	397,433	(430,124)	(9,122)	61,440
Community Engagement	117,848	295,350	(333,405)	(25,000)	54,793
Youth Work	77,284	745,385	(770,261)	34,122	86,530
Education & Skills	-	285,201	(285,205)	4	-
Employment & Training	134,564	383,997	(489,949)	(4)	28,608
Health & Wellbeing	52,726	239,461	(253,224)	-	38,963
Partnerships	38,204	-	(26,887)	-	11,317
Support Costs	-	-	-	-	-
	<u>523,879</u>	<u>2,346,827</u>	<u>(2,589,055)</u>	<u>-</u>	<u>281,651</u>

The following programmes are funded by the Premier League:-

PL Kicks

The PL Kicks programme continues to support and engage teenagers in areas of high anti-social behaviour. The programme incorporates our young people's disability and girls football provision. We have expanded our Kicks delivery and set up SMF Kicks which are new sessions funded through the Steve Morgan Foundation.

Kicks Football+ - a joint initiative with Merseyside Fire and Rescue Service helping to reduce anti-social behaviour and criminal activity and encouraging long-term personal growth and development. We have expanded our offer to include an Inclusive programme and girls only provision.

PL Inspires

The programme looks to use a range of activities in and outside the classroom delivering sessions based around teamwork and togetherness alongside empowering young people in engaging in social action, in-turn increasing togetherness within the group.

PL Primary Stars

Works with local schools to develop skills and ambition of young people aged 5 to 11 years, in both a sports and classroom environment. The programme is offered free to all Primary Schools in the L4,5 & 6 postcodes and Kirkby. This also has a paid element to the programme that works with an additional 20+ schools.

19. Fund reconciliation (continued)

Restricted funds (continued)

Alternative Education

Onside (Alternative Education) – The Onside, programme funded by the PLFPA aims to support a wide range of young people aged 11-16-year-old in schools across Merseyside. The programme targets those who are at risk of leaving mainstream education and/or on the cusp of criminality and identified by Merseyside Police.

Fan Referral

The programme aims to support specific young people identified by the LFC Foundation Youth Provision/Detached Team and the LFC Foundation Safeguarding Team, in collaboration with matchday staff at Anfield Stadium. It is designed to work with individuals who have been noted for exhibiting poor behavior during LFC matchday fixtures, either inside or outside the stadium, which has resulted in anti-social conduct.

Red Neighbours Community (Premier League Professional Football Association)

Following the success of the Red Neighbours, this Premier League Professional Football Association funding allows for replication across different community hubs, using the same principles and area of work.

Welcome (Premier League Fan Fund)

Welcome Reds, a Premier League Fans Fund project is designed to strengthen the bonds between Liverpool FC fans, the Club, and local communities. Delivery monthly engagement sessions focusing on LFC history in a bid to reduce social isolation and increase ED&I knowledge.

On Target

A school mental health programme delivered in partnership with Action for Children funded by the PLPFA.

Global Works UK

Targeted employability intervention, funded by the Premier League, working with young people aged 16-25 who have a passion for sport. The programme aims to upskill young people to give them the skills, confidence and aspiration to pursue careers in sport and beyond whilst supporting them with vital employability skills.

SEN Schools

We currently deliver PE and support curriculum activities in 15 SEN schools across the Liverpool City Region. Specialist disability coaches run this programme weekly.

SMF Works

This employability programme works with 16-25 year olds who are looking for support with getting into employment, education or training. The programme encompasses a mixture of group sessions and 1-2-1 support with all aspects of employability from CV support to interview practice and confidence building. It also provides work experience opportunities across Liverpool Football Club and has a dedicated team of careers advisors who provide post programme support.

SMF Kicks

The funding from Steve Morgan has enabled us to grow our Kicks programme expanding our hub sites across the Merseyside region.

SMF Hubs

We have created a community wellbeing hub model which allows us to support community sites across the six areas of Merseyside creating "community hubs". We have supported each hub with facility refurbishments and are now running our programmes from these hub sites as well as building capacity in each site, allowing them to grow areas of their centres that have the highest need.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

19. Fund reconciliation (continued)

Restricted funds (continued)

Other funded projects are as follows:

Go Play

Our family multi-sport and physical activity project designed to support families to be more active together - utilising parks, community venues and open spaces across the Liverpool City Region.

County Lines (Home Office)

LFC Foundation and Merseyside Police have joined forces to help address the issues around youth and gang crime in conjunction with schools in Merseyside. This highly targeted programme provides students with key skills, confidence and the resilience needed to overcome obstacles and choose the right pathways in life.

Youth Works

LFC Foundation working alongside Liverpool City Council to recruit young people with a passion for youth work into the sector. The programme uses an apprenticeship model to train fully qualified youth workers to rebuild the city's provision of quality and skilled youth workers. This is funded via the Merseyside Violence Reduction Partnership, Liverpool City Council and Liverpool Education Grant Awards Trust.

#I Will

#I Will - £1.23m match funded project which seeks to increase participation in social action by young people aged 8 to 14 years old. The aim is to embed social action in young people's life choices, so it becomes a life-long behaviour. We have an extension project that sits under the #I Will umbrella and focuses on engaging with young people from SEND and Alternative Education settings.

Mental Health – Spirit of Shankly

We are working with the fan group "Spirit of Shankly" to deliver mental health workshops targeting male fans to raise awareness of suicide prevention.

Sound Minds

A music and mental health programme funded by the Karlsson Játiva Charitable Foundation supporting young people to manage their mental wellbeing effectively.

Global Works USA

A sport-based employability programme delivered across New York and New Jersey that also comprises corporate mentoring and tailored career support that targets those furthest from the job market. Target - 160 participants each year.

Military Veterans

Supports veterans in Liverpool City Region back into civilian life by offering football coaching sessions and local tournaments. This season we have expanded our provision to have a bigger emphasis on older veterans and supporting veterans' families.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

19. Fund reconciliation (continued)

Restricted funds (continued)

Move

This programme is delivered in partnership with Alder Hey Children's Hospital. We support young people living with Cystic Fibrosis, respiratory conditions and endocrine patients in a hospital setting, supporting them to take part in physical activity in a community setting.

Man2Man

A new men's mental health programme in partnership with Seans Place, a Liverpool based charity supporting men from across the region.

Game On

A multi-sport programme in partnership with the PLPFA and Nike. This programme supports young people to try new sports creating a pathway into local sports clubs. We also run a coach mentoring programme through the additional funding from Nike.

20. Analysis of net assets between funds	Unrestricted funds £	Restricted Funds £	Total £
Fund balances at 31st May 2024 are represented by:			
Tangible fixed assets	39,500	-	39,500
Investments	1	-	1
Cash	4,331,112	477,792	4,808,904
Other net current assets	(178,221)	-	(178,221)
	<u>4,192,392</u>	<u>477,792</u>	<u>4,670,184</u>

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds £	Restricted Funds £	Total £
Fund balances at 31st May 2023 are represented by:			
Tangible fixed assets	39,512	-	39,512
Investments	1	-	1
Cash	3,462,953	281,651	3,744,604
Other net current assets	(176,097)	-	(176,097)
	<u>3,326,369</u>	<u>281,654</u>	<u>3,608,020</u>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2024

21. Reconciliation of net movement in funds to net cash flow from operating activities	2024 £	2023 £
Net income/(expenditure) for year	1,062,164	432,744
Depreciation of tangible fixed assets	29,625	35,987
Loss on disposal of fixed assets	388	207
Interest received	(95,703)	(19,755)
(Increase)/Decrease in debtors	(264,261)	200,912
(Decrease)/Increase in creditors	266,385	(167,816)
Net cash flow from operating activities	998,598	482,279

22. Financial commitments

The company had capital commitments of £Nil at 31st May 2024 (2023: £Nil).

23. Related party transactions

Liverpool FC Foundation is the charitable arm of The Liverpool Football Club and Athletic Grounds Limited. The charity operates separately from the Liverpool Football Club and its results are not included in the accounts of Liverpool Football Club. During the year Liverpool Football Club and Athletic Grounds Limited incurred operating costs of £656,896 (2023: £577,544) on behalf of the charity, these are included as a donation in kind and as direct charitable and support costs within notes 2, 6 and 7 in the accounts.

The charity received other income via the club amounting to £2,563,720 (2023: £2,211,975).

Of this amount, £1,870,647 (2023: £1,736,445) relates to Ticketing and Hospitality income for Liverpool FC Foundation Events where the income was taken by Liverpool Football Club on behalf of the charity.

Expenditure invoiced by the club amounted to £726,437 (2023: £503,162).

The balance due from the Club at 31st May 2024 amounted to £64,006 (2023: £223,066).

Expenditure invoiced by LFC Foundation charity trustee, Laura Weston Ltd, to LFC Foundation for consultancy services amounted to £13,975 (2023: Nil). This was relating to specialist support to develop a new Foundation Marketing & Communications Strategy.

24. Analysis of net debt

The charity has no debt to analyse for the purposes of the Statement of Cash Flows.