

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

Contents

Trustees' Annual Strategic Report & Reference and Administrative Details	3
Independent Auditors' Report to the Members of League Football Education	10
Statement of Financial Activities (incorporating Income & Expenditure Account)	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the financial statements	17

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 apprised 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
		<hr/>	<hr/>	<hr/>	<hr/>
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)
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		(11,864,719)	(86,005)	(11,950,724)	(11,737,457)
		<hr/>	<hr/>	<hr/>	<hr/>
Net income and net movement in funds		725,641	-	725,641	139,717
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds					
Fund balances brought forward at 1 July		2,999,074	-	2,999,074	2,859,357
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 30 June	13	3,724,715	-	3,724,715	2,999,074
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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		-	-
Net cash received in investing activities		255,285	257,382
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
Cash and cash equivalents at the end of the reporting period	<i>12</i>	4,549,896	4,166,412

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/>

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

	Provision of education & training £	Turing Scheme £	Total Funds £
Unrestricted Funds			
<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/>

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

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
	<hr/> 3,693,700	<hr/> 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 Number of employees	2024 Number of employees
Regional and teaching staff	75	65
Administrative staff	12	12
Indirect staff	6	6
	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

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 Number of employees	2024 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 £
Cost		
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/>
Depreciation		
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/>
Net book value		
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

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

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)
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
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)
	<hr/> 3,724,715	<hr/> -	<hr/> 3,724,715
	<hr/>	<hr/>	<hr/>
<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>
	<hr/> 2,999,074	<hr/> -	<hr/> 2,999,074
	<hr/>	<hr/>	<hr/>

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:

	Income during 2024 £	Accrued Income / Debtor 2024 £	Expenditure during 2024 £	Creditor/ Accrual 30 June 2024 £
<i>The Football League Limited</i>	-	-	132,200	56,237
<i>The Professional Footballers' Association</i>	1,642,000	-	-	-
	<u>1,642,000</u>	<u>-</u>	<u>132,200</u>	<u>56,237</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>
<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>
<i>Net income / expenditure</i>	<i>139,717</i>	<i>-</i>	<i>139,717</i>
<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>
<i>Fund balances carried forward at 30 June</i>	<i>2,999,074</i>	<i>-</i>	<i>2,999,074</i>