

LEAGUE FOOTBALL EDUCATION

England & Wales · Charity number 1104917

Details

Other names LEAGUE FOOTBALL EDUCATION LIMITED

Status Registered

Legal form Charitable company

Company number [05143284](#)

Registered 2004-07-15

Register [View on the Charity Commission register](#)

Contact

Address EFL House
10-12 West Cliff
Preston
Lancs
PR1 8HU

Phone 01772 326870

Email info@lfe.org.uk

Website www.lfe.org.uk

Activities

Objects: THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR, BUT NOT EXCLUSIVELY, FOR APPRENTICE FOOTBALLERS, PROFESSIONAL FOOTBALLERS AND RETIRED PROFESSIONAL FOOTBALLERS.

Activities: The provision of quality, education, training and development for the benefit of individual apprentices

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£12,676,365	£11,950,724	£3,724,715	93
2024-06-30	£11,877,174	£11,737,457	£2,999,074	83
2023-06-30	£11,654,716	£11,588,882	£2,859,357	76
2022-06-30	£9,675,843	£9,358,416	£2,793,523	56
2021-06-30	£8,184,005	£7,941,748	£2,476,096	30

Trustees

Name	Role	Appointed
Dr Peter Owen Alston		2026-02-28
Julian Francis Tagg BEM		2025-01-10
Maheta Matteo Molango		2021-10-11
Nicholas Craig		2023-03-31
Patrick Joseph Coyle		2022-09-26

LEAGUE FOOTBALL EDUCATION

England & Wales - Charity number 1104917

Accounts

LEAGUE FOOTBALL EDUCATION

Trustees' Annual Strategic Report and
Financial Statements
A Company Limited by Guarantee
For the Year Ended 30 June 2025

Registered Company Number: 05143284

Registered Charity Number: 1104917

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Trustees' Annual Strategic Report Reference and Administrative Details

The Trustees, who act as Directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2025.

Charity registration number	1104917
Company registration number	05143284
Principal and registered address	EFL House 10–12 West Cliff Preston PR1 8HU
Trustees	M Molango P Coyle N Craig J Tagg (appointed on 10th January 2025)
Chief Executive Officer	S Stephen
Company Secretary	S Stephen
Members	The Professional Footballers' Association The Football League Limited
Bankers	Barclays Bank plc PO Box 357 51 Mosley Street Manchester M2 3HQ
Auditor	Saffery LLP 10 Wellington Place Leeds LS1 4AP
Legal advisor	Mills and Reeve Solicitors LLP 1 Circle Square Symphony Park Manchester M1 7FS Wrigleys Solicitors LLP 3 rd Floor, 3 Wellington Place Leeds LS1 4AP

Trustees' Annual Strategic Report (continued)

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual trustees' strategic report together with the financial statements of the charity for the year ended 30 June 2025 which are prepared to meet the requirements for a directors' report, a strategic report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Structure, Governance and Management

League Football Education (LFE) is a charitable company limited by guarantee, incorporated on 2 June 2004 and registered as a charity on 15 July 2004. LFE is governed by its Memorandum and Articles of Association adopted on 16 June 2004 and subsequently amended on 28 July 2010, 7 September 2012 and 20 October 2025.

Trustees

The Trustees are listed on page 3.

The Board of Trustees is responsible for the overall governance of LFE. Each member of LFE is entitled to appoint up to two Trustees. Trustees are appointed by the members and, due to the background and experience of the Trustees appointed, a good understanding of LFE's business and of the Charity sector in general is already known therefore limiting any training requirements. However, on appointment new Trustees are provided with an overview of LFE, its aims and objectives, business processes and risk strategy together with the Charity Commission's expectations of Trustees. Following the recent change to the articles, the process for recruitment of a new Independent Non-Executive Director (INED) is now in progress.

The Board plan to meet at least quarterly however additional meetings are scheduled should the need arise. The Board approve annual operating plans and budgets and an annual AGM is utilised to approve the Accounts and appoint External Auditors.

The income and assets of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up.

The Trustees retain the oversight of the financial and operational activities of the Charity and are responsible for the recruitment and performance of the Chief Executive Officer.

The Trustees meet annually to review the pay and remuneration of the Senior Leadership Team (comprising of Chief Executive Officer, Head of Academy Education, Head of Curriculum & Quality and Head of Player Care & Communications) and in conjunction with the Chief Executive Officer, pay is set according to the market rate at the time and comparisons made with similar roles in other organisations within the industry.

Organisational Structure

Day to day management of LFE is delegated to the Chief Executive Officer who is responsible for implementing policy as agreed by the Trustees. The Chief Executive Officer ensures the Trustees are informed of all financial, operational and strategic developments and ensures all material transactions receive Trustee approval. LFE is committed to maintaining the highest possible standards to meet its social, moral and legal responsibilities to safeguard the welfare of every learner and works in partnership with the Football League Limited operating under the brand name English Football League (EFL) and The Professional Footballers' Association (PFA) in order to achieve this. The Chief Executive Officer also has overall responsibility for the safeguarding of the learners.

The Chief Executive Officer is supported by the Senior Leadership Team and staff are split into educational and support teams. The educational team manage the delivery of education ensuring co-ordination between the learners, employers and educational partners. The support team provide administrative and management support

Trustees' Annual Strategic Report (continued)

to the education team and all stakeholders ensuring that the fundamental company functions such as Quality Assurance, Finance, HR, IT and MIS are all delivered effectively.

The LFE Board consists of representatives from The Professional Footballers' Association and The Football League Limited. LFE provide educational and vocational training for apprentice footballers aged 16 to 18 who aspire to progress to professional footballer status at the end of their Level 3 Sporting Excellence Professional (SEP) Apprenticeship. LFE has a key responsibility to ensure apprentices' personal development and employability skills are catered for given that a high percentage do not achieve professional footballer status and therefore seek alternative positive destinations such as other employment, training or further education. LFE also ensure that the clubs running a full-time or hybrid youth development programme at under 16 sufficiently monitor the educational progress of these players within the academy system to ensure they are not educationally disadvantaged.

SEP is supported and delivered by a variety of tutors, assessors and education officers based at the football club academies. Wider education is delivered by highly experienced and motivated tutors at Further Education Colleges or with the football club environment to suit the needs of the employers. LFE currently engage with 68 Professional Football Clubs (63 out of the 72 EFL Clubs, 1 Premier League club and 4 clubs from the National League). In addition to the apprenticeship programme LFE also delivers a 16-19 study programme within 12 EFL Football club charities (FCCs), in conjunction with their Community, Education Football Alliance (CEFA) Games Programme, with approximately 600 learners.

Financial review

The Statement of Financial Activities (SoFA), Balance Sheet, Statement of Cash Flows and notes to the accounts are set out on subsequent pages. The SoFA details total incoming resources of £12.676m, of which £12.475m is income from charitable activities and £201k represents income from cash deposits during the year. The income from charitable activities includes £6.722m from the Department for Education (DfE) for the 16-18 apprenticeship delivery and a further £3.392m in respect of the 16-18 study programme. £1.642m was received from the Professional Footballers' Association to support the work we carry out with the professional football clubs and their associated apprentices, together with £500k from The Football League Limited. A further £133k of income was received from clubs in respect of the co-investment required by the DfE for employers to contribute towards the cost of their apprenticeship training, together with £86k for transition activities funded by the Turing Scheme.

During the year resources consumed totalled £11.951m. Of this, £8.171m was spent on the provision of education and training, £2.871m was spent on staff costs and £823k was spent on other support costs together with the costs associated with the Turing Scheme programme of £86k. The surplus for the year ended 30 June 2025 was £726k compared to £140k for the year ended 30 June 2024.

Total income increased by £799k, predominantly due to the additional income of £500k from The EFL, this income is to support the wider education programme together with transition activities in future years. The income from the DfE also increased overall by £364k, with an increase of £563k on the apprenticeship programme due to the increased funding per apprentice, conversely a reduction of £199k study programme revenue due to reduced learner numbers, following a planned reduction in enrolments in September 2024. The employer co-investment contributions reduced by £8k and interest received also reduced by £39k, due to slightly lower interest rates. The Turing Scheme funding also slightly reduced by £18k.

During the year ended 30 June 2025 there was an increase in total expenditure of £214k, predominantly caused by an increase of £248k in respect of staff costs offset by a reduction of £115k in respect of the direct provision of education and training and a further increase of £98k in other support costs, partially offset by a saving of £17k in respect of the Turing scheme costs.

The charity had an unrestricted funds balance of £3,724,715 as at 30th June 2025 compared to £2,999,074 as at 30th June 2024. These unrestricted funds are available for general purposes and there are considered to be no commitments against these funds for any liability that has not been accrued for. The Trustees are currently discussing different options for the use of these funds following the additional funding from The EFL of £500k in the year to 30th June 2025.

Fundraising

LFE do not carry out fundraising activities. All funding is received from either the DfE or the members of the charity on an annual basis. There are no plans to carry out fundraising activities in the future.

Trustees' Annual Strategic Report (continued)

Risk Review

A review of the risks faced by LFE was conducted during the year and systems established to mitigate those risks. LFE has identified the business risks it faces and has documented these within its development plan and updates them annually in the form of a risk matrix. The current most significant risks to LFE are the external financial risks which include concerns regarding the long-term sustainability of Football Clubs and their academy operations, particularly following the closure of another academy during the 2024/25 season.

The external risks are those associated with government funded educational programmes. Historically 16–18 year-old apprenticeships were fully funded by the government, however following the implementation of the Apprenticeship Levy all employers must now contribute towards the cost of apprenticeship training. This together with the year on year increase in apprentice minimum wage may result in smaller cohort sizes in future years, given employers provide an apprenticeship programme for approximately 18 apprentices over a two year period. Over a seven-year period the national minimum wage for apprentices has increased by more than 70% so for a club that employs 18 apprentices within their youth department at any one time has an annual cost of £180k, compared to a cost of £98k seven years ago. As minimum wages continue to increase this may affect the number of apprentices recruited by the clubs in future.

All employers throughout the UK with an annual payroll bill of more than £3m are subject to paying the Apprenticeship Levy. The levy fee is 0.5% of the employers' payroll costs in excess of £3m, which is used by the employer to pay for the education of their apprentices via the PAYE system and managed through their Apprenticeship Service account. Over 85% of the employers that LFE currently provide education and training to are subject to paying the Apprenticeship Levy however over half of these employers do not pay enough Apprenticeship Levy to cover the whole cost of their apprenticeship training and as a result of this, these employers have to co-invest a further 5% of their shortfall in Levy paid.

A further risk is that of the long-term sustainability of Football Clubs given wider financial issues affecting the game as a whole. This could potentially be part of their decision-making process to maybe close their academy operations, which will in turn impact on the revenue and the number of learners LFE take care of.

IT and Cyber security are also considered to be higher than average risk, due to this the IT security has been increased during the 2024/25 year and will continue to be an area of focus due to increased cyber attacks.

After due consideration, the Trustees consider that League Football Education has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Full details are within note 1 of the financial statements.

Trustees are fully appraised at regular Trustee meetings and between meetings of any issues that impact upon the management of risk.

Reserves policy

The Trustees are aware of the need to hold sufficient unrestricted reserves to enable completion of the educational programme for all learners on programme. The DfE income continues to be the largest risk factor for LFE. Traditionally the reserves policy was to establish 40% of prior year income with the explicit aim of ensuring support was given to all existing learners. During 2018/19 some of the reserves were used to support the rollout of the delivery of the new Sporting Excellence Performance (SEP) Standard at Football Clubs across England. Following the partial use of the reserves it was agreed that reserves of 25% of the prior year income would be appropriate. The unrestricted reserves as at 30th June 2025 now stand at £3.725m which is now above the target of 25% of prior year income. The Trustees believe this would be sufficient to ensure support could be provided to all existing learners while allowing LFE the time necessary to restructure its business model and remain sustainable for the long term, should the need arise in future. Given that the reserves have now exceed the target, the Trustees are currently assessing different options for the use of part of these funds, particularly, following the additional funding from The EFL, of £500k in the year to 30th June 2025.

Trustees' Annual Strategic Report (continued)

Objectives and Activities

The Charity's objects ("the Objects") are the advancement of education for the public benefit, in particular, but not exclusively, for apprentice footballers, professional footballers and retired professional footballers.

Public benefit test

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met to demonstrate that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. The Trustees have considered this guidance when planning the activities of the charity and this report sets out the objectives and strategic aims of the charity and its achievements during the year.

LFE provide education and holistic support to those recruited as potential professional footballers irrespective of their race, religion, location or prior educational attainment. LFE also provide Post16 education to a wider section of the community at 12 FCCs across England, many of these learners come from disadvantaged backgrounds and are often inspired to continue with their education after school age within a football environment.

The Trustees are satisfied that the aims and objectives of the charity and the activities reported on in this annual report to achieve those aims, meet these principles.

Achievements and performance

LFE has key operational targets to achieve each year and these are shown in the tables below:

Professional Development Phase Football Apprentices	2024/25 Key Targets	2024/25 Results	2025/26 Key Targets
Recruitment - Apprentices	>570	574	>600
Retention – Apprentices	>95%	98%	97%
SEP – Apprentices through Gateway	>90%	97%	95%
SEP - Achievement of all EPA aspects	>87%	97%	90%

Although LFE has now seen 18 cohorts of apprentices complete the apprenticeship programme, this was only the fourth full cohort of apprentices to complete the SEP Apprenticeship. LFE met or exceeded all four key apprenticeship targets, as set out above, the highlights of which were retention rates of 98% and overall achievement rates of the new standard of 97%, these results continue to be outstanding.

Full-time Study Programme	2024/25 Key Targets	2024/25 Results	2025/26 Key Targets
On Programme – Post 16 education	<625	617	<600
Retention – Post 16 education	>80%	75%	>80%
Achievement Main Aim - Post 16 education	>80%	75%	>80%

LFE recruited a higher than expected number of Post 16 learners during 2023/24 and the retention rate was below target for the year due to various factors, including some learners choosing not to continue the second year of their course, which has impacted these results. The learners that remained committed and stayed on programme achieved their main aim at the end of their two-year programme. As a result of this LFE restricted the recruitment at some FCC's which included stricter recruitment and behaviour processes ensuring the programme is right for the learner at the outset.

Ofsted Inspection

In February 2024 LFE was inspected by Ofsted and was again graded 'Outstanding' across all key judgements, including Quality of Education, Behaviour & Attitudes, Personal Development and Leadership & Management. This outstanding achievement was reinforced by the successful renewal of both the Investors in People and The Matrix Standard which are further endorsements of the excellent work LFE carries out with its learners across both the Apprenticeship and Study Programme.

Trustees' Annual Strategic Report (continued)

The Trustees believe that these recent independent reviews alongside the wider programme of audit checks conducted within the education sector and the excellent retention and achievement rates provide all stakeholders with the confidence they require in the governance, management, and delivery mechanisms of LFE.

Related parties

The details of the related party transactions during the year are shown in note 16 of the financial statements. During the year LFE delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association.

LFE is based at EFL House, the Preston office of the EFL, and as such LFE pay the EFL for the rental of office space together with various associated costs, amounting to £211,848 during the year ended 30th June 2025 compared to £132,200 in 2023/24.

The educational costs, including the provision of A-Levels, together with a substantial life skills programme and transition activities were all supported by funding of £1.642m from The Professional Footballers' Association and a further £500k from The Football League Limited during the year ending 30th June 2025.

Plans for future periods

During 2025/26 LFE will continue to embed the delivery of the SEP Apprenticeship and support for the apprentices' end point assessment on, what is still a relatively new updated programme with regular system developments to help support continued improvements. There are new Apprentice Assessment reforms due to be developed during 2025/26 which LFE will be involved in developing, this will result in further changes and staff CPD to be rolled out nationwide before implementation for the next cohort of apprentices.

LFE continue to expand the Life Skills and Player Care offer to all apprentices given that they are training to perform at the highest level within Football and not all apprentices will achieve this. While doing so, LFE will endeavour to maintain its excellent position regarding retention and achievement together with developing young people that are ready for their next stages in life. LFE will continue to work with Professional Football Clubs to establish different delivery models that suits different employers to ensure the sustainability of the high-quality education that LFE provide, as recently endorsed by Ofsted.

In addition to the apprenticeship programme LFE has now recruited a further cohort of learners on to the 16-19 study programme within 12 FCC's in conjunction with the CEFA Games Programme. The 2025/26 year will see a further small reduction in overall learner numbers, due to a more stringent recruitment process, setting out the high expectations of the programme from the outset as many Post 16 learners look for alternative educational provision away from the traditional sixth form or college environment. We will work in partnership with the FCC's to ensure the aims of the programme meet the aims and expectations of LFE and provide a stepping stone at age 18 or 19 into employment or higher education, inspiring those school leavers to engage in Post 16 education through the power of football.

Trustees' Annual Strategic Report (continued)

Statement of Trustees' responsibilities

The trustees (who are also directors of League Football Education for the purposes of company law) are responsible for preparing the Trustees' 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual strategic report was approved by the Board of Trustees and was signed on its behalf by:



Maheta Molango

Trustee
EFL House
10-12 West Cliff
Preston
PR1 8HU

Date: 16/12/2025

Independent Auditor's Report to the Members of League Football Education

Opinion

We have audited the financial statements of League Football Education for the year ended 30 June 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 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 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Independent Auditor's Report to the Members of League Football Education (continued)

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' Annual Report which includes Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 are detailed below.

Independent Auditor's Report to the Members of League Football Education (continued)

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and The Charities Act 2011 and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be funding rules and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Department for Education, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Independent Auditor's Report to the Members of League Football Education (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 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.

Saffery LLP

.....
Sally Appleton
(Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors
10 Wellington Place
Leeds
LS1 4AP

Date: 22 December 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (incorporating Income & Expenditure Account)

For the year ended 30 June 2025

	<i>Note</i>	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income from:					
Charitable activities	2	12,389,575	86,005	12,475,580	11,637,446
Investments		200,785	-	200,785	239,728
Total income		12,590,360	86,005	12,676,365	11,877,174
Expenditure on:					
Charitable activities	3	(11,864,719)	(86,005)	(11,950,724)	(11,737,457)
Total expenditure		(11,864,719)	(86,005)	(11,950,724)	(11,737,457)
Net income and net movement in funds		725,641	-	725,641	139,717
Reconciliation of funds					
Fund balances brought forward at 1 July		2,999,074	-	2,999,074	2,859,357
Fund balances carried forward at 30 June	<i>13</i>	3,724,715	-	3,724,715	2,999,074

The net income and resulting net movement in funds arise from continuing operations.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 17 to 27 form an integral part of the financial statements. A full comparative statement of financial activities is shown at note 17.

Balance Sheet
As at 30 June 2025
A Company Limited by Guarantee

	<i>Note</i>	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	7	10,025		21,633	
Current assets					
Debtors	8	2,201,462		1,711,898	
Cash at bank and in hand	12	4,549,896		4,166,412	
		6,751,358		5,878,310	
Creditors: amounts falling due within one year	9	(3,036,668)		(2,900,869)	
Net current assets		3,714,690		2,977,441	
Total assets less current liabilities		3,724,715		2,999,074	
The funds of the charity:					
Unrestricted funds		3,724,715		2,999,074	
Restricted funds		-		-	
Total charity funds	13	3,724,715		2,999,074	

The charity has no debt and therefore there is no requirement to show the net debt analysis.

These financial statements were approved by the Board of Trustees and were signed on its behalf by:



M Molango
Trustee

Date: 16/12/25

Company Number: 05143284

Statement of Cash Flows

For the year ended 30 June 2025

	<i>Note</i>	2025	2024
		£	£
Cash flows from operating activities:			
Net cash (used)/ provided by operating activities	<i>11</i>	128,199	(823,354)
Cash flows from investing activities:			
Cash interest from investments		200,785	239,728
Proceeds from the sale of equipment		54,500	17,654
Purchase of equipment		-	-
		<hr/>	<hr/>
Net cash received in investing activities		255,285	257,382
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		383,484	(565,972)
Cash and cash equivalents at the beginning of the reporting period		4,166,412	4,732,384
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<i>12</i>	4,549,896	4,166,412
		<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Company status

League Football Education is a charitable company limited by guarantee and does not have a share capital. The liability of the members is limited but is not to exceed £10 per member.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1st January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements have been prepared on a historical cost basis and on a going concern basis. League Football Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

League Football Education has prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements. After reviewing these forecasts LFE is of the opinion that there will still be sufficient funds to meet its liabilities as they fall due over the period of at least 12 months from the date of approval of the financial statements (the going concern assessment period). At the year end, LFE has reserves of £3.72m including £4.55m in cash and in addition to this LFE has no long-term debt.

The revenue generated by LFE is predominantly driven by the number of elite academy apprentices recruited by clubs within the EFL with 68 of the 72 professional clubs running academies and recruiting apprentices every year. Although some clubs may choose to recruit slightly fewer apprentices, the core provision of LFE is retained.

Consequently, LFE is confident that it has sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- Motor vehicles 33% per annum

Asset capitalisation policy

Assets are capitalised when all of the following criteria are met:

- Assets purchased have a useful life of one year or more and cost more than £3,000.

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts paid in advance for the goods and services it will receive.

Debtors also include amounts receivable to which the charity is entitled.

Notes *(continued)*

Income from charitable activities

Income from funding providers, including government departments, is credited to the income and expenditure account to the extent that the charitable company has provided its services. Where such incoming resources are received in advance the income is deferred until the charitable company becomes entitled to the resources.

Investment income

Interest receivable on cash balances is credited to the income and expenditure account as it becomes due.

Resources expended

Expenses are accounted for on an accruals basis.

Charitable expenditure includes the direct costs of the activities. Support costs are also incurred to enable the charitable company to provide these activities.

Operating Lease costs

Charitable expenditure includes the cost of the lease for the rental of the head office premises. These costs are recognised as an expense of the charity on a straight line basis over the term of the lease.

Pension costs

The company pays contributions to personal money purchase pension schemes for eligible employees and accounts for the amount in the income and expenditure on an accruals basis.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds received under a grant agreement and can only be used for a specific purpose.

Creditors and Provisions policy

A provision will be made within the accounting period when the following applies:

- the obligation became due as a result of a past event,
- it is probable that the charity will be required to pay, and
- the amount of the obligation can be estimated reliably.

Financial Instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently recognised at their settlement value.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. On review, the Trustees do not believe there are any critical accounting estimates and judgements which could give rise to a material adjustment in the financial statements.

Notes *(continued)*

2 Income from charitable activities

	Provision of education & training 2025 £	Turing Scheme 2025 £	Total Funds 2025 £
Unrestricted Funds			
Department for Education	10,114,802	-	10,114,802
The Football League Limited	500,000	-	500,000
The Professional Footballers' Association	1,642,000	-	1,642,000
Apprenticeship Employers Co-Investment	132,773	-	132,773
Turing Scheme	-	86,005	86,005
	<hr/>	<hr/>	<hr/>
	12,389,575	86,005	12,475,580
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

***Income from charitable activities during
2023/24***

	Provision of education & training £	Turing Scheme £	Total Funds £
<i>Unrestricted Funds</i>			
<i>Education and Skills Funding Agency</i>	9,751,053	-	<i>9,751,053</i>
<i>The Football League Limited</i>	-	-	<i>-</i>
<i>The Professional Footballers' Association</i>	1,642,000	-	<i>1,642,000</i>
<i>Apprenticeship Employers Co-Investment</i>	140,458	-	<i>140,458</i>
<i>Turing Scheme</i>	-	103,935	<i>103,935</i>
	<hr/>	<hr/>	<hr/>
	11,533,511	103,935	11,637,446
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

3 Analysis of expenditure on charitable activities

	Direct Costs 2025 £	Support Costs 2025 £	Total Costs 2025 £
Direct costs of the provision of education & training	8,171,019	3,693,700	11,864,719
Turing Scheme	86,005	-	86,005
	8,257,024	3,693,700	11,950,724
<i>Analysis of expenditure on charitable activities in 2023/24</i>			
	£	£	£
<i>Direct costs of the provision of education & training</i>	<i>8,286,361</i>	<i>3,347,161</i>	<i>11,633,522</i>
<i>Turing Scheme</i>	<i>103,935</i>	<i>-</i>	<i>103,935</i>
	<i>8,390,296</i>	<i>3,347,161</i>	<i>11,737,457</i>

Expenditure on restricted funds comprised £86,005 on the Turing Scheme in the year (2024: £103,935). Support costs are further analysed in note 4.

4 Analysis of total support costs

	Support Costs 2025 £	Support Costs 2024 £
Wages and salaries	2,871,038	2,623,137
Motor vehicle expenses	128,141	134,220
Travel and subsistence	100,046	82,930
Rent and rates	115,251	116,391
Insurance	9,358	8,977
Telephone	51,814	48,396
IT	94,208	92,653
Repairs and renewals	38,049	3,329
Printing, stationery and postage	9,832	10,796
Publications	83,675	77,199
Audit, assurance grant services	23,240	21,000
Legal and professional fees	7,093	3,841
General expenses	22,689	46,002
Car leasing	127,523	66,358
Bank charges	135	193
Depreciation	11,608	11,739
	3,693,700	3,347,161

Net income for the year is stated after charging auditors remuneration for the audit of the statutory accounts totalling £15,900 (2024: £15,500), and remuneration for other services totalling £2,500 (2024: £2,625). Total governance costs for the year ended 30th June 2025 were £30,333 (2024: £24,841).

Notes (continued)

5 Staff numbers and costs

The Directors, who are also Trustees of the charitable company are not remunerated and as such are not regarded as employees. The average number of persons employed by the charitable company during the year, analysed by category, was as follows:

	2025	2024
	Number of employees	Number of employees
Regional and teaching staff	75	65
Administrative staff	12	12
Indirect staff	6	6
	93	83
	93	83

The aggregate payroll costs of these persons were as follows:

	2025	2024
	£	£
Wages and salaries	2,303,988	2,092,620
Social security costs	243,649	228,931
Other pension costs	323,401	301,586
	2,871,038	2,623,137
	2,871,038	2,623,137

The number of employees that receive total emoluments that exceed £60,000, including the value of all benefits received, including employers' pension contributions and employers' national insurance, are as follows:

	2025	2024
	Number of employees	Number of employees
£60,000 - £69,999	1	0
£70,000 - £79,999	1	0
£80,000 - £89,999	0	1
£90,000 - £99,999	1	1
£100,000 - £109,999	0	0
£110,000 - £119,999	0	0
£120,000 - £129,999	0	0
£130,000 - £139,999	1	1

The total remuneration paid includes the value of all benefits together with the employer's national insurance contributions to the four key management personnel as detailed on page 4 the year totalling £375,690 compared to £367,321 during 2023/24. Total contributions of £60,285 were paid into their personal money purchase pension schemes, compared to £53,011 during 2023/24. Expenses in relation to Trustees attending meetings totalled £361.20 during the year ended 30th June 2025 (2024: £0).

6 Operating lease

LFE recognised an annual rental expense of £61,834 in the year in respect of the rental of the head office of the charity. The operating lease is due to expire on 28 November 2031.

	2025	2024
	£	£
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Due within 1 year	51,528	51,528
Due after 1 and within 5 years	206,112	206,112
Due after 5 years	21,470	77,292

7 Tangible fixed assets

	Motor vehicles	Total
	£	£
<i>Cost</i>		
At beginning of period	267,675	267,675
Additions	-	-
Disposals	(206,000)	(206,000)
	<hr/>	<hr/>
At end of period	61,675	61,675
	<hr/> <hr/>	<hr/> <hr/>
<i>Depreciation</i>		
At beginning of period	246,042	246,042
Charge for period	11,608	11,608
Disposals	(206,000)	(206,000)
	<hr/>	<hr/>
At end of period	51,650	51,650
	<hr/> <hr/>	<hr/> <hr/>
<i>Net book value</i>		
At 30 June 2025	10,025	10,025
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2024	21,633	21,633
	<hr/> <hr/>	<hr/> <hr/>

All fixed assets are held for charitable purposes.

8 Debtors

	2025	2024
	£	£
Trade debtors	1,060,431	579,231
Prepayments and accrued income	1,141,031	1,132,667
	<hr/>	<hr/>
	2,201,462	1,711,898
	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	382,487	360,692
Taxation and social security	68,562	57,682
Accruals and deferred income	2,585,619	2,482,495
	3,036,668	2,900,869
	3,036,668	2,900,869

10 Movement of deferred income

	2025 £	2024 £
Deferred income brought forward	84,904	80,170
Released during the year	(27,750)	
Deferred in year	386,698	4,734
	443,852	84,904
	443,852	84,904

Deferred income carried forward includes £57,154 of funding from the DfE which relates to 2025/26 Also included is £386,698 relating to revenue received from the DfE which is in excess of the actual contract value and the revenue will be adjusted in the 2025/26 year.

11 Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period (as per the statement of financial activities)	725,641	139,717
Adjustments for:		
Interest from investments	(200,785)	(239,728)
Depreciation charges	11,608	11,739
Profit on the sale of fixed assets	(54,500)	(17,654)
Decrease / (increase) in debtors	(489,564)	(148,962)
(Decrease) / increase in creditors	135,799	(568,466)
	128,199	(823,354)
Net cash provided by operating activities	128,199	(823,354)

12 Analysis of Cash and Cash equivalents

	2025 £	2024 £
Cash in hand	4,549,896	4,166,412
	4,549,896	4,166,412
Total Cash and Cash equivalents	4,549,896	4,166,412

Notes *(continued)*

13 Outline summary of fund movements

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
Unrestricted Funds	2,999,074	12,590,360	(11,864,719)	-	-	3,724,715
Restricted Funds	-	86,005	(86,005)	-	-	-
	<u>2,999,074</u>	<u>12,676,365</u>	<u>(11,950,724)</u>	<u>-</u>	<u>-</u>	<u>3,724,715</u>

Outline summary of fund movements in 2023/24

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
<i>Unrestricted Funds</i>	<i>2,859,357</i>	<i>11,773,239</i>	<i>(11,633,522)</i>	<i>-</i>	<i>-</i>	<i>2,999,074</i>
<i>Restricted Funds</i>	<i>-</i>	<i>103,935</i>	<i>(103,935)</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u><i>2,859,357</i></u>	<u><i>11,877,174</i></u>	<u><i>(11,737,457)</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>2,999,074</i></u>

The unrestricted funds relate to the government funding of the Apprenticeship and the Study Programmes together with the income from The Professional Footballers' Association and The Football League Limited. The restricted funds are in respect of Grant funding for the Turing Scheme Programme. This relates to income and expenditure specifically for the purposes of worldwide placements for apprenticeship players at the end of their apprenticeship programme, to assist with their transition onto their next steps in life. This grant is applied for on an annual basis and expenditure under this grant is restricted to this programme.

Notes *(continued)*

14 Analysis of net assets between funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Tangible Fixed Assets	10,025	-	10,025
Current Assets	6,751,358		6,751,358
Current Liabilities	(3,036,668)		(3,036,668)
	3,724,715	-	3,724,715
<i>Analysis of net assets between funds in 2023/24</i>	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
<i>Tangible Fixed Assets</i>	<i>21,633</i>	<i>-</i>	<i>21,633</i>
<i>Current Assets</i>	<i>5,878,310</i>	<i>-</i>	<i>5,878,310</i>
<i>Current Liabilities</i>	<i>(2,900,869)</i>	<i>-</i>	<i>(2,900,869)</i>
	<i>2,999,074</i>	<i>-</i>	<i>2,999,074</i>

15 Pension scheme

The charitable company's employees are members of different pension schemes. These include various Personal Money Purchase Pension Schemes and the Teachers' Pension Scheme. All the personal pension schemes are defined contribution schemes, while the Teachers' Pension Scheme is a defined benefit scheme. The Teachers' Pension Scheme cannot separately identify the assets and liabilities attributable to individual members and only two employees of the charitable company are members of the Teachers' Pension Scheme therefore further disclosures have not been made. During the year ended 30 June 2025 total pension contributions were £323,401 compared to £301,586 during the year ended 30 June 2024.

Notes *(continued)*

16 Related party transactions

During the year, the charitable company delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association. The Football League Limited and The Professional Footballers' Association are both members of The Charity. The expenditure during the year with The Football League Limited represents the rental of the LFE Head offices together with the associated office costs, also including postage and the cost of sponsoring the EFL annual Awards, in recognition of the Apprentice of the Season Awards, together with the shared cost of joint meetings.

Related party transactions during the year were as follows:

	Income during 2025 £	Accrued Income / Debtor 2025 £	Expenditure during 2025 £	Prepaid 30 June 2025 £
The Football League Limited	500,000	-	211,848	2,487
The Professional Footballers' Association	1,642,000	821,000	1,125	-
	<u>2,142,000</u>	<u>821,000</u>	<u>212,973</u>	<u>2,487</u>

Related party transactions during the previous year were as follows:

	<i>Income during 2024 £</i>	<i>Accrued Income / Debtor 2024 £</i>	<i>Expenditure during 2024 £</i>	<i>Creditor/ Accrual 30 June 2024 £</i>
<i>The Football League Limited</i>	<i>-</i>	<i>-</i>	<i>132,200</i>	<i>56,237</i>
<i>The Professional Footballers' Association</i>	<i>1,642,000</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u><i>1,642,000</i></u>	<u><i>-</i></u>	<u><i>132,200</i></u>	<u><i>56,237</i></u>

Notes (continued)

17 Prior year Statement of Financial Activities (incorporating Income & Expenditure Account)

For the year ended 30 June 2024

	<i>Unrestricted Funds 2024 £</i>	<i>Restricted Funds 2024 £</i>	<i>Total Funds 2024 £</i>
<i>Income from:</i>			
<i>Charitable activities</i>	<i>11,533,511</i>	<i>103,935</i>	<i>11,637,446</i>
<i>Investments</i>	<i>239,728</i>	<i>-</i>	<i>239,728</i>
	<hr/>	<hr/>	<hr/>
<i>Total income</i>	<i>11,773,239</i>	<i>103,935</i>	<i>11,877,174</i>
<i>Expenditure on:</i>			
<i>Charitable activities</i>	<i>(11,633,522)</i>	<i>(103,935)</i>	<i>(11,737,457)</i>
<i>Total expenditure</i>	<i>(11,633,522)</i>	<i>(103,935)</i>	<i>(11,737,457)</i>
	<hr/>	<hr/>	<hr/>
<i>Net income / expenditure</i>	<i>139,717</i>	<i>-</i>	<i>139,717</i>
	<hr/>	<hr/>	<hr/>
<i>Net movement in funds</i>	<i>139,717</i>	<i>-</i>	<i>139,717</i>
<i>Reconciliation of funds</i>			
<i>Fund balances brought forward at 1 July</i>	<i>2,859,357</i>	<i>-</i>	<i>2,859,357</i>
	<hr/>	<hr/>	<hr/>
<i>Fund balances carried forward at 30 June</i>	<i>2,999,074</i>	<i>-</i>	<i>2,999,074</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LEAGUE FOOTBALL EDUCATION

England & Wales - Charity number 1104917

Accounts

LEAGUE FOOTBALL EDUCATION

Trustees' Annual Strategic Report and
Financial Statements
A Company Limited by Guarantee
For the Year Ended 30 June 2024

Registered Company Number: 05143284

Registered Charity Number: 1104917

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Trustees' Annual Strategic Report Reference and Administrative Details

The Trustees, who act as Directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2024.

Charity registration number	1104917
Company registration number	05143284
Principal and registered address	EFL House 10–12 West Cliff Preston PR1 8HU
Trustees	AG Williamson OBE (resigned on 15 th June 2024) M Molango P Coyle N Craig J Tagg (appointed on 10th January 2025)
Chief Executive Officer	S Stephen
Company Secretary	S Stephen
Members	The Professional Footballers' Association The Football League Limited
Bankers	Barclays Bank plc PO Box 357 51 Mosley Street Manchester M2 3HQ
Auditor	Saffery LLP 10 Wellington Place Leeds LS1 4AP
Legal advisor	Mills and Reeve Solicitors LLP 1 Circle Square Symphony Park Manchester M1 7FS Wrigleys Solicitors LLP 3 rd Floor, 3 Wellington Place Leeds LS1 4AP

Trustees' Annual Strategic Report (continued)

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual trustees' strategic report together with the financial statements of the charity for the year ended 30 June 2024 which are prepared to meet the requirements for a directors' report, a strategic report, and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Structure, Governance and Management

League Football Education (LFE) is a charitable company limited by guarantee, incorporated on 2 June 2004 and registered as a charity on 15 July 2004. LFE is governed by its Memorandum and Articles of Association adopted on 16 June 2004 and subsequently amended on 28 July 2010 and 7 September 2012.

Trustees

The Trustees are listed on page 3.

The Board of Trustees is responsible for the overall governance of LFE. Each member of LFE is entitled to appoint up to two Trustees. Trustees are appointed by the members and due to the background and experience of the Trustees appointed they already have a good understanding of LFE's business and of the Charity sector in general, therefore, the training requirements for new Trustees are limited. However, on appointment new Trustees are provided with an overview of LFE, its aims and objectives, business processes and risk strategy together with the Charity Commission's expectations of Trustees.

The Board plan to meet at least quarterly however additional meetings are scheduled should the need arise. The Board approve annual operating plans and budgets and an annual AGM is utilised to approve the Accounts and appoint External Auditors.

The income and assets of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity, and no Trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up.

The Trustees retain the oversight of the financial and operational activities of the Charity and are responsible for the recruitment and performance of the Chief Executive Officer.

The Trustees meet annually to review the pay and remuneration of the Senior Management Team (comprising of Chief Executive Officer, Chief Education Officer, Designated Safeguarding Officer and Quality Lead) and in conjunction with the Chief Executive Officer, pay is set according to the market rate at the time and comparisons made with similar roles in other organisations within the industry.

Organisational Structure

Day to day management of LFE is delegated to the Chief Executive Officer who is responsible for implementing policy as agreed by the Trustees. The Chief Executive Officer ensures the Trustees are informed of all financial, operational and strategic developments and ensures all material transactions receive Trustee approval. LFE is committed to maintaining the highest possible standards to meet its social, moral and legal responsibilities to safeguard the welfare of every learner and works in partnership with The English Football League (EFL) and The Professional Footballers' Association (PFA) in order to achieve this. The Chief Executive Officer also has overall responsibility for the safeguarding of the learners.

The Chief Executive Officer is supported by a Senior Management Team and staff split into Educational and Support Teams. The Educational Team manage the delivery of education ensuring co-ordination between the learners, employers and educational partners. The Support Team provide administrative and management

Trustees' Annual Strategic Report (continued)

support to the Education Team and all stakeholders and ensure that the fundamental company functions such as Quality Assurance, Finance, HR, IT and MIS are delivered effectively.

The LFE Board consists of representatives from The Professional Footballers' Association and The Football League Limited. LFE provide educational and vocational training for apprentice footballers aged 16 to 18 who aspire to progress to professional footballer status at the end of their Level 3 Sporting Excellence Professional (SEP) Apprenticeship. LFE has a key responsibility to ensure apprentices' personal development and employability skills are catered for given that a high percentage do not achieve professional footballer status and therefore seek alternative positive destinations such as other employment, training or further education. LFE also ensure that the clubs that run a full-time or hybrid youth development programme at under 16 sufficiently monitor the educational progress of these players within the academy system to ensure they are not educationally disadvantaged.

SEP is supported and delivered by a variety of tutors, assessors, youth coaches and education officers based at the football club academies. Education also takes place at Further Education Colleges and other sub-contracted education providers. LFE currently engage with 67 Professional Football Clubs (64 out of the 72 EFL Clubs and 3 from the National League). In addition to the apprenticeship programme LFE also delivered a study programme within 13 EFL club community organisations (CCO's), in conjunction with their Community, Education Football Alliance (CEFA) Games Programme. This programme was new to LFE in 2016/17 and during the year ending 30 June 2024 LFE saw a further increase in learner numbers to a total of 678 from 605 in the previous year, however this number reduces to 610 in the 2024/25 year.

Financial review

The Statement of Financial Activities (SoFA), Balance Sheet, Statement of Cash Flows and notes to the accounts are set out on subsequent pages. The SoFA details total incoming resources of £11.877m, of which £11.637m is income from charitable activities and £240k represents income from cash deposits during the year. The income from charitable activities includes £6.159m from the Education and Skills Funding Agency (ESFA) for the 16-18 apprenticeship delivery and a further £3.592m in respect of the 16-18 study programme. £1.642m was received from the Professional Footballers' Association to support the work we carry out with the Professional Football Clubs and their associated Apprentices. A further £140k of income was received from clubs in respect of the co-investment required by the ESFA for employers to contribute towards the cost of their apprenticeship training, together with £104k from the Turing Scheme in respect of European transition activities.

During the year resources consumed totalled £11.737m. Of this, £8.286m was spent on the provision of education and training, £2.623m was spent on staff costs and £724k was spent on other support costs together with the costs associated with the Turing Scheme programme of £104k. The surplus for the year ended 30 June 2024 was £140k.

Total income increased by £222k, predominantly due to an increase in ESFA revenue of £772k, £289k on the apprenticeship programme due to a higher funding amount per apprentice, together with £482k on the study programme due to a higher number of learners having enrolled in September 2023 together with an increased funding rate per learner. The employer co-investment contributions remained the same as previous year, however interest received increased by £104k. These increases were partially offset by a small reduction in revenue of £97k from the EFL. The Erasmus+ revenue also came to an end during 2022/23 year and was partially replaced by a much smaller project funded by the Turing Scheme, the funding across these projects significantly reduced in the year by £558k.

During the year ending 30 June 2024 there was an increase in total expenditure of £149k, predominantly caused by an overall increase of £573k in respect of the direct provision of education and training and an increase in staff costs of £117k, other support costs of £16k all of which were offset by a saving of £558k in respect of the Turing scheme costs.

The charity had an unrestricted funds balance of £2,999,074 as at 30th June 2024. These unrestricted funds are available for general purposes and there are considered to be no commitments against these funds for any liability that has not been accrued for.

Trustees' Annual Strategic Report (continued)

Risk Review

A review of the risks faced by LFE was conducted during the year and systems established to mitigate those risks. LFE has identified the business risks it faces and has documented these within its development plan and updates them annually in the form of a risk matrix. The current most significant risks to LFE are the external financial risks together with concerns regarding the long-term sustainability of Football Clubs and their academy operations many of which continue to be under financial strain following the pandemic.

The external risks are those associated with government funded educational programmes. Historically 16-18 year old apprenticeships were fully funded by the government, however in April 2017, this changed with the implementation of the Apprenticeship Levy and the requirement for all employers to contribute towards the cost of apprenticeship training.

All employers throughout the UK with an annual payroll bill of more than £3m are subject to paying the Apprenticeship Levy. The levy fee is 0.5% of the employers' payroll costs in excess of £3m, which is used by the employer to pay for the education of their apprentices via the PAYE system and managed through their Apprenticeship Service account. Over 85% of the employers that LFE currently provide education and training to are subject to paying the Apprenticeship Levy. However, over half of these employers, do not pay enough Apprenticeship Levy to cover the whole cost of their apprenticeship training and as a result of this, these employers have had to co-invest a further 5% of their shortfall in Levy paid.

The remaining non-levy paying employers that LFE works with were required to pay 5% of the cost of the education and training, as a co-investment, with the government paying the remaining 95%. This was a significant amount for each employer, given they provide an apprenticeship programme for approximately 18 apprentices over a two year period, however, these non-levy paying employers will no longer be required to co-invest due to a government policy change.

The apprenticeship levy and the employer co-investment have now been in place for just over seven years and have so far not significantly impacted on the number of apprentices that LFE care for, however, our apprentice intake was lower for the new starts in 2020 mainly due the impact of the pandemic. Since then, recruitment numbers are back to pre-pandemic levels. However, over the same seven-year period the national minimum wage for apprentices has also increased by more than 70% so for a club that employs 18 apprentices within their youth department at any one time has an annual cost of £180k, compared to a cost of £98k seven years ago. As minimum wages continue to increase this may affect the number of apprentices recruited by the clubs in future.

A further risk is that of the long-term sustainability of Football Clubs given wider financial issues affecting the game as a whole. This could potentially be part of their decision-making process to maybe close their academy operations, which will in turn impact on the revenue and the number of learners LFE take care of.

An additional risk for LFE is that of the Government Review of Subcontracting. LFE support learners on a government funded 16-19-year-old Study Programme within 15 (previously 13) Club Community Organisations (CCO's) across England. Many of these learners come from disadvantaged backgrounds and they are often inspired to continue with their Post16 education through a football environment. However, most of the education delivery of this programme is sub-contracted to the CCO's and the Government continue to review sub-contracted delivery.

After due consideration, the Trustees consider that League Football Education has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Full details are within note 1 of the financial statements.

Trustees are fully appraised at regular Trustee meetings and between meetings of any issues that impact upon the management of risk.

Trustees' Annual Strategic Report (continued)

Reserves policy

The Trustees are aware of the need to hold sufficient unrestricted reserves to enable completion of the educational programme for all learners on programme. The ESFA income continues to be the largest risk factor for LFE. In previous years the reserves policy had been to establish reserves target of 40% of prior year income with the explicit aim of ensuring support was given to all existing learners. During 2018/19 it was agreed that some of the reserves would be utilised to support the on-programme apprentices and to assist LFE to plan for the rollout of the delivery of the new SEP standard at Football Clubs across England. Some of the reserves were utilised in that year and it was agreed that reserves of 25% of the prior year income would then be appropriate. The unrestricted reserves as at 30th June 2024 stand at £2.999m which has just met the target of 25% of prior year income. The Trustees believe this would be sufficient to ensure support could be provided to all existing learners while allowing LFE the time necessary to restructure its business model and remain sustainable for the long term, should the need arise in future.

Objectives and Activities

The Charity's objects ("the Objects") are the advancement of education for the public benefit, in particular, but not exclusively, for apprentice footballers, professional footballers and retired professional footballers.

Public benefit test

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met to demonstrate that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. The Trustees have considered this guidance when planning the activities of the charity and this report sets out the objectives and strategic aims of the charity and its achievements during the year.

LFE provide education to those recruited as potential professional footballers irrespective of their race, religion, location or prior educational attainment. LFE also provide Post16 education to a wider section of the community at 15 CCO's across England, many of these learners come from disadvantaged backgrounds and are often inspired to continue with their education after school age within a football environment. The Trustees are satisfied that the aims and objectives of the charity and the activities reported on in this annual report to achieve those aims, meet these principles.

Achievements and performance

LFE has key operational targets to achieve each year and these are shown in the tables below:

Professional Development Phase Football Apprentices	2023/24 Key Targets	2023/24 Results	2024/25 Key Targets
Recruitment - Apprentices	>600	606	>570
Retention - Apprentices	>95%	97%	>95%
SEP – Apprentices through Gateway	>90%	95%	>90%
SEP - Achievement of all EPA aspects	>88%	95%	>87%

Although LFE has now seen 17 cohorts of apprentices complete the apprenticeship programme, this was only the third full cohort of apprentices to complete the SEP Apprenticeship. LFE met or exceeded all four key apprenticeship targets, as set out above, the highlights of which were retention rates of 97% and overall achievement rates of the new standard of 95%, these results continue to be outstanding.

Club Community Organisations Full-time Study Programme	2023/24 Key Targets	2023/24 Results	2024/25 Key Targets
On Programme – Post 16 education	>600	678	<625
Retention – Post 16 education	>80%	76%	>80%
Achievement Main Aim - Post 16 education	>80%	75%	>80%

Trustees' Annual Strategic Report (continued)

LFE recruited a higher than the expected number of Post 16 learners during 2023/24 and the retention rate was below target for the year due to various factors, including some learners choosing not to continue the second year of their course. The learners that remain committed and stay on programme, achieve their main aim at the end of their two-year programme. As a result of this LFE has restricted the recruitment at some CCO's and implemented a closer management of the recruitment process, ensuring the programme is right for the learner at the outset.

Ofsted Inspection

In February 2023 LFE was inspected by Ofsted and was again graded 'Outstanding' across all key judgements, including Quality of Education, Behaviour & attitudes, Personal development and Leadership & Management. This outstanding achievement was reinforced by the successful renewal of both the Investors in People and The Matrix Standard during the 2022/23 academic year, which are further endorsements of the excellent work LFE carries out with its learners across both the Apprenticeship and Study Programme.

The Trustees believe that the recent independent reviews alongside the wider programme of audit and checks conducted within the education sector and the excellent retention and achievement rates provide all stakeholders with the confidence they require in the governance, management, and delivery mechanisms of LFE.

Related parties

The details of the related party transactions during the year are shown in note 16 of the financial statements. During the year LFE delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association.

LFE is based at EFL House, the Preston office of the EFL, and as such LFE pay the EFL for the rental of office space together with various associated costs, amounting to £132,200 during the year ending 30th June 2024 compared to £159,144 in 2022/23.

The educational costs of LFE were supported by The Professional Footballers' Association of £1.642m during the year ending 30th June 2024.

Plans for future periods

During 2024/25 LFE will continue to embed the delivery of the SEP Apprenticeship and support for the apprentices' end point assessment on, what is still a relatively new programme. The SEP Apprenticeship Standard was updated and revised in November 2022 therefore the apprentices that carry over into the 2024/25 year started on the updated standard, which resulted in further systems changes and developments.

LFE continue to expand the Life skills and Player care offer to all apprentices given that they are training to perform at the highest level within Football and not all apprentices will achieve this. While doing so, LFE will endeavour to maintain its excellent position regarding retention and achievement together with developing young people that are ready for their next stages in life. LFE will continue to work with Professional Football Clubs to establish different delivery models that suits different employers to ensure the sustainability of the high-quality education that LFE provide, as recently endorsed by Ofsted.

In addition to the apprenticeship programme LFE has now recruited a further cohort of learners on to the 16-18 study programme within 14 EFL club community organisations (CCO's) in conjunction with the CEFA Games Programme. The 2024/25 year will see a reduction in overall learner numbers, due to improved recruitment processes at the CCO's, thus setting out the high expectations of the programme from the outset as many Post 16 learners look for alternative educational provision away from the traditional sixth form or college environment. We will work in partnership with the CCO's to ensure the aims of the programme meet with the aims and expectations of LFE and provide a stepping stone at age18 into employment or higher education, inspiring those school leavers to engage in Post 16 education through the power of football.

Trustees' Annual Strategic Report (continued)

Statement of Trustees' responsibilities

The trustees (who are also directors of League Football Education for the purposes of company law) are responsible for preparing the Trustees' 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual strategic report was approved by the Board of Trustees and was signed on its behalf by:

Maheta Molango

Trustee
EFL House
10-12 West Cliff
Preston
PR1 8HU



Date: 6th March, 2025

Independent Auditor's Report to the Members of League Football Education

Opinion

We have audited the financial statements of League Football Education for the year ended 30 June 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Independent Auditor's Report to the Members of League Football Education (continued)

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' Annual Report which includes Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 are detailed below.

Independent Auditor's Report to the Members of League Football Education (continued)

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006 and The Charities Act 2011 and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be funding rules and guidance issued by the Education and Skills funding Agency (ESFA) and guidance issued by Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Department for Education, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Independent Auditor's Report to the Members of League Football Education (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 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.

Saffery LLP

Sally Appleton
(Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors
10 Wellington Place
Leeds
LS1 4AP

Date: 12 March 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (incorporating Income & Expenditure Account)

For the year ended 30 June 2024

	<i>Note</i>	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Charitable activities	2	11,533,511	103,935	11,637,446	11,519,341
Investments		239,728	-	239,728	135,375
Total income		11,773,239	103,935	11,877,174	11,654,716
Expenditure on:					
Charitable activities	3	(11,633,522)	(103,935)	(11,737,457)	(11,588,882)
Total expenditure		(11,633,522)	(103,935)	(11,737,457)	(11,588,882)
Net income and net movement in funds		139,717	-	139,717	65,834
Reconciliation of funds					
Fund balances brought forward at 1 July		2,859,357	-	2,859,357	2,793,523
Fund balances carried forward at 30 June	<i>13</i>	2,999,074	-	2,999,074	2,859,357

The net income and resulting net movement in funds arise from continuing operations.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 17 to 27 form an integral part of the financial statements. 'A full comparative statement of financial activities is shown at note 17.

Balance Sheet
As at 30 June 2024
A Company Limited by Guarantee

	<i>Note</i>	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	7	21,633		33,371	
Current assets					
Debtors	8	1,711,898		1,562,937	
Cash at bank and in hand	12	4,166,412		4,732,384	
		5,878,310		6,295,321	
Creditors: amounts falling due within one year	9	(2,900,869)		(3,469,335)	
Net current assets		2,977,441		2,825,986	
Total assets less current liabilities		2,999,074		2,859,357	
The funds of the charity:					
Unrestricted funds		2,999,074		2,859,357	
Restricted funds		-		-	
Total charity funds	13	2,999,074		2,859,357	

The charity has no debt and therefore there is no requirement to show the net debt analysis.

These financial statements were approved by the Board of Trustees and were signed on its behalf by:



M Molango
Trustee

Date: 6th March, 2025

Company Number: 05143284

Statement of Cash Flows

For the year ended 30 June 2024

	<i>Note</i>	2024	2023
		£	£
Cash flows from operating activities:			
Net cash (used)/ provided by operating activities	<i>11</i>	(823,354)	1,729,159
Cash flows from investing activities:			
Cash interest from investments		239,728	135,375
Proceeds from the sale of equipment		17,654	21,500
Purchase of equipment		-	(35,174)
		<hr/>	<hr/>
Net cash received in investing activities		257,382	121,701
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(565,972)	1,850,860
Cash and cash equivalents at the beginning of the reporting period		4,732,384	2,881,524
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<i>12</i>	4,166,412	4,732,384
		<hr/> <hr/>	<hr/> <hr/>

Notes to the financial statements *(forming part of the financial statements)*

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Company status

League Football Education is a charitable company limited by guarantee and does not have a share capital. The liability of the members is limited but is not to exceed £10 per member.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (effective 1st January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The financial statements have been prepared on a historical cost basis and on a going concern basis. League Football Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

League Football Education has prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements. After reviewing these forecasts LFE is of the opinion that there will still be sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period). At the year end, LFE has reserves of £2.99m including £4.17m in cash and in addition to this LFE has no long-term debt.

The revenue generated by LFE is predominantly driven by the number of elite academy apprentices recruited by clubs within the EFL with more than 65 of the 72 professional clubs running academies and recruiting apprentices every year. Although some clubs may choose to recruit slightly fewer apprentices, the core provision of LFE is retained.

Consequently, LFE is confident that it has sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- Motor vehicles 33% per annum

Asset capitalisation policy

Assets are capitalised when all of the following criteria are met:

- Assets purchased have a useful life of one year or more and cost more than £3,000.

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts paid in advance for the goods and services it will receive.

Debtors also include amounts receivable to which the charity is entitled.

Notes *(continued)****Income from charitable activities***

Income from funding providers, including government departments, is credited to the income and expenditure account to the extent that the charitable company has provided its services. Where such incoming resources are received in advance the income is deferred until the charitable company becomes entitled to the resources.

Investment income

Interest receivable on cash balances is credited to the income and expenditure account as it becomes due.

Resources expended

Expenses are accounted for on an accrual's basis.

Charitable expenditure includes the direct costs of the activities. Support costs are also incurred to enable the charitable company to provide these activities.

Operating Lease costs

Charitable expenditure includes the cost of the lease for the rental of the head office premises. These costs are recognised as an expense of the charity on a straight line basis over the term of the lease.

Pension costs

The company pays contributions to personal money purchase pension schemes for eligible employees and accounts for the amount in the income and expenditure on an accruals basis.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds received under a grant agreement and can only be used for a specific purpose.

Creditors and Provisions policy

A provision will be made within the accounting period when the following applies:

- the obligation became due as a result of a past event,
- it is probable that the charity will be required to pay, and
- the amount of the obligation can be estimated reliably.

Financial Instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently recognised at their settlement value.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. On review, the Trustees do not believe there are any critical accounting estimates and judgements which could give rise to a material adjustment in the financial statements.

Notes *(continued)*

2 Income from charitable activities

	Provision of education & training 2024 £	Turing Scheme 2024 £	Total Funds 2024 £
Unrestricted Funds			
Education and Skills Funding Agency	9,751,053	-	9,751,053
The Football League Limited	-	-	-
The Professional Footballers' Association	1,642,000	-	1,642,000
Apprenticeship Employers Co-Investment	140,458	-	140,458
Turing Scheme	-	103,935	103,935
	<hr/> 11,533,511	<hr/> 103,935	<hr/> 11,637,446 <hr/>

***Income from charitable activities during
2022/23***

	Provision of education & training £	Erasmus + £	Total Funds £
<i>Unrestricted Funds</i>			
<i>Education and Skills Funding Agency</i>	8,978,868	-	<i>8,978,868</i>
<i>The Football League Limited</i>	97,000	-	<i>97,000</i>
<i>The Professional Footballers' Association</i>	1,642,000	-	<i>1,642,000</i>
<i>Apprenticeship Employers Co-Investment</i>	140,022	-	<i>140,022</i>
<i>Erasmus+</i>	-	661,451	<i>661,451</i>
	<hr/> 10,857,890	<hr/> 661,451	<hr/> <i>11,519,341</i> <hr/>

Notes (continued)

3 Analysis of expenditure on charitable activities

	Direct Costs 2024 £	Support Costs 2024 £	Total Costs 2024 £
Direct costs of the provision of education & training	8,286,361	3,347,161	11,633,522
Turing Scheme / Erasmus +	103,935	-	103,935
	8,390,296	3,347,161	11,737,457
<i>Analysis of expenditure on charitable activities in 2022/23</i>			
	£	£	£
<i>Direct costs of the provision of education & training</i>	<i>7,713,108</i>	<i>3,214,323</i>	<i>10,927,431</i>
<i>Erasmus +</i>	<i>661,451</i>	<i>-</i>	<i>661,451</i>
	<i>8,374,559</i>	<i>3,214,323</i>	<i>11,588,882</i>

Expenditure on restricted funds comprised £103,935 on the Turing Scheme in the year (2023: £661,451 on the Erasmus+ Scheme).

Support costs are further analysed in note 4.

4 Analysis of total support costs

	Support Costs 2024 £	Support Costs 2023 £
Wages and salaries	2,623,137	2,505,867
Motor vehicle expenses	134,220	105,239
Travel and subsistence	82,930	84,949
Rent and rates	116,391	132,689
Insurance	8,977	8,467
Telephone	48,396	45,267
IT	92,653	88,559
Repairs and renewals	3,329	820
Printing, stationery and postage	10,796	13,084
Publications	77,199	74,676
Audit, assurance grant services	21,000	22,000
Legal and professional fees	3,841	15,971
General expenses	112,360	82,719
Bank charges	193	425
Depreciation	11,739	33,591
	3,347,161	3,214,323

Net income for the year is stated after charging auditors remuneration for the audit of the statutory accounts totalling £15,500 (2023: £14,950), and remuneration for other services totalling £2,625 (2023: £3,600).

Notes (continued)

5 Staff numbers and costs

The Directors, who are also Trustees of the charitable company are not remunerated and as such are not regarded as employees. The average number of persons employed by the charitable company during the year, analysed by category, was as follows:

	2024	2023
	Number of employees	Number of employees
Regional and teaching staff	65	58
Administrative staff	12	13
Indirect staff	6	5
	83	76

The aggregate payroll costs of these persons were as follows:

	2024	2023
	£	£
Wages and salaries	2,092,620	2,043,560
Social security costs	228,931	212,863
Other pension costs	301,586	249,444
	2,623,137	2,505,867

The number of employees that receive total emoluments that exceed £60,000, including the value of all benefits received, including employers' pension contributions and employers' national insurance, are as follows:

	2024	2023
	Number of employees	Number of employees
£60,000 - £69,999	0	0
£70,000 - £79,999	0	1
£80,000 - £89,999	1	2
£90,000 - £99,999	1	0
£120,000 - £129,999	0	1
£130,000 - £139,999	1	0

The total remuneration paid includes the value of all benefits together with the employer's national insurance contributions to the four key management personnel as detailed on page 4 the year totalling £367,321 compared to £361,808 during 2022/23. Total contributions of £53,011 were paid into their personal money purchase pension schemes, compared to £51,032 during 2022/23.

6 Operating lease

LFE recognised an annual rental expense of £61,834 in the year in respect of the rental of the head office of the charity. The operating lease is due to expire on 28 November 2031.

	2024	2023
	£	£
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Due within 1 year	51,528	51,528
Due after 1 and within 5 years	206,112	206,112
Due after 5 years	77,292	154,584

Notes *(continued)*

7 Tangible fixed assets

	Motor vehicles £	Total £
<i>Cost</i>		
At beginning of period	294,674	294,674
Additions	0	0
Disposals	(27,000)	(27,000)
	267,675	267,675
	267,675	267,675
<i>Depreciation</i>		
At beginning of period	261,303	261,303
Charge for period	11,739	11,739
Disposals	(27,000)	(27,000)
	246,042	246,042
	246,042	246,042
<i>Net book value</i>		
At 30 June 2024	21,633	21,633
	21,633	21,633
At 30 June 2023	33,371	33,371
	33,371	33,371

All fixed assets are held for charitable purposes.

8 Debtors

	2024 £	2023 £
Trade debtors	579,231	1,077,292
Prepayments and accrued income	1,132,667	485,645
	1,711,898	1,562,937
	1,711,898	1,562,937

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	360,692	307,210
Taxation and social security	57,682	105,111
Accruals and deferred income	2,482,495	3,057,014
	2,900,869	3,469,335
	2,900,869	3,469,335

Notes *(continued)*

10 Movement of deferred income

	2024 £	2023 £
Deferred income brought forward	80,170	779,706
Released during the year	(80,170)	(779,706)
Deferred in year	84,904	80,170
	<hr/>	<hr/>
Deferred income carried forward	84,904	80,170
	<hr/> <hr/>	<hr/> <hr/>

Deferred income carried forward includes £57,154 of funding from the ESFA which relates to 2024/25. Also included is £27,750 relating to revenue received from clubs in respect of their full Apprenticeship Co-Investment for apprentices that are on a two-year programme and this element relates to the 2024/25 year.

11 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)	139,717	65,834
Adjustments for:		
Interest from investments	(239,728)	(135,375)
Depreciation charges	11,739	33,591
Profit on the sale of fixed assets	(17,655)	(21,500)
Decrease / (increase) in debtors	(148,961)	2,223,983
(Decrease) / increase in creditors	(568,466)	(437,374)
	<hr/>	<hr/>
Net cash provided by operating activities	(823,354)	1,729,159
	<hr/> <hr/>	<hr/> <hr/>

12 Analysis of Cash and Cash equivalents

	2024 £	2023 £
Cash in hand	4,166,412	4,732,384
	<hr/>	<hr/>
Total Cash and Cash equivalents	4,166,412	4,732,384
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

13 Outline summary of fund movements

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
Unrestricted Funds	2,859,357	11,773,239	(11,633,522)	-	-	2,999,074
Restricted Funds	-	103,935	(103,935)	-	-	-
	<u>2,859,357</u>	<u>11,877,174</u>	<u>(11,737,457)</u>	<u>-</u>	<u>-</u>	<u>2,999,074</u>

Outline summary of fund movements in 2022/23

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
<i>Unrestricted Funds</i>	<i>2,793,523</i>	<i>10,993,265</i>	<i>(10,927,431)</i>	<i>-</i>	<i>-</i>	<i>2,859,357</i>
<i>Restricted Funds</i>	<i>-</i>	<i>661,451</i>	<i>(661,451)</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u><i>2,793,523</i></u>	<u><i>11,654,716</i></u>	<u><i>(11,588,882)</i></u>	<u><i>-</i></u>	<u><i>-</i></u>	<u><i>2,859,357</i></u>

The unrestricted funds relate to the government funding of the Apprenticeship and the Study Programmes together with the income from The Professional Footballers' Association. The restricted funds are in respect of Grant funding for the Turing Scheme Programme (2023 in respect of the Erasmus+ programme). This relates to income and expenditure specifically for the purposes of European placements for apprenticeship players at the end of their apprenticeship programme, to assist with their transition onto their next steps in life. This grant is applied for on an annual basis and expenditure under this grant is restricted to this programme.

Notes *(continued)*

14 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible Fixed Assets	21,633	-	21,633
Current Assets	5,878,310		5,878,310
Current Liabilities	(2,900,869)		(2,900,86)
	2,990,074	-	2,999,074
<i>Analysis of net assets between funds in 2022/23</i>	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>
<i>Tangible Fixed Assets</i>	<i>33,371</i>	<i>-</i>	<i>33,371</i>
<i>Current Assets</i>	<i>6,295,321</i>	<i>-</i>	<i>6,295,321</i>
<i>Current Liabilities</i>	<i>(3,469,335)</i>	<i>-</i>	<i>(3,469,335)</i>
	<i>2,859,357</i>	<i>-</i>	<i>2,859,357</i>

15 Pension scheme

The charitable company's employees are members of different pension schemes. These include various Personal Money Purchase Pension Schemes and the Teachers' Pension Scheme. All the personal pension schemes are defined contribution schemes, while the Teachers' Pension Scheme is a defined benefit scheme. The Teachers' Pension Scheme cannot separately identify the assets and liabilities attributable to individual members and only two employees of the charitable company are members of the Teachers' Pension Scheme therefore further disclosures have not been made. During the year ended 30 June 2024 total pension contributions were £301,586 compared to £249,444 during the year ended 30 June 2023.

Notes *(continued)*

16 Related party transactions

During the year, the charitable company delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association. The Football League Limited and The Professional Footballers' Association are both members of The Charity. The expenditure during the year with The Football League Limited represents the rental of the LFE Head offices together with the associated office costs, also including postage and the cost of sponsoring the EFL annual Awards, in recognition of the Apprentice of the Season Awards.

Related party transactions during the year were as follows:

	Income during 2024	Accrued Income / Debtor 2024	Expenditure during 2024	Creditor/ Accrual 30 June 2024
	£	£	£	£
The Football League Limited	-	-	132,200	56,237
The Professional Footballers' Association	1,642,000	-	-	-
	<u>1,642,00</u>	<u>-</u>	<u>132,200</u>	<u>56,237</u>

Related party transactions during the previous year were as follows:

	<i>Income during 2023</i>	<i>Accrued Income / Debtor 2023</i>	<i>Expenditure during 2023</i>	<i>Creditor/ Accrual 30 June 2023</i>
	£	£	£	£
<i>The Football League Limited</i>	<i>97,000</i>	<i>-</i>	<i>159,144</i>	<i>112,474</i>
<i>The Professional Footballers' Association</i>	<i>1,642,000</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<u><i>1,739,000</i></u>	<u><i>-</i></u>	<u><i>159,144</i></u>	<u><i>112,474</i></u>

Notes (continued)

17 Prior year Statement of Financial Activities (incorporating Income & Expenditure Account)

For the year ended 30 June 2023

	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total Funds 2023 £</i>
<i>Income from:</i>			
<i>Charitable activities</i>	10,857,890	661,451	11,519,341
<i>Investments</i>	135,375	-	135,375
	<hr/>	<hr/>	<hr/>
<i>Total income</i>	10,993,265	661,451	11,654,716
<i>Expenditure on:</i>			
<i>Charitable activities</i>	(10,927,431)	(661,451)	(11,588,882)
<i>Total expenditure</i>	(10,927,431)	(641,451)	(11,588,882)
	<hr/>	<hr/>	<hr/>
<i>Net income / expenditure</i>	65,834	-	65,834
	<hr/>	<hr/>	<hr/>
<i>Net movement in funds</i>	65,834	-	65,834
<i>Reconciliation of funds</i>			
<i>Fund balances brought forward at 1 July</i>	2,793,523	-	2,793,523
	<hr/>	<hr/>	<hr/>
<i>Fund balances carried forward at 30 June</i>	2,859,357	-	2,859,357
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LEAGUE FOOTBALL EDUCATION

England & Wales - Charity number 1104917

Accounts

LEAGUE FOOTBALL EDUCATION

Trustees' Annual Strategic Report and
Financial Statements

A Company Limited by Guarantee

30 June 2023

Registered Company Number: 05143284

Registered Charity Number: 1104917

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Trustees' Annual Strategic Report Reference and Administrative Details

The Trustees, who act as Directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2023.

Charity registration number	1104917
Company registration number	05143284
Principal and registered address	EFL House 10–12 West Cliff Preston PR1 8HU
Trustees	AG Williamson OBE M Molango P Coyle (appointed on 26 th September 2022) N Craig (appointed on 31 st March 2023) T Birch (resigned on 31 st March 2023)
Chief Executive Officer	S Stephen
Company Secretary	S Stephen
Members	The Professional Footballers' Association The Football League Limited
Bankers	Barclays Bank plc PO Box 357 51 Moseley Street Manchester M60 2AU
Auditor	Saffery LLP Mitre House North Park Road Harrogate HG1 5RX
Legal advisor	Mills and Reeve Solicitors LLP 1 Circle Square Symphony Park Manchester M1 7FS Wrigleys Solicitors LLP 3 rd Floor, 3 Wellington Place Leeds LS1 4AP

Trustees' Annual Strategic Report (continued)

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual trustees' strategic report together with the financial statements of the charity for the year ended 30 June 2023 which are prepared to meet the requirements for a directors' report, a strategic report, and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Structure, Governance and Management

League Football Education (LFE) is a charitable company limited by guarantee, incorporated on 2 June 2004 and registered as a charity on 15 July 2004. LFE is governed by its Memorandum and Articles of Association adopted on 16 June 2004 and subsequently amended on 28 July 2010 and 7 September 2012.

Trustees

The Trustees are listed on page 2.

The Board of Trustees is responsible for the overall governance of LFE. Each member of LFE is entitled to appoint up to two Trustees. Trustees are appointed by the members and due to the background and experience of the Trustees appointed they already have a good understanding of LFE's business and of the Charity sector in general, therefore, the training requirements for new Trustees are limited. However, on appointment new Trustees are provided with an overview of LFE, its aims and objectives, business processes and risk strategy together with the Charity Commission's expectations of Trustees.

The Board plan to meet at least quarterly however additional meetings are scheduled should the need arise. The Board approve annual operating plans and budgets and an annual AGM is utilised to approve the Accounts and appoint External Auditors.

The income and property of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity, and no Trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up.

The Trustees retain the oversight of the financial and operational activities of the Charity and are responsible for the recruitment and performance of the Chief Executive Officer.

The Trustees meet annually to review the pay and remuneration of the Senior Management Team and in conjunction with the Chief Executive Officer, pay is set according to the market rate at the time and comparisons made with similar roles in other organisations within the industry.

Organisational Structure

Day to day management of LFE is delegated to the Chief Executive Officer who is responsible for implementing policy as agreed by the Trustees. The Chief Executive Officer ensures the Trustees are informed of all financial, operational and strategic developments and ensures all material transactions receive Trustee approval. LFE is committed to maintaining the highest possible standards to meet its social, moral and legal responsibilities to safeguard the welfare of every learner and works in partnership with the English Football League (EFL) and The Professional Footballers' Association (PFA) in order to achieve this. The Chief Executive Officer also has overall responsibility for the safeguarding of the learners.

The Chief Executive Officer is supported by a Senior Management Team and staff split into Educational and Support Teams. The Educational Team manage the delivery of education ensuring co-ordination between the learners, employers and educational partners. The Support Team provide administrative and management support to the Education Team and all stakeholders and ensure that the fundamental company functions such as Quality Assurance, Finance, HR, IT and MIS are delivered effectively.

Trustees' Annual Strategic Report (continued)

The LFE Board consists of representatives from The Professional Footballers' Association and The Football League Limited. LFE provide educational and vocational training for apprentice footballers aged 16 to 18 who aspire to progress to professional footballer status at the end of their Level 3 Sporting Excellence Professional (SEP) Apprenticeship. LFE has a key responsibility to ensure apprentices' personal development and employability skills are catered for given that a high percentage do not achieve professional footballer status and therefore seek alternative positive destinations such as other employment, training or further education. LFE also ensure that the clubs that run a full-time or hybrid youth development programme at under 16 sufficiently monitor the educational progress of these players within the academy system to ensure they are not educationally disadvantaged.

SEP is supported and delivered by a variety of tutors, assessors, youth coaches and education officers based at the football club academies. Education also takes place at Further Education Colleges and other sub-contracted education providers. LFE currently engage with 67 Professional Football Clubs (64 out of the 72 EFL Clubs and 3 from the National League). In addition to the apprenticeship programme LFE also delivered a study programme within 13 EFL club community organisations (CCO's), in conjunction with their Community, Education Football Alliance (CEFA) Games Programme. This programme was new to LFE in 2016/17 and during the year ending 30 June 2023 LFE saw an increase in learner numbers to a total of 605 from 433 in the previous year.

Financial review

The Statement of Financial Activities (SoFA), Balance Sheet, Statement of Cash Flows and notes to the accounts are set out on subsequent pages. The SoFA details total incoming resources of £11.654m, of which £11.519m is income from charitable activities and £135k represents income from cash deposits during the year. The income from charitable activities includes £5.87m from the Education and Skills Funding Agency (ESFA) for the 16-18 apprenticeship delivery and a further £3.11m in respect of the 16-18 study programme. £1.642m was received from the Professional Footballers' Association and £97k was received from The EFL to support the work we carry out with the Professional Football Clubs and their associated Apprentices. A further £140k of income was received from clubs in respect of the co-investment required by the ESFA for employers to contribute towards the cost of their apprenticeship training, together with £661k from Erasmus+ in respect of European transition activities.

During the year resources consumed totalled £11.588m. Of this, £7.713m was spent on the provision of education and training, £2.506m was spent on staff costs and £708k was spent on support costs together with the costs associated with the Erasmus+ programme of £661k. The surplus for the year ended 30 June 2023 was £66k.

Total income increased by £1.98m, predominantly due to an increase in ESFA revenue of £1.45m, £677k on the apprenticeship programme due to summer 2021 and 2022 enrolment numbers having fully returned to pre-pandemic levels, together with £774k on the study programme due to a higher number of learners having enrolled in September 2021 and 2022. The employer co-investment contributions also increased by £22k and interest received by £128k. The Erasmus+ revenue significantly increased in the year by £451k, due to delays in previous years caused by the pandemic. All these increases were partially offset by a small reduction in revenue of £73k from the EFL.

During the year ending 30 June 2023 there was an increase in total expenditure of £2.23m, predominantly caused by an overall increase of £1.1m in respect of the provision of education and training and an increase in staff costs of £593k, support costs of £84k and £451k in respect of the Erasmus + Project.

The charity had an unrestricted funds balance of £2,859,357 as at 30th June 2023. These unrestricted funds are available for general purposes and there considered to be no commitments against these funds for any liability that has not been accrued for.

Risk Review

A review of the risks faced by LFE was conducted during the year and systems established to mitigate those risks. LFE has identified the business risks it faces and has documented these within its 3-year development plan and updates them annually in the form of a risk matrix. The current most significant risks to LFE are the external financial risks together with concerns regarding the long-term sustainability of Football Clubs and their academy operations many of which continue to be under financial strain following the pandemic.

The external risks are those associated with government funded educational programmes. Historically 16-18 year old apprenticeships were fully funded by the government, however in April 2017, this changed with the implementation of the Apprenticeship Levy and the requirement for all employers to contribute towards the cost of apprenticeship training.

Trustees' Annual Strategic Report (continued)

All employers throughout the UK with an annual payroll bill more than £3m are subject to paying the Apprenticeship Levy. The levy fee is 0.5% of the employers' payroll costs in excess of £3m, which is used by the employer to pay for the education of their apprentices via the PAYE system and managed through their Apprentice Service account. Over 2/3rds of the employers that LFE currently provide education and training to are subject to paying the Apprenticeship Levy. However, half of these employers, approximately 20 clubs, do not pay enough Apprenticeship Levy to cover the whole cost of their apprenticeship training and as a result of this, these employers have had to co-invest a further 5% of their shortfall in Levy paid.

The remaining non-levy paying employers that LFE works with are required to pay 5% of the cost of the education and training, as a co-investment, with the government paying the remaining 95%. This is significant amount for each employer, given they provide an apprenticeship programme for approximately 18 apprentices over a two year period. The cost of the co-investment may therefore ultimately reduce the number of apprentices that they choose to employ in future.

The apprenticeship levy and the employer co-investment have now been in place for just over six years and have so far not significantly impacted on the number of apprentices that LFE care for, however, our apprentice intake was lower for the new starts in 2020 mainly due the impact of the pandemic. Since then, recruitment numbers are now back to pre-pandemic levels. Also, over the same six-year period the national minimum wage for apprentices has also increased by 50% so for a club that employs 18 apprentices within their youth department at any one time has an annual cost of £148k, compared to a cost of £98k six years ago. As minimum wages increase this may also affect the number of apprentices recruited by the clubs.

A further risk is that of the longer-term impact of the coronavirus on Football Clubs. All employers are reviewing their cost base to ensure their own long-term sustainability and part of their decision-making process maybe to close their academy operations, which will in turn impact on the revenue and the number of learners LFE take care of.

After due consideration, the Trustees consider that League Football Education has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Full details are within note 1 of the financial statements.

An additional risk for LFE is that of the Government Review of Subcontracting. LFE support learners on a government funded 16–19-year-old Study Programme within 13 (previously 12) Club Community Organisations (CCO's) across England. Many of these learners come from disadvantaged backgrounds and they are often inspired to continue with their Post16 education through a football environment. However, most of the education delivery of this programme is sub-contracted to the CCO's and this may not be allowable in future under new restrictions proposed by the Government.

Trustees are fully appraised at regular Trustee meetings and between meetings of any issues that impact upon the management of risk.

Reserves policy

The Trustees are aware of the need to hold sufficient unrestricted reserves to enable completion of the educational programme for all learners on programme. Following the implementation of the apprenticeship reforms and the associated overall reduction in funding for each individual apprentice, the funding from the ESFA, in real terms, has continued to reduce. The ESFA income therefore continues to be the largest risk factor for LFE. In previous years the reserves policy had been to establish reserves target of 40% of prior year income with the explicit aim of ensuring support was given to all existing learners. During 2018/19 it was agreed that some of the reserves would be utilised to support the on-programme apprentices and to assist LFE to plan for the rollout of the delivery of the new SEP standard at Football Clubs across England. Some of the reserves were utilised in that year and it was agreed that reserves of 25% of the prior year income would then be appropriate. The unrestricted reserves as at 30th June 2023 stand at £2.86m which is just below the target of 25% of the prior year income. However, it is above the 25% target, when discounting the Erasmus+ revenue. The Trustees believe this would be sufficient to ensure support could be provided to all existing learners while allowing LFE the time necessary to restructure its business model and remain sustainable for the long term, should the need arise in future.

Trustees' Annual Strategic Report (continued)

Objectives and Activities

The Charity's objects ("the Objects") are the advancement of education for the public benefit, in particular, but not exclusively, for apprentice footballers, professional footballers and retired professional footballers.

Public benefit test

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met to demonstrate that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. This report sets out the objectives and strategic aims of the charity and its achievements during the year. LFE provide education to those recruited as potential professional footballers irrespective of their race, religion, location or prior educational attainment. LFE also provide Post16 education to a wider section of the community at 13 CCO's across England, many of these learners come from disadvantaged backgrounds and are often inspired to continue with their education after school age within a football environment. The Trustees are satisfied that the aims and objectives of the charity and the activities reported on in this annual report to achieve those aims, meet these principles.

Achievements and performance

LFE has key operational targets to achieve each year and these are shown in the tables below:

Professional Development Phase Football Apprentices	2022/23 Key Targets	2022/23 Results	2023/24 Key Targets
Recruitment - Apprentices	>550	601	>550
Retention - Apprentices	>95%	96%	>95%
SEP – Apprentices through Gateway	>90%	95%	>90%
SEP - Achievement of all EPA aspects	>85%	90%	>85%

Although LFE has now seen 17 cohorts of apprentices complete the apprenticeship programme, this was only the second full cohort of apprentices to complete the SEP Apprenticeship. LFE met or exceeded all four key apprenticeship targets, as set out above, the highlights of which were retention rates of 96% and overall achievement rates of the new standard of 90%. These results are deemed to be excellent considering the cohort that left during 2023 started a brand-new programme during the pandemic.

Club Community Organisations Full-time Study Programme	2022/23 Key Targets	2022/23 Results	2023/24 Key Targets
On Programme – Post 16 education	>500	605	>600
Retention – Post 16 education	>85%	79%	>85%
Achievement Main Aim - Post 16 education	>85%	79%	>85%

LFE recruited a higher than the expected number of Post 16 learners, and the retention rate was below target for the year due to various factors, including some learners choosing not to continue the second year of their course. The learners that remain committed and stay on programme, achieve their main aim at the end of their two-year programme.

Ofsted Inspection

In February 2023 LFE was inspected by Ofsted and was again graded 'Outstanding' across all key judgements, including Quality of Education, Behaviour & attitudes, Personal development and Leadership & Management. This outstanding achievement was reinforced by the successful renewal of both the Investors in People and The Matrix Standard during the 2022/23 year, which are further endorsements of the excellent work LFE carries out with its learners across both the Apprenticeship and Study Programme.

The Trustees believe that the recent independent reviews alongside the wider programme of audit and checks conducted within the education sector and the excellent retention and achievement rates provide all stakeholders with the confidence they require in the governance, management, and delivery mechanisms of LFE.

Trustees' Annual Strategic Report (continued)

Related parties

The details of the related party transactions during the year are shown in note 17 of the financial statements. During the year LFE delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association.

LFE is based at EFL House in Preston, which is also the Head Office of the EFL and as such LFE pay the EFL for the rental of office space together with various associated costs, amounting to £159,144 during the year ending 30th June 2023 compared to £108,128 in 2021/22.

The educational costs of LFE were supported by The Professional Footballers' Association of £1.642m together with additional funding of £97,000 from the EFL during the year ending 30th June 2023 compared to additional funding of £170,431 in 2021/22.

LFE Sports Development Limited is a subsidiary company of League Football Education and was incorporated on 28 November 2008. LFE Sports Development Limited has been dormant since the date of incorporation up to and including 30 June 2023.

Plans for future periods

During 2023/24 LFE will continue to embed the delivery of the SEP Apprenticeship and support for the apprentices' end point assessment on, what is still a relatively new programme. The SEP Apprenticeship Standard was updated and revised in November 2022 therefore the new first year apprentices are starting on the newly updated standard, which results in further systems changes and developments, together with the current apprentice cohorts amending their EPA Plans to coincide with the updated standard.

LFE continue to expand the Life skills and Player care offer to all apprentices given that they are training to perform at the highest level within Football and not all apprentices will achieve this. While doing so, LFE will endeavour to maintain its excellent position regarding retention and achievement together with developing young people that are ready for their next stages in life. LFE will continue to work with Professional Football Clubs to establish different delivery models that suits different employers to ensure the sustainability of the high-quality education that LFE provide, as recently endorsed by Ofsted.

In addition to the apprenticeship programme LFE has now recruited a further cohort of learners on to the 16-18 study programme within 15 EFL club community organisations (CCO's) in conjunction with the CEFA Games Programme. Whilst this programme will grow in learner numbers as many school leavers seek alternative educational provision away from the traditional sixth form or college environment. We will work in partnership with the CCO's to ensure the aims of the programme meet with the aims and expectations of LFE and provide a stepping stone at age18 into employment or higher education, inspiring those school leavers to engage in Post 16 education through the power of football.

Trustees' Annual Strategic Report (continued)

Statement of Trustees' responsibilities

The trustees (who are also directors of League Football Education for the purposes of company law) are responsible for preparing the Trustees' 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual strategic report was approved by the Board of Trustees and was signed on its behalf by:



Maheta Molango
Trustee
EFL House
10-12 West Cliff
Preston
PR1 8HU

Date: 14/02/2024

Independent Auditor's Report to the Members of League Football Education

Opinion

We have audited the financial statements of League Football Education for the year ended 30 June 2023 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Independent Auditor's Report to the Members of League Football Education (continued)

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' Annual Report which includes the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Independent Auditor's Report to the Members of League Football Education (continued)

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be funding rules and guidance issued by the Education and Skills funding Agency (ESFA) and guidance issued by Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and we reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Department for Education, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 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.

Saffery LLP

Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants Statutory Auditors

Mitre House
North Park Road
Harrogate HG1 5RX

Date: 20 February 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (incorporating Income & Expenditure Account)
For the year ended 30 June 2023

	<i>Note</i>	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Charitable activities	2	10,857,890	661,451	11,519,341	9,668,258
Investments		135,375	-	135,375	7,585
Total income		10,993,265	661,451	11,654,716	9,675,843
Expenditure on:					
Charitable activities	3	(10,927,431)	(661,451)	(11,588,882)	(9,358,416)
Total expenditure		(10,927,431)	(661,451)	(11,588,882)	(9,358,416)
Net income / expenditure		65,834	-	65,834	317,427
Net movement in funds		65,834	-	65,834	317,427
Reconciliation of funds					
Fund balances brought forward at 1 July		2,793,523	-	2,793,523	2,476,096
Fund balances carried forward at 30 June		2,859,357	-	2,859,357	2,793,523

The net expenditure and resulting net movement in funds arise from continuing operations.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 15 to 25 form an integral part of the financial statements.

Balance Sheet

As at 30 June 2023

A Company Limited by Guarantee

	<i>Note</i>	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	7		33,371		31,788
Current assets					
Debtors	8	1,562,937		3,786,920	
Cash at bank and in hand	12	4,732,384		2,881,524	
Current investments	13	-		-	
		<u>6,295,321</u>		<u>6,668,444</u>	
Creditors: amounts falling due within one year	9	<u>(3,469,335)</u>		<u>(3,906,709)</u>	
Net current assets			<u>2,825,986</u>		<u>2,761,735</u>
Total assets less current liabilities			<u>2,859,357</u>		<u>2,793,523</u>
The funds of the charity:					
Unrestricted funds			2,859,357		2,793,523
Restricted funds			-		-
Total charity funds			<u>2,859,357</u>		<u>2,793,523</u>

The charity has no debt and therefore there is no requirement to show the net debt analysis.

These financial statements were approved by the Board of Trustees and were signed on its behalf by:



M Molango
Trustee

Date: 14/02/2024

Statement of Cash Flows
For the year ended 30 June 2023

	<i>Note</i>	2023	2022
		£	£
Cash flows from operating activities:			
Net cash provided / (used) by operating activities	<i>11</i>	1,729,159	(1,008,918)
Cash flows from investing activities:			
Cash interest from investments		135,375	7,585
Proceeds from the sale of equipment		21,500	24,550
Purchase of equipment		(35,174)	-
Cash received from 'closure of current investments'		-	1,257,988
		<hr/>	<hr/>
Net cash received in investing activities		121,701	1,290,123
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		1,850,860	281,205
Cash and cash equivalents at the beginning of the reporting period		2,881,524	2,600,319
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<i>12</i>	4,732,384	2,881,524
		<hr/> <hr/>	<hr/> <hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Company status

League Football Education is a charitable company limited by guarantee and does not have a share capital. The liability of the members is limited, but is not to exceed £10 per member.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice (2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts have been prepared on a historical cost basis and on a going concern basis.

League Football Education has prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements. After reviewing these forecasts LFE is of the opinion that there will still be sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period). LFE has reserves of £2.86m including £4.7m in cash in addition to this LFE has no long-term debt.

The revenue generated by LFE is predominantly driven by the number of elite academy apprentices recruited by clubs within the EFL with more than 65 of the 72 professional clubs running academies and recruiting apprentices every year. Although some clubs may choose to recruit slightly fewer apprentices, the core provision of LFE is retained.

Consequently, LFE is confident that it has sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- Fixtures & fittings 10% to 25% per annum
- Motor vehicles & IT equipment 33% per annum

Asset capitalisation policy

Assets are capitalised when all of the following criteria are met:

- Assets purchased have a useful life of one year or more and cost more than £3,000.

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts paid in advance for the goods and services it will receive.

Debtors also include amounts receivable to which the charity is entitled.

Notes (continued)

Income from charitable activities

Income from funding providers, including government departments, is credited to the income and expenditure account to the extent that the charitable company has provided its services. Where such incoming resources are received in advance the income is deferred until the charitable company becomes entitled to the resources.

Investment income

Interest receivable on cash balances is credited to the income and expenditure account as it becomes due.

Resources expended

Expenses are accounted for on an accrual's basis.

Charitable expenditure includes the direct costs of the activities. Support costs are also incurred to enable the charitable company to provide these activities.

Lease costs

Charitable expenditure includes the cost of the lease for the rental of the head office premises. These costs are recognised as an expense of the charity and are accounted for on an accruals basis.

Pension costs

The company pays contributions to personal money purchase pension schemes for eligible employees and accounts for the amount in the income and expenditure account.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds received under a grant agreement and can only be used for a specific purpose.

Creditors and Provisions policy

A provision will be made within the accounting period when the following applies:

- the obligation became due as a result of a past event,
- it is probable that the charity will be required to pay, and
- the amount of the obligation can be estimated reliably.

Financial Instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently recognised at their settlement value.

Notes (continued)

2 Income from charitable activities

	Provision of education & training 2023 £	Erasmus + 2023 £	Total Funds 2023 £	Total Funds 2022 £
Unrestricted Funds				
Education and Skills Funding Agency	8,978,868	-	8,978,868	7,527,715
The Football League Limited	97,000	-	97,000	170,431
The Professional Footballers' Association	1,642,000	-	1,642,000	1,642,000
Apprenticeship Employers Co-Investment	140,022	-	140,022	117,689
Erasmus+	-	661,451	661,451	210,423
	<hr/>	<hr/>	<hr/>	<hr/>
	10,857,890	661,451	11,519,341	9,668,258
	<hr/>	<hr/>	<hr/>	<hr/>

Income from charitable activities during 2021/22

	£	£	£	£
	Provision of education & training	Erasmus +	Total Funds	Total Funds
Unrestricted Funds				
<i>Education and Skills Funding Agency</i>	<i>7,527,715</i>	<i>-</i>	<i>7,527,715</i>	<i>6,234,481</i>
<i>The Football League Limited</i>	<i>170,431</i>	<i>-</i>	<i>170,431</i>	<i>204,822</i>
<i>The Professional Footballers' Association</i>	<i>1,642,000</i>	<i>-</i>	<i>1,642,000</i>	<i>1,642,000</i>
<i>Apprenticeship Employers Co-Investment</i>	<i>117,689</i>	<i>-</i>	<i>117,689</i>	<i>96,836</i>
<i>Erasmus+</i>	<i>-</i>	<i>210,423</i>	<i>210,423</i>	<i>-</i>
	<hr/>	<hr/>	<hr/>	<hr/>
	9,457,835	210,423	9,668,258	8,178,139
	<hr/>	<hr/>	<hr/>	<hr/>

3 Analysis of expenditure on charitable activities

	Direct Costs 2023 £	Support Costs 2023 £	Total Costs 2023 £	Total Costs 2022 £
Direct costs of the provision of education & training	7,713,108	3,214,323	10,927,431	9,147,993
Erasmus +	661,451	-	661,451	210,423
	<hr/>	<hr/>	<hr/>	<hr/>
	8,374,559	3,214,323	11,588,882	9,358,416
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Analysis of expenditure on charitable activities in 2021/22</i>				
	£	£	£	£
<i>Direct costs of the provision of education & training</i>	<i>6,610,761</i>	<i>2,537,232</i>	<i>9,147,993</i>	<i>7,941,748</i>
<i>Erasmus +</i>	<i>210,423</i>	<i>-</i>	<i>210,423</i>	<i>-</i>
	<hr/>	<hr/>	<hr/>	<hr/>
	6,821,184	2,537,232	9,358,416	7,941,748
	<hr/>	<hr/>	<hr/>	<hr/>

Support costs are further analysed in note 4.

Notes (continued)

4 Analysis of support costs

	Provision of education & training 2023	Erasmus + 2023	Total Support Costs 2023	Total Support Costs 2022
	£	£	£	£
Wages and salaries	2,505,867	-	2,505,867	1,912,546
Motor vehicle expenses	105,239	-	105,239	73,722
Travel and subsistence	84,949	-	84,949	58,665
Rent and rates	132,689	-	132,689	106,528
Insurance	8,467	-	8,467	9,520
Telephone	45,267	-	45,267	47,932
IT	88,559	-	88,559	66,385
Repairs and renewals	820	-	820	1,563
Printing, stationery and postage	13,084	-	13,084	7,886
Publications	74,676	-	74,676	63,127
Audit fees	22,000	-	22,000	18,000
Legal and professional fees	15,971	-	15,971	13,072
General expenses	82,719	-	82,719	71,689
Bank charges	425	-	425	2,802
Depreciation	33,591	-	33,591	83,795
	<u>3,214,323</u>	<u>-</u>	<u>3,214,323</u>	<u>2,537,232</u>

Notes (continued)

5 Staff numbers and costs

The Directors, who are also Trustees of the charitable company are not remunerated and as such are not regarded as employees. The average number of persons employed by the charitable company during the year, analysed by category, was as follows:

	2023 Number of employees	2022 Number of employees
Regional and teaching staff	58	38
Administrative staff	13	13
Indirect staff	5	5
	<u>76</u>	<u>56</u>

The aggregate payroll costs of these persons were as follows:

	2023 £	2022 £
Wages and salaries	2,043,560	1,514,946
Social security costs	212,863	170,048
Other pension costs	249,444	227,552
	<u>2,505,867</u>	<u>1,912,546</u>

The number of employees that receive total emoluments that exceed £60,000, including the value of all benefits received, including employers' pension contributions and employers' national insurance, are as follows:

	2023 Number of employees	2022 Number of employees
£70,000 - £79,999	1	2
£80,000 - £89,999	2	0
£90,000 - £99,999	0	1
£100,000 - £109,999	0	0
£110,000 - £119,999	0	1
£120,000 - £129,999	1	0

The total remuneration paid includes the value of all benefits together with the employer's national insurance contributions to the four key management personnel during the year was £361,808 compared to £349,567 during 2021/22. Total contributions of £51,032 were paid into their personal money purchase pension schemes, compared to £64,891 during 2021/22.

6 Operating lease

LFE recognised an annual rental expense of £61,834 in the year in respect of the rental of the head office of the charity. The operating lease is due to expire on 28 November 2031.

	2023 £	2022 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Due within 1 year	51,528	51,528
Due after 1 and within 5 years	206,112	206,112
Due after 5 years	154,584	206,112

Notes *(continued)*

7 Tangible fixed assets

	Fixtures & fittings £	IT equipment £	Motor vehicles £	Total £
<i>Cost</i>				
At beginning of period	-	-	335,450	335,450
Additions	-	-	35,174	35,174
Disposals	-	-	(75,950)	(75,950)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	-	-	294,674	294,674
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Depreciation</i>				
At beginning of period	-	-	303,662	303,662
Charge for period	-	-	33,591	33,591
Disposals	-	-	(75,950)	(75,950)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	-	-	261,303	261,303
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Net book value</i>				
At 30 June 2023	-	-	33,371	33,371
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2022	-	-	31,788	31,788
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All fixed assets are held for charitable purposes.

8 Debtors

	2023 £	2022 £
Trade debtors	1,077,292	1,653,902
Prepayments and accrued income	485,645	2,133,018
	<hr/>	<hr/>
	1,562,937	3,786,920
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	307,210	322,794
Taxation and social security	105,111	45,988
Accruals and deferred income	3,057,014	3,537,927
	<hr/>	<hr/>
	3,469,335	3,906,709
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

10 Movement of deferred income

	2023 £	2022 £
Deferred income brought forward	779,706	984,529
Change in the year	(699,536)	(204,823)
	80,170	779,706
Deferred income carried forward	80,170	779,706

£745k of the deferred income brought forward related to income received in advance for the Erasmus + project. The specific projects for which this income related were carried out during 2022/23, however, due to various delays caused by the pandemic and Brexit the project was of a lower value and as a result of this the amount of funds received in excess of the project were refunded back to Erasmus+. The balance at the year end June 2023 relates to revenue received from clubs in respect of their full Apprenticeship Co-Investment for apprentices that are on a two year programme together and this element relates to the 2023/24 year.

11 Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net cash for the reporting period (as per the statement of financial activities)	65,834	317,427
Adjustments for:		
Interest from investments	(135,375)	(7,585)
Depreciation charges	33,591	83,795
Profit on the sale of fixed assets	(21,500)	(15,556)
Decrease / (increase) in debtors	2,223,983	(1,957,190)
(Decrease) / increase in creditors	(437,374)	570,191
	1,729,159	(1,008,918)
Net cash provided by operating activities	1,729,159	(1,008,918)

12 Analysis of Cash and Cash equivalents

	2023 £	2022 £
Cash in hand	4,732,384	2,881,524
	4,732,384	2,881,524
Total Cash and Cash equivalents	4,732,384	2,881,524

Notes (continued)

13 Current investments

	2023 £	2022 £
Current investments brought forward	-	1,257,988
Change in the year	-	7,585
Transfer of current investment cash	-	(1,265,573)
	<hr/>	<hr/>
Current investments carried forward	-	-
	<hr/> <hr/>	<hr/> <hr/>

As at 30th June 2022 the current investments related to funds held within a 95 day deposit account and the change in the previous year represented the interest received on the investment together with the closure of the investment and a transfer to cash, due to the bank giving notice on funds held of less than £5m.

14 Outline summary of fund movements

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
Unrestricted Funds	2,793,523	10,993,265	(10,927,431)	-	-	2,859,357
Restricted Funds	-	661,451	(661,451)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,793,523	11,654,716	(11,588,882)	-	-	2,859,357
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Outline summary of fund movements in 2021/22

	£	£	£	£	£	£
Unrestricted Funds	2,476,096	9,465,420	(9,147,993)	-	-	2,793,523
Restricted Funds	-	210,423	(210,423)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,476,096	9,675,843	(9,358,416)	-	-	2,793,523
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The unrestricted funds relate to the government funding of the Apprenticeship and the Study Programmes together with the income from The Professional Footballers' Association and The Football League Limited. The restricted funds are in respect of Grant funding for the Erasmus + Programme. This relates to income and expenditure specifically for the purposes of European placements and tours for apprenticeship players and staff together with funding for some players at the end of their apprenticeship programme, to assist with their transition onto their next steps in life. This grant was traditionally applied for on an annual basis and expenditure under this grant is restricted to this programme.

Notes *(continued)*

15 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible Fixed Assets	33,371	-	33,371
Current Assets	6,295,321	-	6,295,321
Current Liabilities	(3,469,335)	-	(3,469,335)
	2,859,357	-	2,859,357
	2,859,357	-	2,859,357

Analysis of net assets between funds in 2021/22

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<i>Tangible Fixed Assets</i>	31,788	-	31,788
<i>Current Assets</i>	6,668,444	-	6,668,444
<i>Current Liabilities</i>	(3,906,709)	-	(3,906,709)
	2,793,523	-	2,793,523
	2,793,523	-	2,793,523

16 Pension scheme

The charitable company's employees are members of different pension schemes. These include various Personal Money Purchase Pension Schemes and the Teachers' Pension Scheme. All the personal pension schemes are defined contribution schemes, while the Teachers' Pension Scheme is a defined benefit scheme. The Teachers' Pension Scheme cannot separately identify the assets and liabilities attributable to individual members and only two employees of the charitable company are members of the Teachers' Pension Scheme therefore further disclosures have not been made. During the year ended 30 June 2023 total pension contributions were £249,444 compared to £227,522 during the year ended 30 June 2022.

Notes *(continued)*

17 Related party transactions

During the year, the charitable company delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association. The Football League Limited and The Professional Footballers' Association are both members of The Charity. The expenditure during the year with The Football League Limited represents the rental of the LFE Head offices together with the associated office costs, also including postage and the cost of sponsoring and attending the EFL annual Awards, in recognition of the Apprentice of the Year Awards.

Related party transactions during the year were as follows:

	Income during 2023 £	Accrued Income / Debtor 2023 £	Expenditure during 2023 £	Creditor/ Accrual 30 June 2023 £
The Football League Limited	97,000	-	159,144	112,474
The Professional Footballers' Association	1,642,000	-	-	-
	<u>1,739,000</u>	<u>-</u>	<u>159,144</u>	<u>112,474</u>

Related party transactions during the previous year were as follows:

	<i>Income during 2022 £</i>	<i>Accrued Income / Debtor 2022 £</i>	<i>Expenditure during 2022 £</i>	<i>Creditor/ Accrual 30 June 2022 £</i>
<i>The Football League Limited</i>		<i>170,431</i>	<i>108,128</i>	<i>28,118</i>
<i>The Professional Footballers' Association</i>	<i>1,642,000</i>	<i>1,642,000</i>	<i>-</i>	<i>-</i>
	<u><i>1,642,000</i></u>	<u><i>1,842,431</i></u>	<u><i>108,128</i></u>	<u><i>28,118</i></u>

Notes (continued)

18 Prior year Statement of Financial Activities (incorporating Income & Expenditure Account)
For the year ended 30 June 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Charitable activities	2	9,457,835	210,423	9,668,258	8,178,139
Investments		7,585	-	7,585	5,866
Total income		<u>9,465,420</u>	<u>210,423</u>	<u>9,675,843</u>	<u>8,184,005</u>
Expenditure on:					
Charitable activities	3	(9,147,993)	(210,423)	(9,358,416)	(7,941,748)
Total expenditure		<u>(9,147,993)</u>	<u>(210,423)</u>	<u>(9,358,416)</u>	<u>(7,941,748)</u>
Net income / expenditure		<u>317,427</u>	<u>-</u>	<u>317,427</u>	<u>242,257</u>
Net movement in funds		<u>317,427</u>	<u>-</u>	<u>317,427</u>	<u>242,257</u>
Reconciliation of funds					
Fund balances brought forward at 1 July		2,476,096	-	2,476,096	2,233,839
Fund balances carried forward at 30 June		<u><u>2,793,523</u></u>	<u><u>-</u></u>	<u><u>2,793,523</u></u>	<u><u>2,476,096</u></u>

LEAGUE FOOTBALL EDUCATION

England & Wales - Charity number 1104917

Accounts

LEAGUE FOOTBALL EDUCATION

Trustees' Annual Strategic Report and
Financial Statements
A Company Limited by Guarantee
30 June 2022

Registered Company Number: 05143284

Registered Charity Number: 1104917

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Trustees' Annual Strategic Report Reference and Administrative Details

The Trustees, who act as Directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2022.

Charity registration number	1104917
Company registration number	05143284
Principal and registered address	EFL House 10–12 West Cliff Preston PR1 8HU
Trustees	T Birch AG Williamson OBE M Molango (appointed on 11 th October 2021) D Wilson (resigned on 30 th June 2022) P Coyle (appointed on 26 th September 2022)
Chief Executive Officer	S Stephen
Company Secretary	N Craig
Members	The Professional Footballers' Association The Football League Limited
Bankers	Barclays Bank plc PO Box 357 51 Moseley Street Manchester M60 2AU
Auditor	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX
Legal advisor	Mills and Reeve Solicitors LLP 1 Circle Square Symphony Park Manchester M1 7FS Wrigleys Solicitors LLP 19-21 Cookridge Street Leeds LS2 3AG

Trustees' Annual Strategic Report (continued)

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual trustees' strategic report together with the financial statements of the charity for the year ended 30 June 2022 which are prepared to meet the requirements for a directors' report, a strategic report, and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Structure, Governance and Management

League Football Education (LFE) is a charitable company limited by guarantee, incorporated on 2 June 2004 and registered as a charity on 15 July 2004. LFE is governed by its Memorandum and Articles of Association adopted on 16 June 2004 and subsequently amended on 28 July 2010 and 7 September 2012.

Trustees

The Trustees are listed on page 2.

The Board of Trustees is responsible for the overall governance of LFE. Each member of LFE is entitled to appoint up to two Trustees. Trustees are appointed by the members and due to the background and experience of the Trustees appointed they already have a good understanding of LFE's business and of the Charity sector in general, therefore, the training requirements for new Trustees are limited. However, on appointment new Trustees are provided with an overview of LFE, its aims and objectives, business processes and risk strategy together with the Charity Commission's expectations of Trustees.

The Board plan to meet at least quarterly however additional meetings are scheduled should the need arise. The Board approve annual operating plans and budgets and an annual AGM is utilised to approve the Accounts and appoint External Auditors.

The income and property of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity, and no Trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up.

The Trustees retain the oversight of the financial and operational activities of the Charity and are responsible for the recruitment and performance of the Chief Executive Officer.

The Trustees meet annually to review the pay and remuneration of the Senior Management Team and in conjunction with the Chief Executive Officer, pay is set according to the market rate at the time and comparisons made with similar roles in other organisations within the industry.

Organisational Structure

Day to day management of LFE is delegated to the Chief Executive Officer who is responsible for implementing policy as agreed by the Trustees. The Chief Executive Officer ensures the Trustees are informed of all financial, operational and strategic developments and ensures all material transactions receive Trustee approval. LFE is committed to maintaining the highest possible standards to meet its social, moral and legal responsibilities to safeguard the welfare of every learner and works in partnership with the English Football League (EFL) and The Professional Footballers' Association (PFA) in order to achieve this. The Chief Executive Officer also has overall responsibility for the safeguarding of the learners.

The Chief Executive Officer is supported by a Senior Management Team and staff split into Educational and Support Teams. The Educational Team manage the delivery of education ensuring co-ordination between the learners, employers and educational partners. The Support Team provide administrative and management support to the Education Team and all stakeholders and ensure that the fundamental company functions such as Quality Assurance, Finance, HR, IT and MIS are delivered effectively.

Trustees' Annual Strategic Report (continued)

The LFE Board consists of representatives from The Professional Footballers' Association and The Football League Limited. LFE provide educational and vocational training for apprentice footballers aged 16 to 18 who aspire to progress to professional footballer status at the end of their Level 3 Sporting Excellence Professional (SEP) Apprenticeship. LFE has a key responsibility to ensure apprentices' personal development and employability skills are catered for given that a high percentage do not achieve professional footballer status and therefore seek alternative positive destinations such as other employment, training or further education. LFE also ensure that the clubs that run a full-time or hybrid youth development programme at under 16 sufficiently monitor the educational progress of these players within the academy system to ensure they are not educationally disadvantaged.

SEP are supported and delivered by a variety of tutors, assessors, youth coaches and education officers based at the football club academies. Education also takes place at Further Education Colleges and other sub-contracted education providers. LFE currently engage with 64 Clubs (61 out of the 72 EFL Clubs and 3 from the National League). In addition to the apprenticeship programme LFE also delivered a study programme within 12 EFL club community organisations (CCO's), in conjunction with their Community, Education Football Alliance (CEFA) Games Programme. This programme was new to LFE in 2016/17 and during the year ending 30 June 2022 LFE saw an increase in learner numbers to a total of 433 from 381 in the previous year.

Financial review

The Statement of Financial Activities (SoFA), Balance Sheet, Statement of Cash Flows and notes to the accounts are set out on subsequent pages. The SoFA details total incoming resources of £9.676m, of which £9.668m is income from charitable activities and £8k represents income from interest on investment and cash deposits during the year. The income from charitable activities includes £5.89m from the Education and Skills Funding Agency (ESFA) for the 16-18 apprenticeship delivery and a further £2.339m in respect of the 16-18 study programme. £1.642m was received from the Professional Footballers' Association and £170k was received from The EFL to support the work we carry out with the Professional Football Clubs and their associated Apprentices. A further £118k of income was received from clubs in respect of the co-investment required by the ESFA for employers to contribute towards the cost of their apprenticeship training, together with £210k from Erasmus+ in respect of European transition activities.

During the year resources consumed totalled £9.358m. Of this, £6.611m was spent on the provision of education and training, £1.913m was spent on staff costs and £624k was spent on support costs together with the costs associated with the Erasmus+ programme of £210k. The surplus for the year ended 30 June 2022 was £317k.

Total income increased by £1.492m, predominantly due to an increase in ESFA revenue of £1.293m, £621k on the apprenticeship programme due to summer 2021 new start numbers returning to pre-pandemic levels, together with £672k on the study programme due to a higher number of learners having enrolled in September 2020 and remaining on programme during 2021/22. The employer co-investment contributions also increased by £21k and interest received by £2k. The Erasmus+ revenue had been nil in 2020/21 year due to the pandemic, resulting in £210k additional revenue in the current year, which was partially offset by a reduction of £34k from the EFL.

During the year ending 30 June 2022 there was an increase in total expenditure of £1.417m, predominantly caused by an overall increase of £774k in respect of the provision of education and training and an increase in staff costs of £324k, support costs of £109k and £210k in respect of the Erasmus + Project.

The charity had an unrestricted funds balance of £2,793,523 as at 30th June 2022. These unrestricted funds are available for general purposes and there considered to be no commitments against these funds for any liability that has not been accrued for.

Risk Review

A review of the risks faced by LFE was conducted during the year and systems established to mitigate those risks. LFE has identified the business risks it faces and has documented these within its 3-year development plan and updates them annually in the form of a risk matrix. The current most significant risks to LFE are the external financial risks together with concerns regarding the long-term sustainability of Football Clubs and their academy operations many of which continue to be under financial strain due to the coronavirus pandemic.

The external risks are those associated with government funded educational programmes. Historically 16-18 year old apprenticeships were fully funded by the government, however in April 2017, this changed with the implementation of the Apprenticeship Levy and the requirement for all employers to contribute towards the cost of apprenticeship training.

Trustees' Annual Strategic Report (continued)

All employers throughout the UK with an annual payroll bill more than £3m are subject to paying the Apprenticeship Levy. The levy fee is 0.5% of the employers' payroll costs in excess of £3m, which is used by the employer to pay for the education of their apprentices, via the PAYE system and managed through their Apprentice Service account. Over 2/3rds of the employers that LFE currently provide education and training to are subject to paying the Apprenticeship Levy. However, half of these employers, approximately 20 clubs, do not pay enough Apprenticeship Levy to cover the whole cost of their apprenticeship training and as a result of this, these employers have had to co-invest a further 5% of their shortfall in Levy paid.

The remaining non-levy paying employers that LFE works with are required to pay 5% of the cost of the education and training, as a co-investment, with the government paying the remaining 95%. This is significant amount for each employer, given they provide an apprenticeship programme for approximately 18 apprentices. The cost of the co-investment may therefore ultimately reduce the number of apprentices that they choose to employ in future.

The apprenticeship levy and the employer co-investment have now been in place for just over five years and have so far not significantly impacted on the number of apprentices that LFE care for, however, our apprentice intake was lower for the new starts in 2020 mainly due the impact of the pandemic. Since then recruitment numbers are, on average, back to pre-pandemic levels.

In addition to these funding changes the educational content of the apprenticeship has now been redeveloped in conjunction with all employers and the Institute for Apprenticeships and Technical Education (IfATE). In previous years all LFE apprentices undertook an Apprenticeship Framework and these Frameworks have now been replaced by Apprenticeship Standards. LFE was part of the trailblazer group which developed the new apprenticeship standard, known as the Sporting Excellence Professional (SEP) Standard, which was finally approved in May 2019, in readiness for LFE to run a phased rollout. The pilot programme commenced in summer 2019 with 7 employers in readiness for the full rollout to all remaining clubs in July and August 2020, at the same time as the national lockdown. During 2020/21 LFE piloted the end point assessment process with the initial 7 clubs, to help prepare for the whole cohort of 64 clubs and 525 apprentices all requiring End Point Assessment during 2021/22.

A further risk is that of the long-term impact of the coronavirus on Football Clubs. All employers are inevitably going to review their cost base to ensure their own long-term sustainability and part of their decision-making process maybe to close their academy operations, which will in turn impact on the revenue and the number of learners we take care of. After due consideration, the Trustees consider that League Football Education has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Full details are within note 1 of the financial statements.

An additional risk for LFE is that of the Government Review of Subcontracting. LFE support learners on a government funded 16–19-year-old Study Programme within 13 (previously 12) Club Community Organisations (CCO's) across England. Many of these learners come from disadvantaged backgrounds and they are often inspired to continue with their Post16 education through a football environment. However, the vast majority of the education delivery of this programme is sub-contracted to the CCO's and this may not be allowable under new restrictions proposed by the Government.

Trustees are fully apprised at regular Trustee meetings and also between meetings of any issues that impact upon the management of risk.

Reserves policy

The Trustees are aware of the need to hold sufficient unrestricted reserves to enable completion of the educational programme for all learners on programme. Following the implementation of the apprenticeship reforms and the associated overall reduction in funding for each individual apprentice, the funding from the ESFA, in real terms, has continued to reduce. The ESFA income therefore continues to be the largest risk factor for LFE. In previous years the reserves policy had been to establish reserves target of 40% of prior year income with the explicit aim of ensuring support was given to all existing learners. During 2018/19 it was agreed that some of the reserves would be utilised to support the on-programme apprentices and to assist LFE to plan for the rollout of the delivery of the new SEP standard at Football Clubs across England. Some of the reserves were utilised in that year and it was agreed that reserves of 25% of the prior year income would be appropriate. The unrestricted reserves as at 30th June 2022 stand at £2.79m which is above the target of 25% of the prior year income. The Trustees believe this would be sufficient to ensure support could be provided to all existing learners while allowing LFE the time necessary to restructure its business model and remain sustainable for the long term, should the need arise in future.

Trustees' Annual Strategic Report (continued)

Objectives and Activities

The Charity's objects ("the Objects") are the advancement of education for the public benefit, in particular, but not exclusively, for apprentice footballers, professional footballers and retired professional footballers.

Public benefit test

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to demonstrate that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. This report sets out the objectives and strategic aims of the charity and its achievements during the year. LFE provide education to those recruited as potential professional footballers irrespective of their race, religion, location, income or prior educational attainment. LFE also provide Post16 education to a wider section of the community at 13 CCO's across England, many of these learners come from disadvantaged backgrounds and are often inspired to continue with their education after school age within a football environment. The Trustees are satisfied that the aims and objectives of the charity and the activities reported on in this annual report to achieve those aims, meet these principles.

Achievements and performance

LFE has key operational targets to achieve each year and these are shown in the table below:

	2021/22 Key Targets	2021/22 Results	2022/23 Key Targets
Recruitment - Apprentices	>550	596	>550
Retention - Apprentices	>95%	97%	>95%
SEP – Apprentices through Gateway	>90%	90%	>90%
SEP - Achievement of all EPA aspects	>85%	88%	>85%
Recruitment – Post 16	>225	218	>225
Retention – Post 16	>90%	87%	>90%
Achievement Main Aim - Post 16	>90%	87%	>90%

Although LFE has now seen 16 cohorts of apprentices complete the ASE programme, this was the first full cohort of apprentices to complete the SEP Apprenticeship. LFE met or exceeded all four key apprenticeship operational targets, as set out above, the highlights of which were retention rates of 97% and overall achievement rates of the new standard of 88%. These results are deemed to be excellent considering the cohort that left during 2022 started a brand-new programme during the pandemic. LFE recruited slightly lower than the targeted number of Post 16 learners, and the retention rate was below target for the year due to some learners choosing not to continue the second year of their courses. The learners that remain committed and stay on programme, achieve their main aim at the end of their 2 year programme, through the dedicated support teams.

In April 2012 LFE was inspected by Ofsted and was graded as an outstanding provider across all 23 areas of the inspection criteria including Leadership and Management, Quality of Provision, Outcomes for Learners, Safeguarding and Equality & Diversity. This achievement was confirmed by an inspection carried out by Estyn in January 2013 where the overall performance of LFE was rated as excellent. These outstanding achievements were reinforced by the award of The Matrix Standard in July 2015 and the renewal of the full award in July 2021, which is a further endorsement of the excellent work LFE carries out with its learners across both the Apprenticeship and Study Programme.

The Trustees believe that the independent reviews alongside the wider programme of audit and checks conducted within the education sector and the excellent retention and achievement rates provide all stakeholders with the confidence they require in the governance, management, and delivery mechanisms of LFE.

Related parties

The details of the related party transactions during the year are shown in note 17 of the financial statements. During the year LFE delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association.

Trustees' Annual Strategic Report (continued)

LFE is based at EFL House in Preston, which is also the Head Office of the EFL and as such LFE pay the EFL for the rental of office space together with various associated costs, amounting to £98,528 during the year ending 30th June 2022 compared to £114,403 in 2021.

The educational costs of LFE were supported by The Professional Footballers' Association of £1.642m together with additional funding of £170,431 from the EFL during the year ending 30th June 2022 compared to additional funding of £204,822 in 2021.

LFE Sports Development Limited is a subsidiary company of League Football Education and was incorporated on 28 November 2008. LFE Sports Development Limited has been dormant since the date of incorporation up to and including 30 June 2022.

Plans for future periods

During 2022/23 LFE will continue to embed the delivery of the SEP Apprenticeship and support for the apprentices end point assessment on the new programme. LFE continue to expand the Life skills and Player care offer to all apprentices given that they are training to perform at the highest level within Football and not all apprentices will achieve this. While doing so, LFE will endeavour to maintain its excellent position regarding retention and achievement together with developing young people that are ready for their next stages in life. LFE will continue to work with Professional Football Clubs to establish different delivery models that suits different employers to ensure the sustainability of the high-quality education that LFE provide, as previously endorsed by Ofsted.

In addition to the apprenticeship programme LFE has now recruited a seventh cohort of learners on to the 16-18 study programme within 13 EFL club community organisations (CCO's) in conjunction with the CEFA Games Programme. Whilst this programme will grow in learner numbers as 16 year olds seek alternative educational provision away from the traditional sixth form or college environment. We will work in partnership with the CCO's to ensure the aims of the programme meet with the aims of LFE and provide a stepping stone at age18 into employment or higher education, inspiring those school leavers to engage in Post 16 education.

Trustees' Annual Strategic Report (continued)

Statement of Trustees' responsibilities

The trustees (who are also directors of League Football Education for the purposes of company law) are responsible for preparing the Trustees' 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual strategic report was approved by the Board of Trustees on 19th December 2022 and was signed on its behalf by:



Maheta Molango
Trustee
EFL House
10-12 West Cliff
Preston
PR1 8HU

Date: 19th December 2022

Independent Auditor's Report to the Members of League Football Education

Opinion

We have audited the financial statements of League Football Education for the year ended 30 June 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Independent Auditor's Report to the Members of League Football Education (continued)

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' Annual Report which includes the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Independent Auditor's Report to the Members of League Football Education (continued)

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be funding rules and guidance issued by the Education and Skills funding Agency (ESFA) and guidance issued by Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and we reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Department for Education, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 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.

.....
Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered	Accountants	Mitre House
Statutory Auditors		North Park Road
		Harrogate HG1 5RX

Date:

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (incorporating Income & Expenditure Account)

For the year ended 30 June 2022

	<i>Note</i>	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Charitable activities	2	9,457,835	210,423	9,668,258	8,178,139
Investments		7,585	-	7,585	5,866
Total income		9,465,420	210,423	9,675,843	8,184,005
Expenditure on:					
Charitable activities	3	(9,147,993)	(210,423)	(9,358,416)	(7,941,748)
Total expenditure		(9,147,993)	(210,423)	(9,358,416)	(7,941,748)
Net income / expenditure		317,427	-	317,427	242,257
Net movement in funds		317,427	-	317,427	242,257
Reconciliation of funds					
Fund balances brought forward at 1 July		2,476,096	-	2,476,096	2,233,839
Fund balances carried forward at 30 June		2,793,523	-	2,793,523	2,476,096

The net expenditure and resulting net movement in funds arise from continuing operations.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 15 to 25 form an integral part of the financial statements.

Balance Sheet

As at 30 June 2022

A Company Limited by Guarantee

	<i>Note</i>	2022	2021
		£	£
Fixed assets			
Tangible assets	7	31,788	124,577
Current assets			
Debtors	8	3,786,920	1,829,730
Cash at bank and in hand	12	2,881,524	2,600,319
Current investments	13	-	1,257,988
		<u>6,668,444</u>	<u>5,688,037</u>
Creditors: amounts falling due within one year	9	(3,906,709)	(3,336,518)
		<u>2,761,735</u>	<u>2,351,519</u>
Net current assets			
		<u>2,793,523</u>	<u>2,476,096</u>
Total assets less current liabilities		<u>2,793,523</u>	<u>2,476,096</u>
The funds of the charity:			
Unrestricted funds		2,793,523	2,476,096
Restricted funds		-	-
		<u>2,793,523</u>	<u>2,476,096</u>
Total charity funds		<u>2,793,523</u>	<u>2,476,096</u>

The charity has no debt and therefore there is no requirement to show the net debt analysis.

These financial statements were approved by the Board of Trustees on 19th December 2022 and were signed on its behalf by:


M Molango
Trustee

Statement of Cash Flows
For the year ended 30 June 2022

	<i>Note</i>	2022	2021
		£	£
Cash flows from operating activities:			
Net cash provided / (used) by operating activities	<i>11</i>	(1,008,918)	1,437,287
Cash flows from investing activities:			
Cash interest from investments		7,585	-
Proceeds from the sale of equipment		24,550	21,700
Purchase of equipment		-	(25,500)
Cash received from 'closure of current investments'		1,257,988	
		<hr/>	<hr/>
Net cash received / (used) in investing activities		1,290,123	(3,800)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		281,205	1,433,487
Cash and cash equivalents at the beginning of the reporting period		2,600,319	1,166,832
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<i>12</i>	2,881,524	2,600,319
		<hr/> <hr/>	<hr/> <hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Company status

League Football Education is a charitable company limited by guarantee and does not have a share capital. The liability of the members is limited, but is not to exceed £10 per member.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice (2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts have been prepared on a historical cost basis and on a going concern basis.

League Football Education has prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements. After reviewing these forecasts LFE is of the opinion that there will still be sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period). LFE has reserves of £2.79m including £2.88m in cash in addition to this LFE has no long-term debt.

The revenue generated by LFE is predominantly driven by the number of elite academy apprentices recruited by clubs within the EFL with more than 65 of the 72 professional clubs running academies and recruiting apprentices every year. Although some clubs may choose to recruit slightly fewer apprentices, the core provision of LFE is retained.

Consequently, LFE is confident that it has sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- Fixtures & fittings 10% to 25% per annum
- Motor vehicles & IT equipment 33% per annum

Asset capitalisation policy

Assets are capitalised when all of the following criteria are met:

- Assets purchased have a useful life of one year or more and cost more than £3,000

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts paid in advance for the goods and services it will receive.

Debtors also include amounts receivable to which the charity is entitled.

Notes *(continued)*

Income from charitable activities

Income from funding providers, including government departments, is credited to the income and expenditure account to the extent that the charitable company has provided its services. Where such incoming resources are received in advance the income is deferred until the charitable company becomes entitled to the resources.

Investment income

Interest receivable on cash balances is credited to the income and expenditure account as it becomes due.

Resources expended

Expenses are accounted for on an accrual's basis.

Charitable expenditure includes the direct costs of the activities. Support costs are also incurred to enable the charitable company to provide these activities.

Lease costs

Charitable expenditure includes the cost of the lease for the rental of the head office premises. These costs are recognised as an expense of the charity and are accounted for on an accruals basis.

Pension costs

The company pays contributions to personal money purchase pension schemes for eligible employees, and accounts for the amount in the income and expenditure account.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds received under a grant agreement and can only be used for a specific purpose.

Creditors and Provisions policy

A provision will be made within the accounting period, when the following applies:

- the obligation became due as a result of a past event,
- it is probable that the charity will be required to pay, and
- the amount of the obligation can be estimated reliably.

Financial Instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently recognised at their settlement value.

Notes (continued)

2 Income from charitable activities

	Provision of education & training 2022 £	Erasmus + 2022 £	Total Funds 2022 £	Total Funds 2021 £
Unrestricted Funds				
Education and Skills Funding Agency	7,527,715	-	7,527,715	6,234,481
The Football League Limited	170,431	-	170,431	204,822
The Professional Footballers' Association	1,642,000	-	1,642,000	1,642,000
Apprenticeship Employers Co-Investment	117,689	-	117,689	96,836
Erasmus+	-	210,423	210,423	-
	<u>9,457,835</u>	<u>210,423</u>	<u>9,668,258</u>	<u>8,178,139</u>

Income from charitable activities during 2020/21

	£	£	£	£
Unrestricted Funds				
<i>Education and Skills Funding Agency</i>	<i>6,234,481</i>	<i>-</i>	<i>6,234,481</i>	<i>5,569,763</i>
<i>The Football League Limited</i>	<i>204,822</i>	<i>-</i>	<i>204,822</i>	<i>177,877</i>
<i>The Professional Footballers' Association</i>	<i>1,642,000</i>	<i>-</i>	<i>1,642,000</i>	<i>1,642,000</i>
<i>Apprenticeship Employers Co-Investment</i>	<i>96,836</i>	<i>-</i>	<i>96,836</i>	<i>121,623</i>
<i>Erasmus+</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>836,561</i>
	<u><i>8,178,139</i></u>	<u><i>-</i></u>	<u><i>8,178,139</i></u>	<u><i>8,347,824</i></u>

3 Analysis of expenditure on charitable activities

	Direct Costs 2022 £	Support Costs 2022 £	Total Costs 2022 £	Total Costs 2021 £
Direct costs of the provision of education & training	6,610,761	2,537,232	9,147,993	7,941,748
Erasmus +	210,423	-	210,423	-
	<u>6,821,184</u>	<u>2,537,232</u>	<u>9,358,416</u>	<u>7,941,748</u>
<i>Analysis of expenditure on charitable activities in 2020/21</i>				
<i>Direct costs of the provision of education & training</i>	<i>5,837,059</i>	<i>2,104,689</i>	<i>7,941,748</i>	<i>7,114,174</i>
<i>Erasmus +</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>836,561</i>
	<u><i>5,837,059</i></u>	<u><i>2,104,689</i></u>	<u><i>7,941,748</i></u>	<u><i>7,950,735</i></u>

Support costs are further analysed in note 4.

Notes (continued)

4 Analysis of support costs

	Provision of education & training 2022	Erasmus + 2022	Total Support Costs 2022	Total Support Costs 2021
	£	£	£	£
Wages and salaries	1,912,546	-	1,912,546	1,588,818
Motor vehicle expenses	73,722	-	73,722	40,476
Travel and subsistence	58,665	-	58,665	11,355
Rent and rates	106,528	-	106,528	114,403
Insurance	9,520	-	9,520	6,552
Telephone	47,932	-	47,932	39,678
Repairs and renewals	1,563	-	1,563	14,227
Printing, stationery and postage	7,886	-	7,886	8,916
Publications	63,127	-	63,127	69,686
Audit fees	18,000	-	18,000	15,480
Legal and professional fees	13,072	-	13,072	9,009
General expenses	138,074	-	138,074	83,202
Bank charges	2,802	-	2,802	1,573
Depreciation	83,795	-	83,795	101,314
	<hr/>	<hr/>	<hr/>	<hr/>
	2,537,232	-	2,537,232	2,104,689
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

5 Staff numbers and costs

The Directors, who are also Trustees of the charitable company are not remunerated and as such are not regarded as employees. The average number of persons employed by the charitable company during the year, analysed by category, was as follows:

	2022 Number of employees	2021 Number of employees
Regional and teaching staff	38	14
Administrative staff	13	11
Indirect staff	5	5
	<u>56</u>	<u>30</u>

The aggregate payroll costs of these persons were as follows:

	2022 £	2021 £
Wages and salaries	1,514,946	1,258,312
Social security costs	170,048	141,987
Other pension costs	227,552	188,518
	<u>1,912,546</u>	<u>1,588,817</u>

The number of employees that receive total emoluments that exceed £60,000, including the value of all benefits received and employers' national insurance, are as follows:

	2022 Number of employees	2021 Number of employees
£70,000 - £79,999	2	2
£80,000 - £89,999	0	0
£90,000 - £99,999	1	1
£100,000 - £109,999	0	0
£110,000 - £120,000	1	1

The total remuneration paid, includes the value of all benefits together with the employer's national insurance contributions to the four key management personnel during the year was £349,567 compared to £360,286 during 2020/21. Total contributions of £64,891 were paid into their personal money purchase pension schemes, compared to £50,011 during 2020/21.

6 Operating lease

LFE recognised an annual rental expense of £61,834 in the year in respect of the rental of the head office of the charity. The operating lease is due to expire on 28 November 2031.

	2022 £	2021 £
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Due within 1 year	51,528	51,528
Due after 1 and within 5 years	206,112	206,112
Due after 5 years	206,112	257,640

Notes (continued)

7 Tangible fixed assets

	Fixtures & fittings £	IT equipment £	Motor vehicles £	Total £
<i>Cost</i>				
At beginning of period	16,791	-	384,300	401,091
Additions	-	-	-	-
Disposals	(16,791)	-	(48,850)	(65,641)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	-	-	335,450	335,450
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Depreciation</i>				
At beginning of period	7,776	-	268,738	276,514
Charge for period	1,679	-	82,116	83,795
Disposals	(9,455)	-	(47,192)	(56,647)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	-	-	303,662	303,662
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Net book value</i>				
At 30 June 2022	-	-	31,788	31,788
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2021	9,015	-	115,562	124,577
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All fixed assets are held for charitable purposes.

8 Debtors

	2022 £	2021 £
Trade debtors	1,653,902	718,393
Prepayments and accrued income	2,133,018	1,111,337
	<hr/>	<hr/>
	3,786,920	1,829,730
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	322,794	441,102
Taxation and social security	45,988	40,369
Accruals and deferred income	3,537,927	2,855,047
	<hr/>	<hr/>
	3,906,709	3,336,518
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

10 Movement of deferred income

	2022 £	2021 £
Deferred income brought forward	984,529	622,047
Change in the year	(204,823)	362,482
	<hr/>	<hr/>
Deferred income carried forward	779,706	984,529
	<hr/> <hr/>	<hr/> <hr/>

£745k of the deferred income relates to income received in advance for the Erasmus + project. The specific projects for which this income relates are carried out in the following year to which the income is received and due to the pandemic those activities did not take place during the two years ending 30th June 2021 or 30th June 2022. The remaining £35k relates to revenue received from clubs in respect of their full Apprenticeship Co-Investment for apprentices that are on a two year programme and this element relates to the 2022/23 year.

11 Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net cash for the reporting period (as per the statement of financial activities)	317,427	242,257
Adjustments for:		
Interest from investments	(7,585)	(5,866)
Depreciation charges	83,795	101,314
Profit on the sale of fixed assets	(15,556)	(17,728)
(Increase) / decrease in debtors	(1,957,190)	573,842
Increase / (decrease) in creditors	570,191	543,468
	<hr/>	<hr/>
Net cash provided by operating activities	(1,008,918)	1,437,287
	<hr/> <hr/>	<hr/> <hr/>

12 Analysis of Cash and Cash equivalents

	2022 £	2021 £
Cash in hand	2,881,524	2,600,319
	<hr/>	<hr/>
Total Cash and Cash equivalents	2,881,524	2,600,319
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

13 Current investments

	2022 £	2021 £
Current investments brought forward	1,257,988	1,252,122
Change in the year	7,585	5,866
Transfer of current investment cash	(1,265,573)	
	<hr/>	<hr/>
Current investments carried forward	-	1,257,988
	<hr/> <hr/>	<hr/> <hr/>

As at 30th June 2021 the current investments related to funds held within a 95 day deposit account and the change in the year represents the interest received on the investment together with the closure of the investment and a transfer to cash, due to the bank giving notice on funds held of less than £5m.

14 Outline summary of fund movements

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
Unrestricted Funds	2,476,096	9,465,420	(9,147,993)	-	-	2,793,523
Restricted Funds	-	210,423	(210,423)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,476,096	9,675,843	(9,358,416)	-	-	2,793,523
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Outline summary of fund movements in 2020/21:

	£	£	£	£	£	£
Unrestricted Funds	2,233,839	8,184,005	(7,941,748)	-	-	2,476,096
Restricted Funds	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,233,839	8,184,005	(7,941,748)	-	-	2,476,096
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The unrestricted funds relate to the government funding of the Apprenticeship and the Study Programmes together with the income from The Professional Footballers' Association and The Football League Limited. The restricted funds are in respect of Grant funding for the Erasmus + Programme. This relates to income and expenditure specifically for the purposes of European placements and tours for apprenticeship players and staff together with funding for some players at the end of their apprenticeship programme, to assist with their transition onto their next steps in life. This grant was traditionally applied for on an annual basis and expenditure under this grant is restricted to this programme.

Notes *(continued)*

15 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible Fixed Assets	31,788	-	31,788
Current Assets	6,668,444	-	6,668,444
Current Liabilities	(3,906,709)	-	(3,906,709)
	<u>2,793,523</u>	<u>-</u>	<u>2,793,523</u>

Analysis of net assets between funds in 2020/21

	<i>Unrestricted Funds 2021 £</i>	<i>Restricted Funds 2021 £</i>	<i>Total Funds 2021 £</i>
<i>Tangible Fixed Assets</i>	<i>124,577</i>	<i>-</i>	<i>124,577</i>
<i>Current Assets</i>	<i>5,688,037</i>	<i>-</i>	<i>5,688,037</i>
<i>Current Liabilities</i>	<i>(3,336,518)</i>	<i>-</i>	<i>(3,336,518)</i>
	<u><i>2,476,096</i></u>	<u><i>-</i></u>	<u><i>2,476,096</i></u>

16 Pension scheme

The charitable company's employees are members of different pension schemes. These include various Personal Money Purchase Pension Schemes and the Teachers' Pension Scheme. All the personal pension schemes are defined contribution schemes, while the Teachers' Pension Scheme is a defined benefit scheme. The Teachers' Pension Scheme cannot separately identify the assets and liabilities attributable to individual members and only two employees of the charitable company are members of the Teachers' Pension Scheme therefore further disclosures have not been made. During the year ended 30 June 2022 total pension contributions were £227,552 compared to £188,518 during the year ended 30 June 2021.

Notes *(continued)*

17 Related party transactions

During the year, the charitable company delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association. The Football League Limited and The Professional Footballers' Association are both members. The expenditure during the year with The Football League Limited represents the rental of the LFE Head offices together with the associated office costs together with the cost of sponsoring and attending the EFL annual Awards, in recognition of the Apprentice of the Year Awards.

Related party transactions during the year were as follows:

	Income during 2022	Accrued Income / Debtor 2022	Expenditure during 2022	Creditor 30 June 2022
	£	£	£	£
The Football League Limited	-	170,431	108,128	28,118
The Football League (Community) Limited	-	-	-	-
The Professional Footballers' Association	1,642,000	1,642,000	-	-
	<u>1,642,000</u>	<u>1,842,431</u>	<u>108,128</u>	<u>28,118</u>

Related party transactions during the previous year were as follows:

	Income during 2021	Accrued Income / Debtor 2021	Expenditure during 2021	Creditor 30 June 2021
	£	£	£	£
<i>The Football League Limited</i>	-	204,822	114,403	-
<i>The Football League (Community) Limited</i>	1,309	-	-	-
<i>The Professional Footballers' Association</i>	1,642,000	-	-	-
<i>The Professional Footballers' Association</i>	-	-	76,463	-
	<u>1,643,309</u>	<u>204,822</u>	<u>190,866</u>	<u>-</u>

Notes (continued)

18 Prior year Statement of Financial Activities (incorporating Income & Expenditure Account)
For the year ended 30 June 2021

	<i>Note</i>	<i>Unrestricted Funds 2021 £</i>	<i>Restricted Funds 2021 £</i>	<i>Total Funds 2021 £</i>	<i>Total Funds 2020 £</i>
Income from:					
<i>Charitable activities</i>	2	8,178,139	-	8,178,139	8,347,824
<i>Investments</i>		5,866	-	5,866	18,312
		<hr/>	<hr/>	<hr/>	<hr/>
<i>Total income</i>		8,184,005	-	8,184,005	8,366,136
Expenditure on:					
<i>Charitable activities</i>	3	(7,941,748)	-	(7,941,748)	(7,950,735)
		<hr/>	<hr/>	<hr/>	<hr/>
<i>Total expenditure</i>		(7,941,748)	-	(7,941,748)	(7,950,735)
		<hr/>	<hr/>	<hr/>	<hr/>
<i>Net income / expenditure</i>		242,257	-	242,257	415,401
		<hr/>	<hr/>	<hr/>	<hr/>
<i>Net movement in funds</i>		242,257	-	242,257	415,401
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds					
<i>Fund balances brought forward at 1 July</i>		2,233,839	-	2,233,839	1,818,438
		<hr/>	<hr/>	<hr/>	<hr/>
<i>Fund balances carried forward at 30 June</i>		2,476,096	-	2,476,096	2,233,839
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

LEAGUE FOOTBALL EDUCATION

England & Wales - Charity number 1104917

Accounts

LEAGUE FOOTBALL EDUCATION

Trustees' Annual Strategic Report and
Financial Statements
A Company Limited by Guarantee
30 June 2021

Registered Company Number: 05143284

Registered Charity Number: 1104917

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Trustees' Annual Strategic Report Reference and Administrative Details

The Trustees, who act as Directors for the purposes of company law, present their report and financial statements for the year ended 30 June 2021.

Charity registration number	1104917
Company registration number	05143284
Principal and registered address	EFL House 10–12 West Cliff Preston PR1 8HU
Trustees	G Taylor OBE (retired on 30 th June 2021) D Wilson AG Williamson OBE T Birch (appointed on 7 th January 2021) M Molango (appointed on 11 th October 2021)
Chief Executive Officer	S Stephen
Company Secretary	N Craig
Members	The Professional Footballers' Association The Football League Limited
Bankers	Barclays Bank plc PO Box 357 51 Moseley Street Manchester M60 2AU UBS AG London Branch 5 Broadgate London EC2M 2AN
Auditor	Saffery Champness LLP Mitre House North Park Road Harrogate HG1 5RX
Legal advisor	Mills and Reeve Solicitors LLP 1 Circle Square Symphony Park Manchester M1 7FS Wrigleys Solicitors LLP 19-21 Cookridge Street Leeds LS2 3AG

Trustees' Annual Strategic Report (continued)

The Trustees, who act as Directors for the purposes of company law, are pleased to present their annual trustees' strategic report together with the financial statements of the charity for the year ended 30 June 2021 which are prepared to meet the requirements for a directors' report, a strategic report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

Structure, Governance and Management

League Football Education (LFE) is a charitable company limited by guarantee, incorporated on 2 June 2004 and registered as a charity on 15 July 2004. LFE is governed by its Memorandum and Articles of Association adopted on 16 June 2004 and subsequently amended on 28 July 2010 and 7 September 2012.

Trustees

The Trustees are listed on page 2.

The Board of Trustees is responsible for the overall governance of LFE. Each member of LFE is entitled to appoint up to two Trustees. Trustees are appointed by the members and due to the background and experience of the Trustees appointed they already have a good understanding of LFE's business and of the Charity sector in general, therefore, the training requirements for new Trustees are limited. However, on appointment new Trustees are provided with an overview of LFE, its aims and objectives, business processes and risk strategy together with the Charity Commission's expectations of Trustees.

The Board plan to meet at least quarterly however additional meetings are scheduled should the need arise. The Board approve annual operating plans and budgets and an annual AGM is utilised to approve the Accounts and appoint External Auditors.

The income and property of the Charity shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity, and no Trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up.

The Trustees retain the oversight of the financial and operational activities of the Charity and are responsible for the recruitment and performance of the Chief Executive Officer.

The Trustees meet annually to review the pay and remuneration of the Senior Management Team and in conjunction with the Chief Executive Officer, pay is set according to the market rate at the time and comparisons made with similar roles in other organisations within the industry.

Organisational Structure

Day to day management of LFE is delegated to the Chief Executive Officer who is responsible for implementing policy as agreed by the Trustees. The Chief Executive Officer ensures the Trustees are informed of all financial, operational and strategic developments and ensures all material transactions receive Trustee approval. LFE is committed to maintaining the highest possible standards to meet its social, moral and legal responsibilities to safeguard the welfare of every learner and works in partnership with the English Football League (EFL) and The Professional Footballers' Association (PFA) in order to achieve this. The Chief Executive Officer also has overall responsibility for the safeguarding of the learners.

The Chief Executive Officer is supported by a Senior Management Team and staff split into Educational and Support Teams. The Educational Team manage the delivery of education ensuring co-ordination between the learners, employers and educational partners. The Support Team provide administrative and management support to the Education Team and all stakeholders and ensure that the fundamental company functions such as Quality Assurance, Finance, HR, IT and MIS are delivered effectively.

Trustees' Annual Strategic Report (continued)

The LFE Board consists of representatives from The Professional Footballers' Association and The Football League Limited. LFE provide educational and vocational training for apprentice footballers aged 16 to 18 who aspire to progress to professional footballer status at the end of their Level 3 Apprenticeship in Sporting Excellence (ASE) or the Level 3 Sporting Excellence Professional (SEP) Apprenticeship. LFE has a key responsibility to ensure apprentices' personal development and employability skills are catered for given that a high percentage do not achieve professional footballer status and therefore seek alternative positive destinations such as other employment, training or further education. LFE also ensure that the clubs that run a full-time or hybrid youth development programme at under 16 sufficiently monitor the educational progress of these players within the academy system to ensure they are not educationally disadvantaged.

ASE and SEP are supported and delivered by a variety of tutors, assessors, youth coaches and education officers based at the football club academies. Education also takes place at Further Education Colleges and other sub-contracted education providers. LFE currently engage with 65 Clubs (63 out of the 72 EFL Clubs and 2 from the National League). In addition to the apprenticeship programme LFE also delivered a study programme within 9 EFL club community organisations (CCO's), in conjunction with their Community, Education Football Alliance (CEFA) Games Programme. This programme was new to LFE in 2016/17 and during the year ending 30 June 2021 LFE saw an increase in learner numbers to a total of 381.

Financial review

The Statement of Financial Activities (SoFA), Balance Sheet, Statement of Cash Flows and notes to the accounts are set out on subsequent pages. The SoFA details total incoming resources of £8.184m, of which £8.178m is income from charitable activities and £6k represents income from interest on investment and cash deposits. The income from charitable activities includes £4.568m from the Education and Skills Funding Agency (ESFA) for the 16-18 apprenticeship delivery and a further £1.67m in respect of the 16-18 study programme. £1.642m was received as a grant from the Professional Footballers' Association Charity and £204k was received from The EFL to support the work we carry out with the Clubs. A further £97k of income was received from clubs in respect of the co-investment required by the ESFA for employers to contribute towards the cost of their apprenticeship training.

During the year resources consumed totalled £7.942m. Of this, £5.84m was spent on the provision of education and training, £1.59m was spent on staff costs and £516k was spent on support costs. The surplus for the year ending 30 June 2021 was £242k.

Total income reduced by £182k, predominantly due to a reduction in ESFA revenue on the apprenticeship programme as there were fewer apprentices recruited in the summer of 2020 caused by the pandemic.

The total income has also reduced due to the delay of the Erasmus + project, again caused by the coronavirus pandemic, the income on this programme in the previous year was £836k and this has fallen to nil during the year end 30 June 2021. To offset this significant reduction in revenue, there was an increase in study programme funding of £833k, due to a higher volume of learners on this programme.

During the year ending 30 June 2021 there was a small reduction in total expenditure of £9k. There was a significant saving in the costs of the Erasmus + project, as this did not take place, however these savings were offset by the increased costs of additional learners on the study programme together with an increase in the staff costs of £129k. These increases were partially offset by a saving of £65k in overall support costs due to reduced travelling and the cancellation of events caused by the pandemic.

The charity had an unrestricted funds balance of £2,476,096 as at 30th June 2021. These unrestricted funds are available for general purposes and there considered to be no commitments against these funds for any liability that has not been accrued for.

Risk Review

A review of the risks faced by LFE was conducted during the year and systems established to mitigate those risks. LFE has identified the business risks it faces and has documented these within its 3-year development plan and updates them annually in the form of a risk matrix. The current most significant risks to LFE are the external financial risks together with concerns regarding the long term sustainability of Football Clubs and their academy operations many of which are under further financial strain due to the coronavirus pandemic.

The external risks are those associated with the continued efforts by the government to not only reduce public spending but to completely restructure the funding model and delivery method of Apprenticeships in England. Historically 16-18 year old apprenticeships had been fully funded by the government, however in April 2017, this changed with the implementation of the Apprenticeship Levy and the requirement for all employers to contribute towards the cost of apprenticeship training.

Trustees' Annual Strategic Report (continued)

All employers throughout the UK with an annual payroll bill more than £3m are subject to paying the Apprenticeship Levy. The levy fee is 0.5% of the employers' payroll costs in excess of £3m, which is used by the employer to pay for the education of their apprentices, via the PAYE system and managed through their Apprentice Service account. Over half of the employers that LFE currently provide education and training to are subject to paying the Apprenticeship Levy. However half of these employers, approximately 20 clubs, do not pay enough Apprenticeship Levy to cover the whole cost of their apprenticeship training and as a result of this, these employers have had to co-invest a further 5% of their shortfall in Levy paid.

The remaining non-levy paying employers that LFE support are no longer entitled to fully funded apprenticeship training instead, with effect from May 2017 employers were required to pay 10% of the cost of the education and training, as a co-investment, with the government paying the remaining 90%. Although, with effect from the apprenticeship intake for 2020 the co-investment required by clubs has now reduced to 5%. Albeit this is a step in the right direction, for employers with financial constraints, the cost of the co-investment may ultimately reduce the number of apprentices that they choose to employ in future.

The apprenticeship levy and the employer co-investment have now been in place for just over four years and have so far not significantly impacted on the number of apprentices that LFE care for, however, our apprentice intake was lower for the new starts in 2020 mainly due the impact of the coronavirus and the cost of recruiting an apprentice.

In addition to these funding changes the educational content of the Apprenticeship has now been redeveloped in conjunction with all employers and the Institute for Apprenticeships and Technical Education (IfATE). In previous years all LFE apprentices undertook an Apprenticeship Framework and these Frameworks are being replaced by Apprenticeship Standards. LFE was part of the trailblazer group which developed the new apprenticeship standard, known as the Sporting Excellence Professional (SEP) Standard which was finally approved in May 2020, in readiness for LFE to run a pilot programme for the new apprenticeship starts. During 2020/21 LFE has been piloting the delivery and end point assessment of the new SEP Standard with 7 employers in readiness for the full rollout of the new programme to the remaining clubs, which took place during July and August 2020, with this whole cohort preparing for their End Point Assessments during the first quarter of 2022.

A further risk is that of the long term impact of the coronavirus on Football Clubs. All employers are inevitably going to review their cost base to ensure their own long term sustainability and part of their decision making process maybe to close their academy operations, which will in turn impact on the revenue and the number of learners we take care of. After due consideration, the Trustees consider that League Football Education has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these financial statements. Full details are within note 1 of the financial statements.

An additional risk for LFE is that of the Government Review of Subcontracting. LFE support learners on a Government funded Study Programme within 12 (previously 9) Club Community Organisations (CCO's) across England. Many of these learners come from disadvantaged backgrounds and they are often inspired to continue with their 16-18 education through a football environment. However, the vast majority of the education delivery of this programme is sub-contracted to the CCO's and this may not be allowable under new restrictions proposed by the Government.

Trustees are fully appraised at regular Trustee meetings and also between meetings of any issues that impact upon the management of risk.

Reserves policy

The Trustees are aware of the need to hold sufficient unrestricted reserves to enable completion of the educational programme for all learners on programme. Following the implementation of the apprenticeship reforms and the associated overall reduction in funding for each individual apprentice, the funding from the ESFA has continued to reduce. The ESFA income therefore continues to be the largest risk factor for LFE. In previous years the reserves policy had been to establish reserves target of 40% of prior year income with the explicit aim of ensuring support was given to all existing learners. During 2018/19 it was agreed that some of the reserves would be utilised to support the on-programme apprentices and to assist LFE to plan for the rollout of the delivery of the new SEP standard at Football Clubs across England. Some of the reserves were utilised in that year and it was agreed that reserves of 25% of the prior year income would be appropriate. The unrestricted reserves as at 30th June 2021 stand at £2.48m which is above the target of 25% of the prior year income. The Trustees believe this would be sufficient to ensure support could be

Trustees' Annual Strategic Report (continued)

provided to all existing learners while allowing LFE the time necessary to restructure its business model and remain sustainable for the long term, should the need arise in future.

Objectives and Activities

The Charity's objects ("the Objects") are the advancement of education for the public benefit, in particular, but not exclusively, for apprentice footballers, professional footballers and retired professional footballers.

Public benefit test

From 1 April 2008 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to demonstrate that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. This report sets out the objectives and strategic aims of the charity and its achievements during the year. LFE provide education to those recruited as potential professional footballers irrespective of their race, religion, location, income or prior educational attainment. LFE also provide Post16 education to a wider section of the community at 12 CCO's across England, many of these learners come from disadvantaged backgrounds and are often inspired to continue with their education after school age within a football environment. The Trustees are satisfied that the aims and objectives of the charity and the activities reported on in this annual report to achieve those aims, meet these principles.

Achievements and performance

LFE has key operational targets to achieve each year and these are shown in the table below:

	2020/21 Key Targets	2020/21 Results	2021/22 Key Targets
Recruitment - Apprentices	>550	527	>550
Retention - Apprentices	>95%	97%	>95%
Achievement - Apprentices	>85%	94%	>85%
BAME recruitment	>20%	31%	>20%
BAME retention	>95%	96%	>95%
BAME achievement	>85%	90%	>85%
Recruitment – Post 16	>200	252	>225
Retention – Post 16	>90%	95%	>95%
Achievement - Post 16	>85%	95%	>85%

LFE has now seen 16 cohorts of apprentices complete the ASE programme. LFE exceeded five out of six key apprenticeship operational targets, as set out above, the highlights of which were retention rates of 97% and achievement rates of 94%. These results are deemed to be excellent considering the cohort that left during 2021 had been employed within their academies during the coronavirus pandemic. The results also include 68 apprentices on the new SEP Standard and not the traditional ASE framework. These results show consistently outstanding retention and achievement rates throughout all LFE programmes. The target that was not achieved was that of the number of apprentices recruited, which was lower than expected predominantly caused by the impact of the pandemic and is a one-off, as the recruitment for the 2021/22 year is once again greater than the 550 target.

In April 2012 LFE was inspected by Ofsted and was graded as an outstanding provider across all 23 areas of the inspection criteria including Leadership and Management, Quality of Provision, Outcomes for Learners, Safeguarding and Equality & Diversity. This achievement was confirmed by an inspection carried out by Estyn in January 2013 where the overall performance of LFE was rated as excellent. These outstanding achievements were reinforced by the award of The Matrix Standard in July 2015 and the renewal of the full award in July 2020, which is a further endorsement of the excellent work LFE carries out with its learners across both the Apprenticeship and Study Programme.

The Trustees believe that the independent reviews alongside the wider programme of audit and checks conducted within the education sector and the excellent retention and achievement rates provide all stakeholders with the confidence they require in the governance, management and delivery mechanisms of LFE.

Related parties

The details of the related party transactions during the year are shown in note 18 of the financial statements. During the year LFE delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association Charity.

Trustees' Annual Strategic Report (continued)

LFE is based at EFL House in Preston, which is also the Head Office of the EFL and as such LFE pay the EFL for the rental of office space together with various associated costs, amounting to £114,403 during the year ending 30th June 2021.

The educational costs of LFE were supported by a grant from The Professional Footballers' Association Charity of £1.642m together with additional funding of £204,822 from the EFL during the year ending 30th June 2021.

The Football League (Community) Limited has also been highlighted as a related party and during the year ending 30th June 2021, LFE paid £1k for the management of the Futsal Games Programme, for which LFE work with clubs to provide the delivery of education to the learners enrolled on this programme.

LFE Sports Development Limited is a subsidiary company of League Football Education and was incorporated on 28 November 2008. LFE Sports Development Limited has been dormant since the date of incorporation up to and including 30 June 2021.

Plans for future periods

In 2021/22 LFE is supporting the first full cohort of 581 apprentices, through their end point assessment on the new SEP Standard, and while doing so, LFE will endeavour to maintain its excellent position regarding retention and achievement. LFE will also continue to enhance the programme delivery and provide support to Football clubs and CCO's throughout the ongoing disruption caused by the pandemic. LFE will work with Clubs to establish different delivery models that will suit different employers to ensure the sustainability of the high-quality education that LFE provide, as previously endorsed by Ofsted.

In addition to the apprenticeship programme LFE has now recruited a sixth cohort of learners on to the 16-18 study programme within 11 EFL club community organisations, in conjunction with the CEFA Games Programme. Whilst this programme may grow in numbers, we will work in partnership with the CCO's to ensure the aims of this programme meet with the aims of LFE and provide a stepping stone at 18 into employment or higher education, inspiring those school leavers to engage in Post 16 education.

Trustees' Annual Strategic Report (continued)

Statement of Trustees' responsibilities

The trustees (who are also directors of League Football Education for the purposes of company law) are responsible for preparing the Trustees' 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual strategic report was approved by the Board of Trustees and was signed on its behalf by:



Trevor Birch
Trustee
EFL House
10-12 West Cliff
Preston
PR1 8HU

Date: 01st March 2022

Independent Auditor's Report to the Members of League Football Education

Opinion

We have audited the financial statements of League Football Education for the year ended 30 June 2021 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and 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 Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 30 June 2021 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 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 annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Independent Auditor's Report to the Members of League Football Education (continued)

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' Annual Report which includes the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Strategic Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Independent Auditor's Report to the Members of League Football Education (continued)

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be funding rules and guidance issued by the Education and Skills funding Agency (ESFA) and guidance issued by Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and we reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities, including the Department for Education, to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

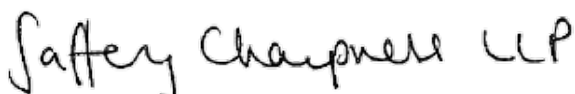
During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available 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 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.



.....
Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

Mitre House
North Park Road
Harrogate HG1 5RX

Date: 3 March 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities (incorporating Income & Expenditure Account)
For the year ended 30 June 2021

	<i>Note</i>	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Charitable activities	2	8,178,139	-	8,178,139	8,347,824
Investments		5,866	-	5,866	18,312
Total income		8,184,005	-	8,184,005	8,366,136
Expenditure on:					
Charitable activities	3	(7,941,748)	-	(7,941,748)	(7,950,735)
Total expenditure		(7,941,748)	-	(7,941,748)	(7,950,735)
Net income / expenditure		242,257	-	242,257	415,401
Net movement in funds		242,257	-	242,257	415,401
Reconciliation of funds					
Fund balances brought forward at 1 July		2,233,839	-	2,233,839	1,818,438
Fund balances carried forward at 30 June		2,476,096	-	2,476,096	2,233,839

The net expenditure and resulting net movement in funds arise from continuing operations.

The charitable company has no recognised gains or losses other than the net movement in funds for the year.

The notes on pages 15 to 24 form an integral part of the financial statements.

Balance Sheet
As at 30 June 2021
A Company Limited by Guarantee

	<i>Note</i>	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	7		124,577		204,363
Current assets					
Debtors	8	1,829,730		2,403,572	
Cash at bank and in hand	13	2,600,319		1,166,832	
Current investments	14	1,257,988		1,252,122	
		<u>5,688,037</u>		<u>4,822,526</u>	
Creditors: amounts falling due within one year	9	<u>(3,336,518)</u>		<u>(2,793,050)</u>	
Net current assets			<u>2,351,519</u>		<u>2,029,476</u>
Total assets less current liabilities			<u>2,476,096</u>		<u>2,233,839</u>
The funds of the charity:					
Unrestricted funds			2,476,096		2,233,839
Restricted funds			-		-
Total charity funds			<u>2,476,096</u>		<u>2,233,839</u>

The charity has no debt and therefore there is no requirement to show the net debt analysis.

These financial statements were approved by the Board of Trustees and were signed on its behalf by:



T Birch
Trustee

Company number: 05143284
Date: 01st March 2022



M Molango
Trustee

Statement of Cash Flows
For the year ended 30 June 2021

	<i>Note</i>	2021	2020
		£	£
Cash flows from operating activities:			
Net cash provided / (used) by operating activities	<i>12</i>	1,437,287	115,143
Cash flows from investing activities:			
Cash interest from investments		-	2,812
Proceeds from the sale of equipment		21,700	35,500
Purchase of equipment		(25,500)	(127,200)
		<hr/>	<hr/>
Net cash used in investing activities		(3,800)	(88,888)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		1,433,487	26,255
Cash and cash equivalents at the beginning of the reporting period		1,166,832	1,140,577
Change in cash and cash equivalents due to exchange rate movements		-	-
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	<i>13</i>	2,600,319	1,166,832
		<hr/> <hr/>	<hr/> <hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Company status

League Football Education is a charitable company limited by guarantee and does not have a share capital. The liability of the members is limited, but is not to exceed £10 per member.

Basis of preparation

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the second edition of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The accounts have been prepared on a historical cost basis and on a going concern basis.

League Football Education has prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements. After reviewing these forecasts LFE is of the opinion that, taking even taking into account significant reduction in revenue that could be caused by the ongoing impact of the coronavirus, there will still be sufficient funds to meet its liabilities as they fall due over the period of 12 months from the date of approval of the financial statements (the going concern assessment period). LFE has reserves of £2.48m including a £1.3m investment in a deposit account of greater than 95 days in addition to this LFE has no long-term debt.

The revenue generated by LFE is predominantly driven by the number of elite academy apprentices recruited by clubs within the EFL and despite the pressures caused by the pandemic the EFL remains at 72 member clubs, with in excess of 65 of these clubs running academies and recruiting apprentices every year. Although some clubs may choose to recruit slightly fewer apprentices, the core provision of LFE is retained.

Consequently, LFE is confident that it has sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Fixed assets and depreciation

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- Fixtures & fittings 10% to 25% per annum
- Motor vehicles & IT equipment 33% per annum

Asset capitalisation policy

Assets are capitalised when all of the following criteria are met:

- Assets purchased have a useful life of one year or more and cost more than £3,000

Debtors

Debtors include amounts owed to the charity for the provision of goods and services or amounts paid in advance for the goods and services it will receive.

Debtors also include amounts receivable to which the charity is entitled.

Current asset investments

The current investments are funds held in deposit accounts with a maturity date in excess of 90 days and less than 1 year.

Notes (continued)

Income from charitable activities

Income from funding providers, including government departments, is credited to the income and expenditure account to the extent that the charitable company has provided its services. Where such incoming resources are received in advance the income is deferred until the charitable company becomes entitled to the resources.

Investment income

Interest receivable on cash balances is credited to the income and expenditure account as it becomes due.

Resources expended

Expenses are accounted for on an accrual's basis.

Charitable expenditure includes the direct costs of the activities. Support costs are also incurred to enable the charitable company to provide these activities.

Lease costs

Charitable expenditure includes the cost of the lease for the rental of the head office premises. These costs are recognised as an expense of the charity and are accounted for on an accrual's basis.

Pension costs

The company pays contributions to personal money purchase pension schemes for eligible employees, and accounts for the amount in the income and expenditure account.

Funds

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are funds received under a grant agreement and can only be used for a specific purpose.

Creditors and Provisions policy

A provision will be made within the accounting period, when the following applies:

- the obligation became due as a result of a past event,
- it is probable that the charity will be required to pay, and
- the amount of the obligation can be estimated reliably.

Financial Instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently recognised at their settlement value.

Notes *(continued)*

2 Income from charitable activities

	Provision of education & training 2021 £	Erasmus + 2021 £	Total Funds 2021 £	Total Funds 2020 £
Unrestricted Funds				
Education and Skills Funding Agency	6,234,481	-	6,234,481	5,569,763
The Football League Limited	204,822		204,822	177,877
The Professional Footballers' Association Charity	1,642,000		1,642,000	1,642,000
Apprenticeship Employers Co-Investment	96,836		96,836	121,623
Erasmus+	-	-	-	836,561
	<u>8,178,139</u>	<u>-</u>	<u>8,178,139</u>	<u>8,347,824</u>

3 Analysis of expenditure on charitable activities

	Direct Costs 2021 £	Support Costs 2021 £	Total Costs 2021 £	Total Costs 2020 £
Direct costs of the provision of education & training	5,837,059	2,104,689	7,941,748	7,114,174
Erasmus +	-	-	-	836,561
	<u>5,837,059</u>	<u>2,104,689</u>	<u>7,941,748</u>	<u>7,950,735</u>
<i>Analysis of expenditure on charitable activities in 2019/20</i>	<i>5,909,597</i>	<i>2,041,138</i>	<i>7,950,735</i>	

Support costs are further analysed in note 4.

Notes *(continued)*

4 Analysis of support costs

	Provision of education & training 2021	Erasmus + 2021	Total Support Costs 2021	Total Support Costs 2020
	£	£	£	£
Wages and salaries	1,588,818	-	1,588,818	1,460,276
Motor vehicle expenses	40,476	-	40,476	57,224
Travel and subsistence	11,355	-	11,355	54,700
Rent and rates	114,403	-	114,403	111,709
Insurance	6,552	-	6,552	5,376
Telephone	39,678	-	39,678	39,462
Repairs and renewals	14,227	-	14,227	1,791
Printing, stationery and postage	8,916	-	8,916	20,856
Publications	69,686	-	69,686	71,070
Audit fees	15,480	-	15,480	19,383
Legal and professional fees	9,009	-	9,009	14,612
General expenses	83,202	-	83,202	79,911
Bank charges	1,573	-	1,573	2,157
Depreciation	101,314	-	101,314	102,611
	<u>2,104,689</u>	<u>-</u>	<u>2,104,689</u>	<u>2,041,138</u>

Notes (continued)

5 Staff numbers and costs

The Directors, who are also Trustees of the charitable company are not remunerated and as such are not regarded as employees. The average number of persons employed by the charitable company during the year, analysed by category, was as follows:

	2021	2020
	Number of employees	Number of employees
Regional out based staff	14	12
Administrative staff	11	10
Indirect staff	5	5
	<u>30</u>	<u>27</u>

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	1,258,312	1,146,963
Social security costs	141,987	129,879
Other pension costs	188,518	183,434
	<u>1,588,817</u>	<u>1,460,276</u>

The number of employees that receive total emoluments that exceed £60,000, including the value of all benefits received and employers' national insurance, are as follows:

	2021	2020
	Number of employees	Number of employees
£60,000 - £69,999	0	1
£70,000 - £79,999	2	1
£80,000 - £89,999	0	0
£90,000 - £99,999	1	1
£100,000 - £109,999	0	0
£110,000 - £120,000	1	1

The total remuneration paid, includes value of all benefits together with the employer's national insurance contributions to the four key management personnel during the year was £360,285.75 compared to £348,310 during 2019/20. Total contributions of £50,011 were paid into their personal money purchase pension schemes, compared to £47,528 during 2019/20,

6 Operating lease

LFE recognised an annual rental expense of £61,834 in the year in respect of the rental of the head office of the charity. The operating lease is due to expire on 28 November 2031.

	2021	2020
	£	£
The total future minimum lease payments under non-cancellable operating leases are as follows:		
Due within 1 year	51,528	51,528
Due after 1 and within 5 years	206,112	21,470
Due after 5 years	257,640	-

Notes *(continued)*

7 Tangible fixed assets

	Fixtures & fittings £	IT equipment £	Motor vehicles £	Total £
<i>Cost</i>				
At beginning of period	16,791	-	429,050	445,841
Additions	-	-	25,500	25,500
Disposals	-	-	(70,250)	(70,250)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	16,791	-	384,300	401,091
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Depreciation</i>				
At beginning of period	6,097	-	235,381	241,478
Charge for period	1,679	-	99,635	101,314
Disposals	-	-	(66,278)	(66,278)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	7,776	-	268,738	276,514
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Net book value</i>				
At 30 June 2021	9,015	-	115,562	124,577
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2020	10,694	-	193,669	204,363
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All fixed assets are held for charitable purposes.

8 Debtors

	2021 £	2020 £
Trade debtors	718,393	1,069,973
Prepayments and accrued income	1,111,337	1,333,599
	<hr/>	<hr/>
	1,829,730	2,403,572
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	441,102	481,826
Taxation and social security	40,369	32,225
Accruals and deferred income	2,855,047	2,278,999
	<hr/>	<hr/>
	3,336,518	2,793,050
	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)*

10 Provision in the year

	2021 £	2020 £
Opening provision	-	36,432
Change in the year	-	(36,432)
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Closing provision	-	-
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

This provision was in respect of the dilapidations on the lease of the head office building that came to an end during the 2016/17 year. The actual cost of the dilapidations were previously settled during the year ending 30 June 2020 resulting in a closing provision of nil.

11 Movement of deferred income

	2021 £	2020 £
Deferred income brought forward	622,047	355,814
Change in the year	362,482	266,233
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Deferred income carried forward	984,529	622,047
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

£955k of the deferred income relates to income received in advance for the Erasmus + project. The specific projects for which this income relates are carried out in the following year to which the income is received and due to the pandemic those activities did not take place during the year ending 30th June 2021. The remaining £29k relates to revenue received from clubs in respect of their full Apprenticeship Co-Investment for apprentices that are on a two year programme and this element relates to the 2021/22 year.

12 Reconciliation of net expenditure to net cash flow from operating activities

	2021 £	2020 £
Net cash for the reporting period (as per the statement of financial activities)	242,257	415,401
Adjustments for:		
Interest from investments	(5,866)	(18,312)
Depreciation charges	101,314	102,611
Profit on the sale of fixed assets	(17,728)	(27,718)
(Increase) / decrease in debtors	573,842	(820,709)
Increase / (decrease) in creditors	543,468	463,870
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net cash provided by operating activities	1,437,287	115,143
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

Notes *(continued)*

13 Analysis of Cash and Cash equivalents

	2021 £	2020 £
Cash in hand	2,600,319	1,166,832
Total Cash and Cash equivalents	2,600,319	1,166,832

14 Current investments

	2021 £	2020 £
Current investments brought forward	1,252,122	1,236,622
Change in the year	5,866	15,500
Current investments carried forward	1,257,988	1,252,122

The current investments relate to funds held within a 95 day deposit account and the change in the year represents the interest received on the investment.

15 Outline summary of fund movements

	Funds Balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund Balances Carried forward £
Unrestricted Funds	2,233,839	8,184,005	(7,941,748)	-	-	2,476,096
Restricted Funds	-	-	-	-	-	-
	2,233,839	8,184,005	(7,941,748)	-	-	2,476,096
<i>Outline summary of fund movements in 2019/20</i>	1,818,438	8,366,136	(7,950,735)	-	-	2,233,839

The unrestricted funds relate to the government funding of the Apprenticeship and the Study Programmes together with the income from The Professional Footballers' Association Charity and The Football League Limited.

There was no change to the restricted funds during the year ending 30th June 2021 due to no activity taking place because of the pandemic. These restricted funds are in respect of Grant funding for the Erasmus + Programme. This relates to income and expenditure specifically for the purposes of European placements and tours for apprenticeship players and staff. This grant is applied for on an annual basis and expenditure under this grant is restricted to this programme.

Notes *(continued)*

16 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible Fixed Assets	124,577	-	124,577
Current Assets	5,688,037	-	5,688,037
Current Liabilities	(3,336,518)	-	(3,336,518)
	<u>2,476,096</u>	<u>-</u>	<u>2,476,096</u>

Analysis of net assets between funds in 2019/20

	<i>Unrestricted Funds 2020 £</i>	<i>Restricted Funds 2020 £</i>	<i>Total Funds 2020 £</i>
<i>Tangible Fixed Assets</i>	<i>204,363</i>	<i>-</i>	<i>204,363</i>
<i>Current Assets</i>	<i>4,228,104</i>	<i>594,422</i>	<i>4,822,526</i>
<i>Current Liabilities</i>	<i>(2,198,628)</i>	<i>(594,422)</i>	<i>(2,793,050)</i>
	<u><i>2,233,839</i></u>	<u><i>-</i></u>	<u><i>2,233,839</i></u>

17 Pension scheme

The charitable company's employees are members of different pension schemes. These include various Personal Money Purchase Pension Schemes and the Teachers' Pension Scheme. All the personal pension schemes are defined contribution schemes, while the Teachers' Pension Scheme is a defined benefit scheme. The Teachers' Pension Scheme cannot separately identify the assets and liabilities attributable to individual members and only two employees of the charitable company are members of the Teachers' Pension Scheme therefore further disclosures have not been made. During the year ended 30 June 2021 total pension contributions were £188,518 compared to £183,434 during the year ended 30 June 2020.

18 Related party transactions

During the year, the charitable company delivered the training and education of apprentice footballers on behalf of The Football League Limited and The Professional Footballers' Association. The Football League Limited and The Professional Footballers' Association are both members. The expenditure during the year with The Football League Limited represents the rental of the LFE Head offices together with the associated office costs. The expenditure with The Football League (Community) Limited and The Professional Footballers' Association was in respect of the recharging of staff costs.

Related party transactions during the year were as follows:

	Income during 2021 £	Accrued Income / Debtor 2021 £	Expenditure during 2021 £	Creditor 30 June 2021 £
The Football League Limited	-	204,822	114,403	-
The Football League (Community) Limited	1,309	-	-	-
The Professional Footballers' Association Charity	1,642,000	-	-	-
The Professional Footballers' Association	-	-	76,463	-
	<u>1,643,309</u>	<u>204,822</u>	<u>190,866</u>	<u>-</u>

Related party transactions during the previous year were as follows:

	<i>Income during 2020 £</i>	<i>Accrued Income / Debtor 2020 £</i>	<i>Expenditure during 2020 £</i>	<i>Creditor 30 June 2020 £</i>
<i>The Football League Limited</i>	<i>184,027</i>	<i>177,877</i>	<i>134,293</i>	<i>91</i>
<i>The Football League (Community) Limited</i>	<i>-</i>	<i>-</i>	<i>3,675</i>	<i>-</i>
<i>The Professional Footballers' Association Charity</i>	<i>1,642,000</i>	<i>273,677</i>	<i>63,155</i>	<i>5,116</i>
	<u><i>1,826,027</i></u>	<u><i>451,554</i></u>	<u><i>201,123</i></u>	<u><i>5,207</i></u>