

LIVERPOOL FC FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended

31st May 2025

Charity No: 1096572

Company No: 04587220

FRIDAY



AEWC2KRU

A12

20/02/2026

#210

COMPANIES HOUSE

LIVERPOOL FC FOUNDATION

Annual Report and Financial Statements

Contents	Page
Company Information	1
Trustees' Annual Report	2 – 17
Independent Auditors' Report	18 - 21
Statement of Financial Activities	22
Comparative Statement of Financial Activities	23
Balance Sheet	24
Statement of Cash Flows	25
Notes to the Financial Statements	26 - 42

LIVERPOOL FC FOUNDATION

Charity Reference and Administrative Details
31st May 2025

Charity number:	1096572
Company number:	04587220
Trustees:	Jonathan Bamber (Appointed 04.06.25) Susan Black (Resigned 31.05.25) Simon Bowers Victoria Gowan Billy Hogan Davinder Jhamat Gavin Laws (Resigned 26.09.24) Matthew Parish Linda Pizzuti Henry Tom Werner Laura Weston Stephen Varley
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:	MHA Richard House 9 Winckley Square Preston PR1 3HP

LIVERPOOL FC FOUNDATION

Trustees' Annual Report For the year ended 31st May 2025

The trustees present their report together with the audited financial statements of the charity for the year ended 31st May 2025. 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:

Jonathan Bamber (Appointed 04.06.25)

Susan Black (Resigned 31.05.25)

Simon Bowers

Victoria Gowan

Billy Hogan

Davinder Jhamat

Gavin Laws (Resigned 26.09.24)

Matthew Parish

Linda Pizzuti Henry

Tom Werner

Laura Weston

Stephen Varley

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.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

Trustee appointment, induction, and training (continued)

The chair of trustees is appointed by the board.

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
- Head of Events & Fundraising (designated Fundraising from 1st June 2025)
- Head of Marketing & Communications (Appointed 30th June 2025)

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.

The Board have implemented a new committee structure which includes an Audit and Risk Committee (ARC) to oversee risk management, and internal controls and financial integrity. The Committee is a subcommittee of the Board of Trustees, comprising membership is constituted from trustees and key management personnel from the Charity.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

Risk Management (continued)

During the financial year, the ARC met two times and reviewed key areas of risk management including the Risk Management Policy, Risk Register, Reportable Incident Log, external audit reports and action plans; the Chair of the committee sat on the audit tender panel and reported back to the committee.

The ARC reports directly to the Board via the submission of formal written minutes and provides assurance that risk is being managed appropriately across the Charity.

The trustees have reviewed the major risks to which the charity is exposed and are satisfied that appropriate systems and procedures are in place to manage these risks. The key risks relate to safeguarding, health & safety and business continuity.

Safeguarding

The charity works with vulnerable individuals and there is a risk of safeguarding incidents. This risk is mitigated through robust safeguarding policies, having a safeguarding manager in place, staff training, and clear reporting procedures. The charity also receives support from the LFC Director of Safeguarding and their team including the provision of a Designated Safeguarding Lead from the club team who works closely with the charity's safeguarding manager. 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.

Health & Safety

The charity recognises its responsibility to provide a safe environment for staff, volunteers, beneficiaries, and visitors. There is a risk of injury arising from the charity's activities. These risks are managed through regular risk assessments, health & safety policies, staff training, clear reporting procedures for accidents and near misses, and ongoing monitoring of compliance with health and safety legislation. The charity has a Health & Safety team made up of representatives from each department of the organisation. All incidents and near misses are recorded on a system and this allows for the monitoring of trends and also notifies key staff including the CEO.

Business Continuity

The trustees recognise that unforeseen events could disrupt the charity's operations and impact service delivery. Business Continuity risks are managed through having a risk management policy, a crisis management procedure; people plan including having the staff resources in place. The charity has worked hard to ensure there is no 'single point of failure' in terms of key staff and have recently recruited two new senior roles – Director of Operations and Director of Partnerships & Impact to both support the CEO and Senior Leadership Team.

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 2025

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.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued)
For the year ended 31st May 2025

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.

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

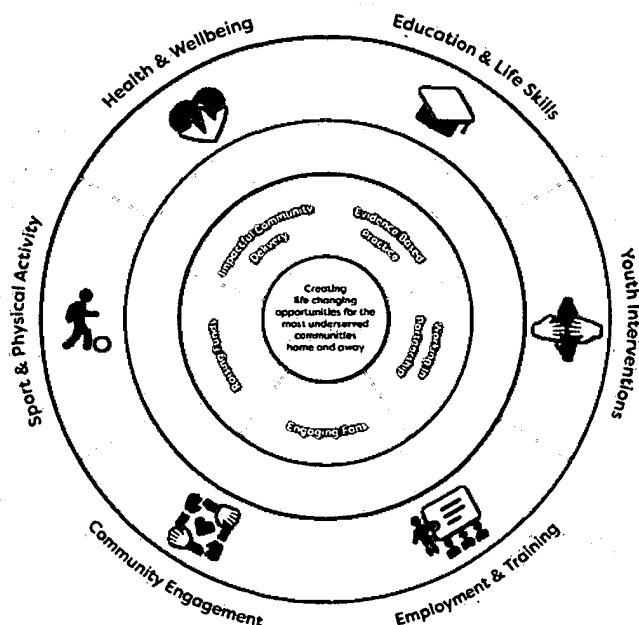
Strategy Overview 2021 - 2025

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.



LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued)
For the year ended 31st May 2025

Review of activities (continued)

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 2025

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

- Premier League Charitable Fund (PLCF)
- Professional Footballers Association (PFA)
- Steve Morgan Foundation
- The Football Association Limited
- The Veterans Foundation
- NHS Cheshire and Merseyside
- 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
- Japan Airlines
- Kodansha
- Nike
- Wasabi
- Coca Cola
- Islamic Relief
- The National Lottery Community Fund
- Alder Hey Children's Hospital
- Merseyside Violence Reduction Partnership
- Karlsson Játiva Charitable Foundation
- Community Foundation for Merseyside (Football for Change)
- Advantage Mentoring CIC

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

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 centres 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 and Tanzania. We also have our Creative Works and Soccer Works programme in New York and New Jersey funded by Kodansha and Japan Airlines.

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.

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.

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.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

Review of activities (continued)

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.

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.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

Review of activities (continued)

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. The programme has been extended into North Wales as part of the Foundation's broader regional outreach. Delivered in secondary schools, it works with young people identified by school staff and local partners, including North Wales Police, as needing additional support. The partnership with North Wales Police helps identify young people who may be vulnerable to exploitation or involved in anti-social behaviour, ensuring early intervention.

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 2025

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.

STEM Delivery - The LFC Foundation's STEM programme is designed to inspire young people across Key Stages 1–3 to explore careers in Science, Technology, Engineering, and Mathematics, using the power of football to engage and educate.

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. We currently work with Right to Play in Senegal and Tanzania.

Since February 2022 we have had two LFC Foundation staff based out of the Liverpool FC Office in New York delivering our 'Works' programme that includes offering mentoring and employability sessions to young people in New Jersey. We run Creative Works and Soccer Works in the USA funded by Kodansha and Japan Airlines.

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. 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 2025

Achievements and Performance

The continued growth of the Foundation was demonstrated in 2024/2025 with a turnover of £10.1m, up from a total of £8.2m in the previous season. This was achieved by renewing and uplifting existing restricted income via grants and growing the unrestricted income through Legends fixtures, Fundraising events including Gala Ball, major gifts, auctions and matchday fundraising.

A significant proportion of the unrestricted income in 2024/2025 was raised via the home LFC Legends charity game. In March 2025, Anfield stadium hosted a match between LFC Legends and Chelsea FC Legends which generated £2.0m gross income with a surplus of £1.1m unrestricted income. The total net proceeds of the fixture in 2024/2025 of £1.1m were similar to the total surplus of £1.0m from the legends game from the previous season.

Major gifts received in 2024/2025, totalled £0.65m. The income included an uplifted donation from a donor from the previous season, in addition to income from new major gift donors.

A significant legacy gift of £1.1m from the estate of a supporter was left to the charity during the year. This generous gift was unrestricted and has made a substantial contribution to the charity's financial position. The trustees agreed to designate the £1.1m legacy to support our estate strategy over the next 3-5 years, ensuring the donor's generosity has a lasting impact.

Extenuating circumstances impacted the fundraising this season. Specifically, the loss of the LFC Lotto provider six weeks into the season (with a net loss of £0.07m). However, this loss was mitigated by receipt of the proceeds of the now Club-run, Match Worn Shirts (MWS) initiative. The net proceeds of MWS received by the Foundation were £0.18m.

Other fundraising income included the proceeds of various auctions and raffles throughout the season, including income from Community Days, eBay auctions, a Charity Stars auction, and the Alisson Becker appeal. Net proceeds from these activities totalled a further £0.12m.

Across all of its activities, the Foundation supported nearly 145,617 people in the 2024/2025 season. An increase of 15% on last year. Almost half of programme participants were from the 10% most deprived local authority wards in the country. Whilst 89.7% of participants reported an improvement in their mental health and wellbeing and 90.2% reported an improvement in their physical health and fitness. Our social value is now £80.32 million and for every £1 spent our social return on investment is £10.28.

Financial review

Income for the year was £10,112,912. 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 2025 total reserves stood at £6,947,450 of which £6,444,755 were unrestricted and has been designated including a £250,000 cash reserve to ensure financial resilience (as per the reserves policy below).

Reserves policy

It has been agreed by the Board of 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 Foundation's other cash balances and its amount reviewed annually. The Reserves policy is reviewed annually in line with Charity Commission guidance.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

Reserves policy (continued)

The reserves policy was reviewed post year end, due to the growth of the Foundation and its financial commitments that the cash reserves amount be uplifted from £250,000 to £1,200,000 which represents 3 months' running costs of the charity. This was approved by Trustees in September 2025 with the cash reserves being increased in the next financial year.

While the current level of unrestricted reserves is significantly above our target range, the Foundation Trustees have approved to invest a significant amount of those unrestricted reserves into activities within our charitable objectives delivered by the Foundation and charity partners that will enable us to meet our strategic objectives.

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.

Plans for the future

The Charity's new five-year strategy for 2025-30 is now in place, 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 others and by seeking to continue to engage LFC supporters around the world.

The new strategy will see us focus on three pillars of work – Health, Learning and Employability, and we will seek alongside partners to have a positive impact on the outcomes for people in those areas.

The new strategy is ambitious with a target of supporting 500,000 people by 2030 and have doubled the funding generated to enable us to do so.

LIVERPOOL FC FOUNDATION

LFC FOUNDATION STRATEGY

OUR PURPOSE

To tackle social inequalities in our communities

OUR VALUES

AmbitionPassionIntegrityUnity

OUR MISSION

Raise aspiration home & away by improving health, championing learning & enhancing employability opportunities

HOW

Listen & learn

Outcomes through partnerships

Engage our fans

Measurable, impactful delivery

Raise funds

Advocate for social change

PILLARS

HealthLearningEmployability

GOLDEN THREADS

Our peopleSafeguardingGovernanceEquality, diversity & inclusion

ACHIEVING OUR MISSION

Listen & learn from our communities and stakeholders

Impactful, measurable and high-quality delivery

Improve storytelling to engage and activate our fans

Raise fund for greater impact home and away

Drive better outcomes through partnerships

Advocate for social change to support the communities we serve

15 | Page

LIVERPOOL FC FOUNDATION

By 2030 we will...

- Be supporting **500,000** beneficiaries per season and will have doubled funding to enable this.
- Be delivering or supporting programmes that have a positive impact on **health, learning and employment outcomes** in the highest-need communities across Liverpool City Region.
- Be working in **10+ countries** internationally via impactful partnerships.
- Be sector leaders in **research, evaluation and impact measurement**.
- Ensure **equity, diversity and inclusion** are embedded within the culture, practices and policies of our entire employee and participant experience.



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 100 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. These discussions took place during the year and have progressed into 2025/2026.

LIVERPOOL FC FOUNDATION

Trustees' Annual Report (continued) For the year ended 31st May 2025

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

MHA has been newly appointed in office in 2025 and a resolution for its reappointment will be passed at the 2026 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

13 February 2026

LIVERPOOL FC FOUNDATION

Independent Auditors Report to the Board of Trustees For the year ended 31st May 2025

Opinion

We have audited the financial statements of Liverpool FC Foundation (the 'charitable company') for the year ended 31 May 2025 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

LIVERPOOL FC FOUNDATION

Independent Auditors Report to the Board of Trustees (continued) For the year ended 31st May 2025

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

LIVERPOOL FC FOUNDATION

Independent Auditors Report to the Board of Trustees (continued) For the year ended 31st May 2025

Respective responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations;
- Enquires with management about any known or suspected instances of fraud;
- Review of minutes of board meetings;
- Auditing the risk of fraud in revenue, including through the testing of income cut off at the period end and through income transaction testing to provide comfort that revenue is completely stated in the financial statements; and
- Examination of journal entries and other adjustments to test for appropriateness and identify any instances of management override of controls

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.

LIVERPOOL FC FOUNDATION

Independent Auditors Report to the Board of Trustees (continued) For the year ended 31st May 2025

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with the Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicola Mason

Nicola Mason MA(Cantab) ACA DChA (Senior Statutory Auditor)
For and on behalf of MHA
Chartered Accountants and Statutory Auditor

Richard House
9 Winckley Square
Preston
PR1 3HP

Date February 13, 2026
.....

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

LIVERPOOL FC FOUNDATION

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st May 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income from:					
Donations and legacies					
- Donations	2	1,883,577	-	1,883,577	1,690,411
- Legacies	2	1,055,546	-	1,055,546	-
Charitable activities	3	752,077	2,634,647	3,386,724	3,554,766
Other trading activities	4	3,647,491	-	3,647,491	2,821,037
Interest received	5	139,573	-	139,573	95,703
Total income		7,478,264	2,634,647	10,112,911	8,161,917
Expenditure on:					
Raising funds	6	1,597,560	-	1,597,560	1,144,892
Charitable activities	7	3,628,342	2,609,742	6,238,084	5,954,861
Total expenditure		5,225,902	2,609,742	7,835,644	7,099,753
Net income/(expenditure)	10	2,252,362	24,905	2,277,267	1,062,164
Transfers between funds		-	-	-	-
Net movement in funds	21	2,252,362	24,905	2,277,267	1,062,164
Reconciliation of funds:					
Total funds brought forward	21	4,192,392	477,792	4,670,184	3,608,020
Total funds carried forward		6,444,754	502,697	6,947,451	4,670,184

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 26 to 42 form part of these financial statements

LIVERPOOL FC FOUNDATION

Statement of Financial Activities (including Income and Expenditure Account) For the year ended 31st May 2025

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

	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	6	1,144,892	-	1,144,892	1,532,609
Charitable activities	7	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)	10	866,023	196,141	1,062,164	432,744
Transfers between funds		-	-	-	-
Net movement in funds	21	866,023	196,141	1,062,164	432,744
Reconciliation of funds:					
Total funds brought forward	21	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

The notes on pages 26 to 42 form part of these financial statements

LIVERPOOL FC FOUNDATION

Balance Sheet As at 31st May 2025

	Notes	2025 £	2024 £
Fixed assets			
Intangible assets	15	5,318	-
Tangible assets	16	49,985	39,500
Investments	17	1	1
		<u>55,304</u>	<u>39,501</u>
Current assets			
Debtors	18	2,113,136	767,642
Cash at bank and in hand		5,860,508	4,808,904
		<u>7,973,644</u>	<u>5,576,546</u>
Creditors			
Amounts falling due within one year	19	1,081,497	945,863
		<u>6,892,147</u>	<u>4,630,683</u>
Net current assets			
		<u>6,892,147</u>	<u>4,630,683</u>
Net assets			
		<u>6,947,451</u>	<u>4,670,184</u>
Funds			
Unrestricted funds			
General funds	21	-	3,942,392
Designated funds	21	6,444,754	250,000
Restricted funds	21	502,697	477,792
		<u>6,947,451</u>	<u>4,670,184</u>
Total funds		<u>6,947,451</u>	<u>4,670,184</u>

The financial statements were approved by the Board of Trustees and authorised for issue on February 9, 2026 and signed on its behalf by:



Stephen Varley
Trustee

Company Registration Number: 04587220

The notes on pages 26 to 42 form part of these financial statements

LIVERPOOL FC FOUNDATION

Statement of Cash Flows

For the year ended 31st May 2025

The notes on pages 26 to 42 form part of these financial statements

	Notes	2025 £	2024 £
Cash flow from operating activities	23	956,963	998,598
Cash flow from investing activities			
Payments to acquire intangible assets		(6,434)	-
Payments to acquire tangible fixed assets		(38,498)	(30,001)
Interest received		139,573	95,703
Net cash flow from investing activities		94,641	65,702
Net increase in cash and cash equivalents		1,051,604	1,064,300
Cash and cash equivalents at 1st June 2024		4,808,904	3,744,604
Cash and cash equivalents at 31st May 2025		5,860,508	4,808,904
Cash and cash equivalents consists of:-			
Cash at bank		5,860,508	4,808,904
Cash and cash equivalents at 31st May 2025		5,860,508	4,808,904

The notes on pages 26 to 42 form part of these financial statements

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

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 2.

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 2025

1. Summary of significant accounting policies (continued)

Income recognition (continued)

Income from legacies is recognised when the charity is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably in accordance with the SORP (FRS 102). Pecuniary legacies are recognised once probate has been granted and notification received. Residuary legacies are recognised when the charity is notified of its entitlement and the value can be estimated with reasonable certainty. Legacies that do not meet these criteria are not included in income but are disclosed as contingent assets.

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.

Intangible assets

Intangible assets are recognised at cost and are subsequently stated at cost less accumulated amortisation and any accumulated impairment losses.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

1. Summary of significant accounting policies (continued)

Intangible assets (continued)

Amortisation is provided to write off the cost of intangible assets on a straight line basis over their estimated useful lives as follows:

CRM System	33% per annum
------------	---------------

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.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

1. Summary of significant accounting policies (continued)

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.

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 2025

2.	Income from donations and legacies			Unrestricted Funds	
		Unrestricted	Restricted	2025	2024
		£	£	Total	Total
				£	£
	Donations	1,156,549	-	1,156,549	1,033,515
	Legacies	1,055,546		1,055,546	-
	Liverpool FC donation in kind	727,028	-	727,028	656,896
		<u>2,939,123</u>	<u>-</u>	<u>2,939,123</u>	<u>1,690,411</u>
3.	Income from charitable activities			2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
	Project income:				
	Football & Sports Development	146,414	329,325	475,739	468,794
	Community Engagement	104,305	360,994	465,299	730,748
	Youth Interventions	45,984	621,181	667,165	869,495
	Education & Skills	88,381	209,856	298,237	327,077
	Employment & Training	228,000	616,153	844,153	490,826
	Health & Wellbeing	25,000	140,724	165,724	217,855
	Other charitable income	113,993	356,414	470,407	449,970
		<u>752,077</u>	<u>2,634,647</u>	<u>3,386,724</u>	<u>3,554,766</u>
£2,756,687 of the above income in 2024 was attributable to restricted funds and £798,079 of the above income in 2024 was attributable to unrestricted funds.					
4.	Income from other trading activities			Unrestricted Funds	
				2025	2024
				Total	Total
				£	£
	Events income			3,647,491	2,821,037
5.	Interest received			Unrestricted Funds	
				2025	2024
				£	£
	Interest receivable			139,573	95,703

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

6. Analysis of expenditure on costs of raising funds			2025	2024
			£	£
Fundraising staff costs			351,731	310,703
Event costs			1,127,645	692,572
Marketing costs			18,418	35,767
Direct fundraising costs			97,237	103,653
Online fundraising platform fees			562	754
Support costs allocated to fundraising			1,967	1,443
			1,597,560	1,144,892
7. Analysis of expenditure on charitable activities			2025	2024
	Staff costs	Other	Total	Total
	£	£	£	£
Project expenditure:				
Football & Sports Development	452,848	133,523	586,371	539,237
Community Engagement	338,400	331,419	669,819	570,634
Youth Interventions	731,287	265,954	997,241	945,713
Education & Skills	418,462	163,522	581,984	544,975
Employment & Training	542,538	404,375	946,913	590,141
Health & Wellbeing	217,538	42,979	260,517	344,642
Foundation Activity	-	188,843	188,843	538,226
Partnership Income	63,653	119,169	182,822	186,312
Support Costs	1,065,576	757,999	1,823,575	1,694,980
	3,830,302	2,407,783	6,238,085	5,954,861
	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
			£	£
Project expenditure:				
Football & Sports Development	316,059	270,312	586,371	539,237
Community Engagement	253,817	416,002	669,819	570,634
Youth Interventions	338,076	659,165	997,241	945,713
Education & Skills	390,201	191,783	581,984	544,975
Employment & Training	361,071	585,842	946,913	590,141
Health & Wellbeing	130,293	130,224	260,517	344,642
Foundation Activity	188,843	-	188,843	538,226
Partnerships	182,822	-	182,822	186,312
Support costs	1,467,161	356,414	1,823,575	1,694,980
	3,628,343	2,609,742	6,238,085	5,954,861

£2,560,546 of the above expenditure in 2024 was attributable to restricted funds and £3,394,315 of the above expenditure in 2024 was attributable to unrestricted funds.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

8.	Allocation of support costs	2025	2024
		£	£
	Governance (see note 8)	25,100	11,200
	Staff costs	1,065,576	832,485
	Depreciation	8,019	3,662
	Loss on disposal of fixed assets	1,253	-
	Office costs	227,172	264,415
	Legal and professional	42,204	87,810
	Advertising	27,504	3,941
	Donation in kind	33,995	71,479
	Gifted Tickets	324,204	305,963
	Other	68,547	114,025
		<u>1,823,574</u>	<u>1,694,980</u>

9.	Governance costs	2025	2024
		£	£
	Audit and accountancy fees	25,100	11,200
		<u>25,100</u>	<u>11,200</u>

10.	Net income/(expenditure) for the year	2025	2024
		£	£
	This is stated after charging:-		
	Amortisation of intangible assets	1,116	-
	Depreciation of tangible fixed assets	25,180	29,625
	Auditors' remuneration - audit	25,100	11,200
	Operating lease rentals	94,381	94,381
		<u>145,777</u>	<u>135,206</u>

11. Taxation

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

12. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £25,100 (2024: £11,200).

13. 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 £136,645 (2024 - £142,735) and employer pension contributions were £23,924 (2024 - £11,130). No other trustees received nor waived any remuneration during the year (2024 - £nil).

Three (2024: three) trustees had travel and subsistence expenses reimbursed during the year to the value of £1,890 (2024: £1,264).

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

13. Trustees' and key management personnel remuneration and expenses (continued)

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

The total amount of employee benefits received by the key management personnel is £583,284 (2024 - £523,770).

14. Staff costs and employee benefits

Number of employees

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

	2025 Number	2025 FTE	2024 Number	2024 FTE
Total	95	93	86	83

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

	2025 £	2024 £
Wages and salaries	3,485,650	3,034,267
Social security costs	306,782	250,093
Defined contribution pension costs	249,599	194,375
	<u>4,042,031</u>	<u>3,478,735</u>
Recharged wages	140,001	134,634
Donations in kind	221,896	169,454
	<u>4,403,928</u>	<u>3,782,823</u>

Total redundancy/termination payments amounted to £Nil (2024 £Nil).

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

	2025 Number	2024 Number
£60,001 - £70,000	1	4
£70,001 - £80,000	1	-
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	-	-
£130,001 - £140,000	1	-
£140,001 - £150,000	-	1

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

15. Intangible assets	CRM System	Total
	£	£
Cost		
At 1st June 2024	-	-
Additions	6,434	6,434
Disposals	-	-
	<u> </u>	<u> </u>
At 31st May 2025	6,434	6,434
	<u> </u>	<u> </u>
Depreciation		
At 1st June 2024	-	-
Charge for the year	1,116	1,116
Disposals	-	-
	<u> </u>	<u> </u>
At 31st May 2025	1,116	1,116
	<u> </u>	<u> </u>
Net book value		
At 31st May 2025	5,318	5,318
	<u> </u>	<u> </u>
At 31st May 2024	-	-
	<u> </u>	<u> </u>
16. Tangible fixed assets	Computers & other equipment	Total
	£	£
Cost		
At 1st June 2024	171,287	171,287
Additions	38,498	38,498
Disposals	(14,694)	(14,694)
	<u> </u>	<u> </u>
At 31st May 2025	195,091	195,091
	<u> </u>	<u> </u>
Depreciation		
At 1st June 2024	131,787	131,787
Charge for the year	25,180	25,180
Disposals	(11,861)	(11,861)
	<u> </u>	<u> </u>
At 31st May 2025	145,106	145,106
	<u> </u>	<u> </u>
Net book value		
At 31st May 2025	49,985	49,985
	<u> </u>	<u> </u>
At 31st May 2024	39,500	39,500
	<u> </u>	<u> </u>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

17. 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:-

	2025	2024
	£	£
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>
18. Debtors	2025	2024
	£	£
Trade debtors	176,266	123,422
Bad debt provision	35,000	-
Amounts owed by related undertaking	530,217	64,006
Other debtors	1,340,073	560,232
Prepayments and accrued income	31,580	19,982
	<u>2,113,136</u>	<u>767,642</u>
19. Creditors: Amounts falling due within one year	2025	2024
	£	£
Trade creditors	52,529	312,115
Amounts due to subsidiary undertaking	1	1
Other tax and social security costs	80,952	41,222
Accruals and deferred income	940,290	584,800
Other creditors	7,725	7,725
	<u>1,081,497</u>	<u>945,863</u>
20. Deferred income		£
At 1st June 2024		395,724
Additions during the year		1,760,683
Amounts released to income		<u>(1,661,242)</u>
At 31st May 2025		<u>495,165</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 2025

21. Fund reconciliation

Unrestricted funds

	As at 01.06.24 £	Income £	Expenditure £	Transfers £	As at 31.05.25 £
General funds	3,942,392	7,478,264	(5,225,902)	(6,194,754)	-
Designated funds:					
Future commitments	-	-	-	6,194,754	6,194,754
Cash reserves	250,000	-	-	-	250,000
	<u>4,192,392</u>	<u>7,478,264</u>	<u>(5,225,902)</u>	<u>-</u>	<u>6,444,754</u>

Designated funds

While the current level of unrestricted reserves is significantly above our target range, the Foundation Trustees have approved to invest a significant amount of those unrestricted reserves into activities within our charitable objectives delivered by the Foundation and charity partners that will enable us to meet our strategic objectives.

The trustees have set aside a cash reserve to ensure financial resilience. The objective is to maintain a cash reserve of £250,000.

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 01.06.24 £	Income £	Expenditure £	Transfers £	As at 31.05.25 £
Football & Sports Development	34,445	329,325	(270,312)	(568)	92,890
Community Engagement	268,290	360,994	(416,002)	(202,384)	10,898
Youth Interventions	144,983	621,181	(659,165)	803	107,802
Education & Skills	10,755	209,856	(191,783)	(234)	28,594
Employment & Training	-	616,153	(585,842)	202,384	232,695
Health & Wellbeing	19,319	140,724	(130,224)	(1)	29,818
Partnerships	-	-	-	-	-
Support Costs	-	356,414	(356,414)	-	-
	<u>477,792</u>	<u>2,634,647</u>	<u>(2,609,742)</u>	<u>-</u>	<u>502,697</u>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

21. Fund reconciliation (continued)

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

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>
	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 Work	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>

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 and additional 20+ schools.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

21. 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. The programme has been extended into North Wales as part of the Foundation's broader regional outreach. Delivered in secondary schools, it works with young people identified by school staff and local partners, including North Wales Police, as needing additional support. The partnership with North Wales Police helps identify young people who may be vulnerable to exploitation or involved in anti-social behaviour, ensuring early intervention.

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.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

21. Fund reconciliation (continued)

Restricted funds (continued)

Other funded projects are as follows:-

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.

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.

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 2025

21. 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.

STEM Delivery

The LFC Foundation's STEM programme is designed to inspire young people across Key Stages 1–3 to explore careers in Science, Technology, Engineering, and Mathematics, using the power of football to engage and educate.

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

22. Analysis of net assets between funds	Unrestricted funds £	Restricted Funds £	Total £
Fund balances at 31st May 2025 are represented by:			
Intangible assets	5,318	-	5,318
Tangible fixed assets	49,985	-	49,985
Investments	1	-	1
Cash	5,357,811	502,697	5,860,508
Other net current assets	1,031,639	-	1,031,639
	<u>6,444,754</u>	<u>502,697</u>	<u>6,947,451</u>

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

	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>

LIVERPOOL FC FOUNDATION

Notes to the Financial Statements For the year ended 31st May 2025

23.	Reconciliation of net movement in funds to net cash flow from operating activities	2025 £	2024 £
	Net income/(expenditure) for year	2,277,267	1,062,164
	Depreciation of tangible fixed assets	25,180	29,625
	Amortisation of intangible assets	1,116	-
	Loss on disposal of fixed assets	2,833	388
	Interest received	(139,573)	(95,703)
	(Increase)/Decrease in debtors	(1,345,494)	(264,261)
	(Decrease)/Increase in creditors	135,634	266,385
	Net cash flow from operating activities	956,963	998,598

24. Financial commitments

The company had capital commitments of £Nil at 31st May 2025 (2024: £Nil).

25. 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 (2024: £656,896) 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 £3,386,999 (2024: £2,563,720).

Of this amount, £1,584,759 (2024: £1,870,647) 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 and £708,490 from a Business Interruption Claim due to a cancelled Legends game during covid.

Expenditure invoiced by the club amounted to £694,604 (2024: £726,437).

The balance due from the Club at 31st May 2025 amounted to £530,217 (2024: £64,006).

Expenditure invoiced by LFC Foundation charity trustees amounted to £Nil (2024: £13,975 Laura Weston Ltd for consultancy services).

26. Analysis of net debt

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