

**REGISTERED COMPANY NUMBER: 05760570 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1113725**

**TOTTENHAM HOTSPUR FOUNDATION**

**Financial Statements for the Year Ended 30 June 2024**

Xeinadin Audit Limited  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

**TOTTENHAM HOTSPUR FOUNDATION**

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for the year ended 30 June 2024**

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## TOTTENHAM HOTSPUR FOUNDATION

### Chair's Report for the year ended 30 June 2024

#### **A Season of Pride and Progress: 2023/24 Annual Report**

As we reflect on the 2023/24 season, I feel an incredible sense of pride. This year was marked by extraordinary achievements, driven by the unwavering dedication of the Tottenham Hotspur Foundation (the Foundation) staff, trustees, volunteers, and partners. Together, we've transformed challenges into opportunities, strengthening the heart of our community through resilience and innovation.

#### **A Legacy of Empowerment**

For nearly two decades, the Foundation has harnessed the power of football to uplift lives in North London. Rooted in Haringey, Enfield, and surrounding boroughs, we have worked tirelessly to inspire individuals to thrive, no matter the odds. Representing a globally recognised Club with a world-class stadium and a devoted fanbase, we stand uniquely positioned to spark change - locally and beyond.

#### **Our Mission**

Through our diverse programmes in education, youth and community engagement, health and wellbeing, and employment and skills, we aim to:

- Nurture the next generation through sports, learning opportunities, and mentorship.
- Help people unlock their potential and create pathways to meaningful work.
- Promote physical and mental wellbeing for healthier, happier lives.
- Inspire and empower individuals to thrive in their communities.

#### **Our Achievements**

This season, we delivered impactful results across our focus areas:

- **£20.4 Million Social Value:** For every £1 invested, we generated £8.04 in social value.
- **Expanding Reach:** More participants engaged than ever before (10,605), with a strong focus on areas of greatest need.
- **Inclusion at the Core:** Exceeded targets for young women, girls, and individuals with SEND, bringing sports and wellbeing to historically underserved groups.

#### **Highlights from Our Programmes**

##### **Education**

Through our Premier League Primary Stars and Premier League Inspires initiatives, we enriched young minds and equipped them for brighter futures:

- Connected with 30 schools in Haringey and Enfield, fostering community spirit through competitions and a dynamic STEM event.
- Hosted a powerful mental health event at our stadium, engaging 60 students in meaningful discussions.
- Surpassed participation targets with 270 young people in PL Inspires, including over 100 girls, benefiting from 4,665 hours of tailored support.
- Celebrated success stories like Dwayne's, whose confidence soared through mentoring, leading to academic achievements and strengthened family relationships.

## **TOTTENHAM HOTSPUR FOUNDATION**

### **Chair's Report for the year ended 30 June 2024**

#### **Youth & Community**

Our youth-focused programmes inspired connection and personal growth:

- Engaged over 2,600 participants, surpassing targets for women and SEND inclusion.
- Combined football and NFL FLAG with wellbeing and education activities, through The Huddle project, fostering confidence and life skills.
- Achieved a 100% pass rate for aspiring coaches, creating pathways into sports careers.
- Empowered participants like Tia, Mia, and Isa to embrace new opportunities and envision futures in sports.

#### **Health & Wellbeing**

Supporting the whole person remains at the heart of our health initiatives:

- Inspired 2,400 participants to embrace active living through Making Sport a Daily Habit.
- Engaged nearly 500 SEND participants, 77% above target, emphasising accessibility.
- Delivered transformative programmes like Shape Up with Spurs, described as "crucial" by participants like Rob and Mav Highsted.

#### **Employment & Skills**

Equipping individuals for success, we delivered life-changing support:

- Engaged over 2,100 participants at Job/Career Fairs.
- Secured employment for 50+ participants at the Club through the Get Into Work initiative.
- Empowered young people like Kareem, who transitioned from expulsion to meaningful work, gaining confidence and a brighter outlook on life.

#### **Further Achievements**

- One of our main funding partners, The People's Postcode Lottery, increased their investment to an incredible £700,000, fuelling even more opportunities in our community.
- Engaged 3,118 women and girls across all programmes, a significant increase from 2,429 last year.
- Strengthened governance and accountability by recruiting two new trustees from the health and education sectors.
- Enhanced safeguarding measures, recognised by Barnardo's audit for strong commitment to participant safety.
- Established a 'parent voice' forum to inform safer working practices.
- Increased staff development opportunities through thematic, role-relevant training sessions.
- Achieved an 86% increase in player attendance and engagement across activities compared to the previous season.
- Boosted social media engagement by 53%, showcasing detailed stories of our impact.

## TOTTENHAM HOTSPUR FOUNDATION


### Chair's Report for the year ended 30 June 2024

None of this would have been possible without the incredible support of the Club, the Premier League Charitable Fund, the People's Postcode Lottery, and our other funders. We extend heartfelt thanks to our staff, volunteers, and partners who make our mission possible.

The Foundation is a testament to what can be achieved through collaboration, passion, and resilience. As we celebrate the successes of 2023/24, we look forward to building on this momentum to inspire even greater change in the years ahead.

On behalf of everyone at the Foundation, thank you for your support and belief in our mission. Together, we're making a huge difference.

**Donna Cullen**  
Chair of Trustees

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**Marc Leckie**  
Chief Executive Officer

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## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

The trustees present their strategic report for the year ended 30 June 2024.

#### Our programmes:

##### 1. Education

The Education department currently delivers two major programmes.

**Premier League (PL) Primary Stars** uses the appeal of the Premier League and the Club to inspire children to be active and develop essential life skills. Designed by teachers for teachers, the curriculum-linked teaching resources support English, maths, PSHE, and PE, with flexible activity ideas, worksheets, lesson plans, assemblies, and exclusive videos. PSHE topics include resilience, diversity, self-esteem, and fair play. Our staff also collaborate with teachers in local partner schools to deliver fun, educational sessions on a range of other subjects.

**PL Inspires** is a personal development programme funded by the Premier League and Professional Footballers' Association through the Premier League Charitable Fund. It is delivered in secondary schools and pupil referral units. Launched in 2019, the programme uses the power of football to inspire young people aged 11-18 at risk of not reaching their potential, to develop the personal skills and positive attitudes needed to succeed in life. It empowers participants to develop personal, social, employability, and life skills through a series of regular face-to-face group sessions, mentoring, workshops, and social-action projects, providing pupils with the help they need now and supporting them to plan for their future.

#### CASE STUDY:

##### Local school student turns his education around thanks to Foundation mentoring.

A local secondary school student has explained how mentoring from Tottenham Hotspur Foundation helped him go from not wanting to take part in lessons to excelling in his work and behaviour.

Dwayne, 13, whose story featured on BBC's Match of the Day, took part in the Premier League Inspires programme last year, his confidence having taken a blow after developing alopecia.

The programme was launched in 2019, and the Foundation has since delivered it across 29 schools in Haringey, Enfield and surrounding London boroughs, with 673 young people benefiting from 4,665 hours of targeted support.

Premier League Inspires uses the power of football to inspire young people to develop the personal skills and positive attitudes needed to succeed in life. Participants are empowered through a series of regular face-to-face group sessions, mentoring, workshops, and social action projects, providing students with the help they need now and supporting them to plan for their future.

Dwayne, a student at Holy Family Catholic School, in Walthamstow, explained how mentoring was "like a friendly chat" and helped him open up about developing alopecia - a trigger for behaviour changes teachers had initially struggled to identify.

He said: "I was distant at home, and I wasn't really communicating, and in school I wasn't being focused or participating. I liked the mentoring, though. It showed me how to identify things, open up and communicate with people. This has helped me out a lot - I've been able to get myself some awards at school and stopped being distant with my mum and nan. Out of ten, I'd give the mentoring a ten!"

The school's head of personal development & PSHE, Emily Sayer, said: "Before Dwayne took part in the Inspires programme with Spurs, his behaviour had deteriorated, he didn't want to be in lessons, and he was spending breaktimes in the assistant headteacher's office instead of socialising on the playground. "We saw a significant change in Dwayne when the Foundation got involved. From being shy and putting up barriers during his first couple of mentoring sessions on the programme, we saw him become very receptive to the group sessions and he looked forward to them. Being engaged and taking learning seriously, we started to see Dwayne smile, laugh, gain achievement points for great work, prizes for lots of effort and socialising on the playground playing football, and attending sports club. He seems to not only have regained his confidence but have more than before. He no longer isolates himself from the year group and has really enjoyed having his achievements publicly celebrated."

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

Upon completing Premier League Inspires, students are invited to a collapsed curriculum day at the Stadium, where they take part in workshops and enjoy a tour.

Emily explained: "They know if they put themselves out of their comfort zone and really give the programme a go they've got that amazing outcome at the end, getting to go to one of the most amazing stadiums in the world. Regardless of whether you're a Tottenham fan, you can't argue walking round that Stadium's awesome!"

The most recent collapsed curriculum day also included a surprise visit from Timo Werner, who took part in a Q&A on resilience.



Dwayne had been invited to attend as an example of the positive difference the programme can make and, in a demonstration of his renewed confidence, was first among some sixty other schoolchildren to raise his hand and ask a question, quizzing Timo on how confidence levels affect performance.

Dwayne dreams of being a footballer and described meeting Timo as "amazing," but after his Premier League Inspires experience Dwayne also has an eye on a career involving the skill of communication.



## 2. Youth & Community

The Foundation delivers a series of youth engagement and development. Key projects are PL Kicks, The Huddle project, and a coach development programme 'Spurred to Coach.'

**PL Kicks** uses the power of football and sport to inspire young people to reach their potential.

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

The programme creates opportunities for young people who are at risk of anti-social behaviour, youth violence and/or from high-need areas to regularly engage in football, sport, mentoring and personal development opportunities.

Over holiday periods we continue to deliver free PL Kicks provision that integrates with a funded Holiday Activity Fund (HAF) project for children on free school meals (FSM).

**The Huddle Project** delivers a dual sport programme for children aged 11-18, bringing together football and NFL FLAG alongside wellbeing, education, and employability activities to help transform the lives of young people in the local community. Foundation coaches deliver football drills, whilst NFL FLAG football sessions are delivered by local coaches from the Tottenham based HR Sports Academy, trained by the NFL Foundation UK, alongside employment and education workshops led by senior executives across the three brands. In addition, the Club and the NFL will identify longer-term employment pathways for participants, including internships, work experience, plus access to the Foundation's coach education programme and the NFL Academy in the UK.

**Spurred 2 Coach** - An introduction to coaching programme for people aged 16+ who are interested in a career in coaching. We deliver this a minimum of three times a year, helping fund and support participants to undertake the FA Introduction to Coaching Football qualification.

#### CASE STUDY:

##### **Students explain how Huddle Project makes a difference after special guest appearances.**

Bounding down the corridors of Duke's Aldridge Academy, next to Tottenham Hotspur Stadium, Mia, Tia, and Isa have energy to burn as they approach their favourite time of the week.

The Huddle Project was launched in October last year to provide increased access to free sporting activity and employment opportunities in Tottenham, and it has quickly become popular among young people.

A joint-funded programme by Tottenham Hotspur, the National Football League (NFL) and Nike, and delivered by the Tottenham Hotspur Foundation, the Huddle Project offers a dual sport programme for young people aged 11-18, bringing together football and NFL FLAG alongside wellbeing activities.

Little did Mia, Tia and Isa know, they were to be joined at one of their regular girls' only sessions - on International Women's Day - by Chicago Bears linebacker Tremaine Edmunds, alongside Spurs ambassadors Ledley King and Jenna Schillaci.

They were equipped not to be overawed by the occasion, though, because ask all three what they have taken away from Huddle Project sessions and they all give the same answer: "Confidence."

Tia, 15, explained: "I've 100% gained more confidence, whether it's doing sports or interacting with other people in life. My communication skills are a bit better. I feel more comfortable talking to people I don't know and, for example, if we're doing a group activity, I can get involved instead of just sitting at the side."

Isa, 16, said: "I feel once I talk to somebody a couple of times, I'm now able to speak to them more confidently. The Huddle's helped me because there's new people coming to every session, so it pushes me to be more confident."

Mia, 15, added: "Before, I used to be really quiet, and I'd just keep to myself. If I had a problem, I'd keep it to myself, but I've now discovered I can meet new people and talk to them. When I first met Andre, he was pure vibes, he was great, easy to build a conversation and relationship with, and that goes for all the staff."

Andre is project coordinator for the Foundation and leads on delivering the Huddle Project. He said: "Young people see the Huddle Project as a cool place where they can let their personalities be free. This enables them to enjoy the many opportunities sport and particularly this dual football and NFL FLAG programme has to offer.

"The club envisaged building the stadium would drive uplift of the area and the Huddle Project is a great example of bringing in partners such as NFL and Nike for the benefit of our community."



## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

Mia, Tia and Isa, all Duke's Aldridge students, started their time with the Foundation by getting involved in its Next Generation girls' football sessions. They have had various other opportunities through the Foundation since, including Mia and Tia completing their Level 1 Award in Sports Leadership.

With the Huddle Project being the latest programme, they are taking part in, they are enjoying the variation. Tia said: "I enjoy the Huddle Project. With the range of activities there is to do, every session is different. I don't know a lot about NFL, but I enjoy playing it. I like catching and kicking." Isa continued: "It's been really enjoyable. I like the way the Huddle's done, with emphasis on the fact you're free to pick what you want to do. If we want to do American football first, then football, or vice-versa, that's fine. Equally, if we just want to do American football or football for a session that's also fine." Mia concluded: "You can get involved in any way. Even if you don't play sports, you can be in charge of DJ'ing, for example, just to socialise."

Through a £1 million investment over three years, it is hoped the Huddle Project will not only provide access to sporting activity, but also employment opportunities, and the Huddle Project has got the girls thinking about futures in sports.



Mia said: "Even if I'm not involved in certain activities the Foundation does, I like to go along and watch because I want to progress to be a sports coach. "I like watching different coaching techniques to pick up on what they do, then think about how I'd find my own way of putting things across."

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

#### **3. Health and Wellbeing**

We support our local community through a diverse range of health and wellbeing programmes supporting the 'Whole Person,' with the aim to be the premier service provider in the Spurs Heartlands.

**Making Sport a Daily Habit (MSADH)** is a multifaceted approach to supporting residents of North Central London to get more active, manage health conditions, develop skills/knowledge, and build stronger communities. It consists of health, wellbeing, multi-sport, social, and employment services, providing participants a comprehensive support package for a brighter future. Our flagship programme under MSADH is Shape Up with Spurs (SUWS), tackling health inequalities by allowing the local community to access free physical activity sessions, whether aged five or 90+.

**Health checks** - Our community NHS Health Checks scheme aims to improve early diagnosis of, raise awareness of, and help to prevent cardiovascular disease.

**Heritage Walks** - We offer a series of accessible and inclusive heritage-themed walks for people who are less active due to social, mental, and physical barriers. The walks inspire and enrich people's enjoyment of their local area based on its history and heritage.

**Move4You** is a physical activity programme for individuals with cancer. Our sessions are delivered on a 1-2-1 basis and in groups.

**Fair Play Football** This partnership programme aims to support young people with a history of multiple adverse childhood experiences, who would not normally engage with mental health services, through the arts, sports, creative ventures, or other activities.

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

#### CASE STUDY:

##### Foundation 'crucial' to helping residents stay healthy.

Participants in Tottenham Hotspur Foundation's Shape Up with Spurs programme have revealed how the exercise programme has become "crucial" to their physical and mental health. Such is their belief in the benefits, Rob and Mav Highsted have now been attending sessions, which take place across various community venues, for seven years.

They spoke about their experience at the Premier League and Professional Footballer's Association (PFA) Community Fund conference, hosted at Tottenham Hotspur Stadium. The fund enables our Foundation to deliver its Making Sport a Daily Habit programme - encompassing activities for all ages and abilities, from after-school girls' and disability football sessions to walking football and Shape Up with Spurs - to 2,000 residents every year.

Rob and Mav, who live nearby the Stadium, explained how they got involved to try and help deal with various health issues - Rob being asthmatic, overweight, having a high blood pressure and two knee replacements, and Mav living with chronic fatigue.

Rob, 66, said: "It's certainly become something that's crucial to our health and our week as a family. I try to get to three or four sessions a week.

"The Foundation is doing something very special, benefiting our physical and mental health, and it's something that allows us to make a lot of friends when there might not be so many opportunities in this stage of our lives."

Mav, 68, talked through a typical session: "We do circuits. It's challenging, but there's lots of thought that goes into it, so whether you're at beginner, intermediate or advanced level, everybody's needs are taken care of. "At the end, we all clap our achievements. It's a great community of people and great people from the Foundation helping us."

On the impact Shape Up with Spurs has had specifically on their health issues, Rob said: "I'm having much better appointments with my asthma nurse, so my lung capacity's improved greatly. "I've had to ask for adaptations at times because of my two knees, but the team are always offering alternatives that allow us to get the best for ourselves. I'm a stone lighter - not quite beach body yet! But I'm fitter, stronger and happier."

Mav added: "With my chronic fatigue, my character is I do everything, then can't do anything. I manage a team of volunteers, providing a weekly community lunch for people in the local Antwerp Arms, and going to Shape Up with Spurs sessions has really helped me manage and recognise when I have to rest - that's the biggest impact for me."

Administered through the Premier League Charitable Fund, funding from the Premier League and PFA enables football clubs to demonstrate that football is more than a game, by tackling inequality, responding to local challenges, and supporting people and their communities to be more inclusive.



## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

#### **4. Employment and Skills**

The Employment and Skills department delivers projects that either expose participants to careers, upskill participants towards careers or directly support participants into careers.

**To Care Is To Do** - In partnership with Haringey Council, To Care is To Do has been running since 2004 to inspire and engage children in care through out of school hours learning. This includes social activities, a homework club, mentoring and employability support for children aged four to eighteen.

**Tottenham Futures** - Tottenham Futures provides after-school and holiday activities for young people aged 11 to 16 in the Spurs heartlands who are facing disadvantage. Its aim is to provide a safe space for young people to develop their independence and education and employability interests through a series of 1-2-1 and group sessions.

**Get into Work** - The Get into Work programme provides employability support and direct links to employers for participants. This includes 1-2-1 support with an employment advisor for over 18's, Job Fairs at Tottenham Hotspur Stadium, and work placements for 18-25-year-olds in hospitality at the Club on match days.

**Project Search** - Delivered in partnership with College of Haringey, Enfield & Northeast London and North Middlesex University Hospital, this unpaid 12-month supported internship for young adults (aged 18 to 24) with special educational needs and disabilities, from Haringey and Enfield, is designed to expose participants to on-the-job experience and life skills, to prepare them for the world of work.

#### **CASE STUDY:**

Minister for Employment visits Tottenham Hotspur to celebrate job creation success.

The Minister for Employment, Jo Churchill MP, paid a visit to Percy House - home of Tottenham Hotspur Foundation - and Tottenham Hotspur Stadium to meet local young people who have gained job opportunities through the Club's job employability programmes.

The Stadium and its increased number of events and attractions support 3,700 full-time equivalent jobs for people across the Club's tri-borough of Haringey, Enfield and Waltham Forest - 2,800 in Haringey specifically - inclusive of 1,800 directly employed by the Club, 1,600 supported through supply chains and a further 300 as a result of induced effects.

Tottenham Hotspur Foundation, the Club's charitable body, continues to support this work through the delivery of a range of employment and skills programmes. This includes one-to-one employment advice for jobseekers alongside interview skills and CV training, as well as major jobs fairs held throughout the year at the Stadium. This is within the context of Haringey having one of the highest rates of unemployment in London, with 4.8% of adults unemployed according to the Office for National Statistics - above the national average of 4.3%.

Among those the Minister heard from this week was Kareem Mavideniz, 19, who has received one-to-one CV and interview support from the Foundation, and now works at the Stadium's newest attraction, F1 DRIVE - London.

He said: "If it wasn't for Tottenham Hotspur, I'd definitely not be here and could possibly be doing something I shouldn't. I want other young people to feel comfortable and be inspired to bring themselves to either the Foundation or a better path in life in general."

Kareem shared his story of being expelled from school to now being "on the right path, waking up happy, with a smile on my face."

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

He said: "Before being introduced to the Foundation, I was getting into a lot of trouble, just typical stuff. You name it, been there, done that. I knew there were schemes to help young people in Tottenham, but I had that mindset of 'It's not for me'. However, when I met Jordan from the Foundation employment team, he was able to relate to me, then support me looking for work and trying to change my life around. The mentoring's helped me to build my confidence, communication skills and feel happier in general."

Kareem was supported in an interview that led to him securing a 12-month contract in the Spurs retail department during 2022/23. Then, in January, being a fan of Formula 1 in addition to football, he secured an ideal job working for the world's first in-stadium karting attraction.

"The Foundation has improved my outlook on life. Who wouldn't want to work in a beautiful stadium like this? It's a great opportunity and it reflects on my everyday life. Waking up happy and with a smile on my face helps me and people around me."



The Foundation's youth, employment and skills manager, Damian Zabielski, said: "The Minister's visit is recognition of the success we've had in working alongside the Club to help drive employment in the local area, particularly at the Stadium.

"I know she was inspired to hear everyone's stories and the positive impact their time engaging with the Foundation has had. Our job fairs, one-to-one support offers, work experience and trial shift opportunities, Project SEARCH and the Level Up Network are all part of a wider package of support we're continually developing for young people, and the Minister's visit has only served to motivate us in doing more."

#### **Staff**

Our team grew to 51 members, including 13 new hires, such as an Education Manager, Youth & Community Manager, and Chief Fundraising and Marketing Officer.

#### **Working with our Stakeholders**

In fulfilling its mission, the Foundation drew guidance from its charitable objectives and adhered to the Charity Commission's directives on public benefit. Moreover, it aligned its strategies with the expectations and needs of key external stakeholders, which include the Premier League (PL), the Premier League Charitable Fund (PLCF), People's Postcode Lottery (PPL), regional, sub-regional, and local public and voluntary sectors, as well as other professional football clubs in London through the collective membership known as London United. Additionally, the Foundation considered the aspirations of its direct partners, such as schools, care homes, participants, and their respective communities.

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

Throughout the financial year the Foundation maintained close working relationships with local stakeholders. These partnerships were crucial in ensuring that, collectively, the communities with shared interests and to whom the Foundation aims to bring benefits had access to meaningful and accessible services. These services aimed to assist these communities in navigating prevailing socio-economic challenges and, more broadly, to bolster individual and community resilience.

#### **Relationship with the Club**

The Foundation delivers community sports and other charitable activities under the brand of the Club, rated one of the world's top-flight football clubs. It operates independently of the Club. The Articles of Association confer no ability to the Club to exercise control over the Foundation; trustees nominated by the Club are required to declare conflicts and excuse themselves from decisions where conflicts are considered to exist.

The Foundation has been granted the right to use the Club's brand symbol and accords with the associated reputation and quality standards of the Club. The Foundation also benefits from a range of services provided by the Club, which supports its administration, infrastructure, and regarding the Foundation's projects - access to opportunities, the co-creation of initiatives, marketing and promotion, and the "on-the-ground" delivery through making available elite and academy players from the men's and women's teams and in talent progression pathways.

The Club provides the Foundation with a gift of kit and all associated costs, including salary of the Chief Executive are covered by the Club, and their services donated to The Foundation.

#### **Board of Trustees:**

A Trustee must be a natural person aged 18 (eighteen) years or older.

The number of Trustees is not less than 3 (three) but (unless otherwise determined by ordinary resolution) and shall be subject to a maximum of 12 (twelve).

For such time as the Club grants to the Charity rights of use of its brand and intellectual property rights and the Charity uses such rights:

- the Club is entitled to nominate up to 4 (four) fit and proper person(s) to be appointed as Trustee(s) at any one time; and
- each such Nominated Trustee(s) shall, for the duration of his or her office as a Trustee, have the right to be a member of the Charity provided that the Board endeavours to ensure that:

(i) at least 25% (twenty-five) per cent of the Board are always independent of the Club; and

(ii) where practicable, the number of Nominated Trustees serving in office from time to time on the Board is equal to or no greater than the number of independent Trustees.

#### **Proceedings of Trustees:**

The Trustees regulate their proceedings as they see fit. Questions arising at a meeting are decided by a majority of votes, but in the case of an equality of votes, the person who chairs the meeting has a second or casting vote.

No decision may be made by a meeting of the Trustees unless a quorum is present at the time the decision is purported to be made. The quorum shall be 2 (two) Trustees or the number nearest to one third of the total number of Trustees, whichever is the greater. A Trustee shall not be counted in the quorum present when any decision is made about a matter upon which that Trustee is not entitled to vote.

#### **Retirement of Trustees:**

At every Annual Trustee Meeting one third of the Trustees are subject to retirement by rotation. The Trustees to retire by rotation are those who have been longest in office since their last appointment or reappointment but if there are persons who became or were last appointed Trustees on the same day as those to retire, they are (unless they otherwise agree amongst themselves) determined by lot.

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

The Annual Trustee Meeting is the meeting of the Trustees at which the annual accounts of the Charity are adopted, and a year is the period between an Annual Trustee Meeting and the next one.

During the reporting period, Donna Cullen was appointed as the Chair of the Board of Trustees.

The Board recruited two new independent Board members in October 2023, Jan Balon Headteacher of London Academy of Excellence Tottenham, and Nnenna Osuji CEO of North Middlesex University Hospital NHS Trust. This resulted in there being three independent Trustees, and two who are paid directors of the Club.

Alongside the role of the Chair, the following roles are held by nominated trustees:

- Diversity, Equity & Inclusion
- Safeguarding, Mental Health & Wellbeing
- Environmental Sustainability

The Board of Trustees Terms of Reference (ToR) sets out the procedure for recruiting new trustees which is by recommendation by the Trustees following a review of the composition of the Board at that time, and identification of skills, knowledge and experience that will benefit the charity. The Trustees serve until they wish to retire, which may be done at the annual general meeting.

The ToR requires that on appointment the new trustee signs a Membership Form confirming their commitment to comply with their duties. To ensure they can do so with full effectiveness, they will have a comprehensive induction. This is arranged shortly after their appointment. The Trustee induction is tailored to the experience and the role of the Trustee and includes as a minimum; awareness raising regarding all aspects of the Foundation's business and its work and how we ensure compliance with legislation, regulations, sector-recommended good practices, and Foundation policies; and include visits to delivery sessions.

#### **Key Management Personnel**

The trustees consider the Board of Trustees and the Foundation's Chief Executive as comprising the "key management personnel" of the charity in charge of directing and controlling the charity and running the operation of the charity on a day-to-day basis. The Board of Trustees has a scheme of delegation that identifies the decision-making to the executive and that is retained by the Board.

All Trustees give their time freely and no trustee remuneration was paid in the year, or in the prior year. Details of trustees' expenses and related party transactions are disclosed in note 8 and 17 of the accounts.

The remuneration of the Foundation's Chief Executive is subject to review as part of the performance and appraisal processes of the Club.

There is no automatic entitlement to an annual bonus for the Chief Executive or any employee of the Foundation. Nor is there an automatic entitlement to an annual inflation-related salary uplift, although this has typically occurred.

#### **Social Value**

Through a Social Return on Investment (SROI) study, the Foundation's impact has been assessed to help build the case to continue and expand its efforts to create, deliver and sustain positive, lasting change.

The study is based on industry-standard methods utilised by various UK based and European sporting organisations and is focused on the year from 1st July 2023 - 30th June 2024.

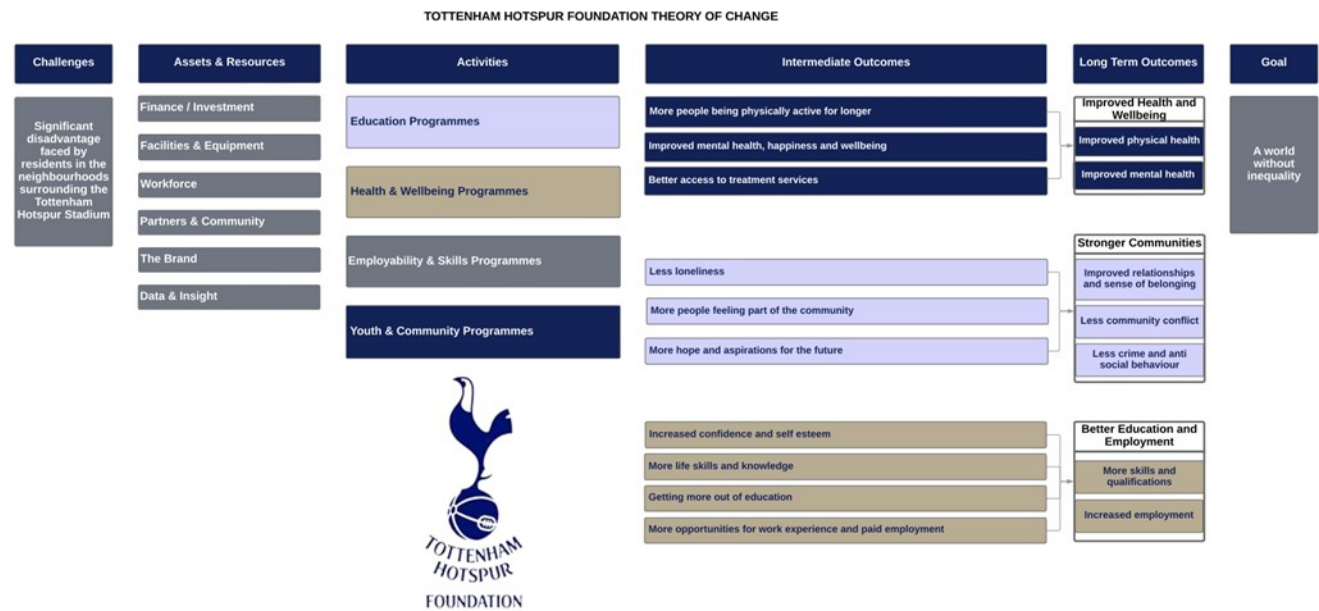
As part of this process, a Theory of Change was developed. Theories of change describe the change organisations want to make and the steps involved in making that change happen in as concise a way as possible. The theory of change diagram prepared for the Foundation was developed based on a review of internal documentation and a workshop to identify target goals, outcomes and processes with key staff.



TOTTENHAM HOTSPUR FOUNDATION

Strategic Report  
for the year ended 30 June 2024

The Theory of Change presents a pathway from the socio-economic challenges faced by residents in the neighbourhoods it works in, through to the Foundation's goal of bringing lasting social change to the area. In between, it considers the assets and resources that are applied to the challenge; the range of activities that these enable the Foundation to deliver; as well as the intermediate and longer-term outcomes for those the Foundation works with that contribute to the ultimate goal.



The headline valuation for the THF reporting period from 1st July 2023 - 30th June 2024 is £20,399,321.49 (£20.40m) which is an overall SROI Ratio of £1: 8.04. Or, in other words, for every £1 invested by the Foundation, £8.04 of social value is generated.

Pillar	Value
Education	£2.54m
Youth and Community	£2.38m
Health and Wellbeing	£4.48m
Employment and Skills	£11.01m
	<u>£20.41m</u>

Diversity, Equity & Inclusion (DEI)

The Foundation's DEI strategy focuses on ensuring that all initiatives prioritise access and inclusion. This involves developing bespoke projects designed for individuals with SEND, while also fostering integration for everyone.

Future focus

Looking forward to 2024/25, we are committed to:

- **Building a World-Class Team:** Recruit, develop, and retain top talent.
- **Achieving Financial Sustainability:** Strengthen governance and grow our income base.
- **Expanding Impact:** Deliver face-to-face support, compelling campaigns, and strategic partnerships.
- **Engaging Fans and Community:** Share inspiring stories and offer innovative ways to support our work.



## **TOTTENHAM HOTSPUR FOUNDATION**

### **Strategic Report for the year ended 30 June 2024**

#### **Environmental Sustainability**

Further emphasis on Environmental Sustainability, involving a second educational campaign for all our staff, was undertaken in the financial year. This initiative aimed to raise awareness among our team regarding their pivotal role in fostering sustainable communities. It includes initiatives to educate and sensitise staff members about their impact on sustainable practices, encompassing activity delivery, waste management strategies, responsible energy usage, and other related actions. This concerted effort aligns with our commitment to making substantive contributions toward a more sustainable future.

#### **Safeguarding**

Safeguarding stands as the cornerstone of our operations, guiding our commitment to empowering our staff to make protective decisions for themselves and our participants. Ensuring their safety remains a paramount business priority. Our plans include:

- The elevation of more staff members to the Designated Safeguarding Officer level, augmenting our capacity in this critical area.
- Further developing our 'pastries with parents' sessions and establishing further 'youth voice' groups.
- Continuing with our monthly safeguarding surgeries to bolster our risk planning and mitigation strategies, fostering a proactive approach to safeguarding.
- Moreover, our commitment to safeguarding will be steadfastly demonstrated through sustained representation within 'the Club's' safeguarding governance structure, actively contributing at both strategic and operational levels to ensure comprehensive safeguarding measures.

During the year an annual audit of the Club was undertaken by Barnardos, which included the Foundation. We received excellent feedback on our approach to safeguarding. An annual action plan was developed and any areas for development identified. Alongside this the annual PLCF Capability Code of Practice, which includes safeguarding standards, was completed.

#### **Plans for Programme Delivery**

To inform future delivery we will:

- Review our existing programmes to ensure they still address the needs of our local communities and fulfil our stated aims and objectives.
- Deepen our impact in the areas we believe we can make the most difference.
- Explore using the stadium as an opportunity to 'learn outside the classroom' through STEM-related activities.
- Focus more of our delivery in our home boroughs of Haringey and Enfield.
- Increase our work in schools.
- Work with key local partners to increase our reach.

## TOTTENHAM HOTSPUR FOUNDATION

### Strategic Report for the year ended 30 June 2024

#### REVIEW OF BUSINESS

##### **Background**

Established in 2006, with significant backing and support from the Club, the Foundation uses its relationship with the world of professional football to access, create and deliver opportunities that can, through the engagement and sustained participation of those it serves, change their outlooks, their prospects, and their lives.

All the services that the Foundation provides to its communities are underpinned by football, and in one form or another draws on the opportunities and assets made available to the Foundation through its association with the Club.

##### **Objectives**

The Foundation, through its affiliation with the world of professional football, is committed to creating and delivering opportunities to bring benefits to the public it serves. These benefits are to increase and to widen participation in football and across a range of other sports and physical activities; to promote health and well-being; to support the continual improvement and the attainment of children and young people; to help with vocational training, development, and employment opportunities, to contribute to community regeneration, and to create opportunities that promote overall wellbeing and enhanced lives.

The Foundation's efforts lead to participants becoming fitter, and healthier, and achieving incremental successes while acquiring new skills, talents, and expertise through education. This equips them better for a successful transition from youth to adulthood.

Through the Foundation's work, participants also gain the opportunity to enhance their self-awareness and community involvement, fostering a sense of being more connected to their neighbours and communities, championing Diversity, Equity, and Inclusion, which is a core value of the Foundation's work.

##### **Strategic and Operational Goals for 2023/24**

At the outset of the season, we set out an ambitious new strategy to establish the Foundation as the UK's most socially impactful sports foundation. This strategy focused on growth, turning potential into results through five strategic objectives and three cross-cutting areas of focus:

##### **Strategic Objectives**

1. Create an environment that supports a skilled and diverse workforce.
2. Diversify income and ensure financial sustainability.
3. Be recognised as a high-quality organisation.
4. Grow awareness of and connection with the Foundation.
5. Expand delivery in areas of highest need.

##### **Cross-Cutting Focus Areas**

- Diversity, Equity, and Inclusion (DEI)
- Sustainability
- Safeguarding

To manage our programmes effectively, we organised them into four pillars: Education; Youth & Community; Health & Wellbeing; and Employment & Skills.

TOTTENHAM HOTSPUR FOUNDATION

Strategic Report  
for the year ended 30 June 2024

PRINCIPAL RISKS AND UNCERTAINTIES

The Foundation's principal risks & uncertainties that are owned and overseen by the Board:

- Strategic/Governance: including mission & vision creep; socio-economic, political, and other environmental factors.
- Financial Resources: including sources of funding, and the efficiency and efficacy of use.
- Business Development, including investor & stakeholder relations - in particular, being aware of the impact of economic downturns on the business and our plans.
- Operational: including organisation structure & people; project performance; funding terms & conditions.
- Regulatory & Compliance: including Diversity, Equity & Inclusion; GDPR; Health & Safety; Safeguarding; Foundation policies, procedures, and internal controls; Charity & Company law.
- Brand Reputation & Quality Standards: including stakeholder engagement, the importance of participant voice, and processes in place for quality assuring everything we do.

The principal financial risks and uncertainties in no particular order, relate to:

- The continued reliance on core funding from three primary sources; the Club, the PLCF and PPL. We manage and mitigate this risk through a close working relationship with our stakeholders and fulfilling their expectations of us. We have a comprehensive Service Level Agreement (SLA) with the Club, multi-year funding agreements with the PLCF, and PPL. Appointments to support our new fundraising approach will also support our diversification plans.
- Safeguarding, health & safety, and quality standards. The safety of all our participants, the protection of our good name and the quality of our product delivery continue to be a key priority for the Foundation. These are standing agenda points at meetings throughout the business (including the Board), and we have designated staff responsible for each area with performance dashboards which are tracked on a minimum of a monthly basis.
- Recruitment of new staff. A robust workforce development plan has been developed to support the development and retention of our staff team, alongside a workforce recruitment plan to support the development of a future pipeline of talent.

The Foundation employs a dynamic risk management approach, where strategic risks are under the ownership and regular review of the Foundation Board of Trustees. Operational risks are the responsibility of the Chief Executive and are managed in conjunction with the senior leadership team. Project risks fall within the responsibility of the respective project manager.

Risks undergo an initial assessment based on their assessed inherent risk, determined by evaluating potential impact (ranging from insignificant to catastrophic) multiplied by the likelihood of the risk arising (ranging from remote to highly probable). Subsequently, the residual risk is determined through the identification, implementation, and management of mitigation measures, all aimed at reducing exposure to a minimum. This strategic approach ensures a comprehensive evaluation and proactive management of risks across all levels of the Foundation's operations.

15 March 2025 | 4:34 AM FJT

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:

Donna Maria Cullen

D M Cullen - Trustee

**TOTTENHAM HOTSPUR FOUNDATION (REGISTERED NUMBER: 05760570)****Report of the Trustees  
for the year ended 30 June 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**Financial Review of the Year****Income (See Notes 2,3 and 4)**

The Foundation received central funding towards core costs and for other non-specified uses of £0.6m (2023: £0.7m). This funding is mainly from the PPL and the PLCF. Value-in-Kind core services are provided and funded by the Club.

Income relating directly to the Foundation's specific programme areas of Education; Health and Wellbeing; Youth and Community; and Employment and Skills was a further £1.6m (2023: £1.5m).

Combined income for the Financial Year was £2.2m (2023: £2.2m).

Income from Donations totalled £0.1m (2023: £0.1m).

**Costs (See Notes 5 and 6)**

Staff costs relating to delivery coaches were £1m of the total staffing costs of £1.6m for the Financial Year. This compares to £0.8m and £1.6m respectively for the previous financial year.

Total expenditure on charitable activities for the Financial Year was £2.4m. This compares to £2.5m in the previous year.

**Net Year End**

The net year-end result was a deficit of £0.2m for 2024 compared to a deficit of £0.3m for 2023.

**Fundraising**

The Foundation engaged in minimal fundraising activities, receiving donations totalling £0.1m (2023: £0.14m). There is a comprehensive fundraising strategy which has been developed, and key hires made during this Financial Year or planned for 24/25 to support growth in this area. No person or company was engaged by or acted on behalf of the Foundation for its fundraising activities, and no pressure was applied to any person to donate. No complaints were received regarding the Foundation's fundraising efforts.

**Investment policy**

The Foundation received a £4.5 million donation from the Club in 2006, the year of incorporation. This donation has been used to help fund the Foundation's activities. The Foundation keeps its cash reserves in a low-risk money market deposit account. This is reviewed monthly.

**TOTTENHAM HOTSPUR FOUNDATION (REGISTERED NUMBER: 05760570)****Report of the Trustees  
for the year ended 30 June 2024****Reserves policy**

The Board of Trustees updated the Foundation's reserves policy in April 2024.

The revised policy is that the level of free reserves (i.e. unrestricted and undesignated funds) are intended to potentially cover any shortfall in the medium-term funding plans and also cover the Foundation's running costs for at least a twelve-month period in the event that income streams were to cease completely.

The work that the Foundation carries out is relational and collaborative built upon partnerships with other organisations, across all industry sectors. Where it is deemed appropriate activities can be sub-contracted to another organisation.

The Foundation's reserves cover Restricted Reserves and Unrestricted Reserves (being General and Designated). These are set out in Note 15.

- Restricted Funds to be carried forward on 30th June 2024 are £0.3m (2023: £0.3m).
- The General Reserves to be carried forward on 30th June 2024 are £2.5m (2023: £2.5m).
- The Designated Funds to be carried forward on 30th June 2024 are £2.6m (2023: £2.8m). Designated Funds are made up of tangible fixed assets - mainly improvements at our headquarters Percy House and Enfield Section 106. Percy House is held on a 25-year lease and was significantly developed in 2017/18 with support from the Heritage Lottery Fund to become a central space for the Foundation activities. After 10 years the Enfield Section 106 project has ended, and the funds remain earmarked for future expenditure to deliver sports, physical activities and community and other Foundation programmes in Enfield.

Principal funding sources and expenditure in the year under review have been carefully monitored to ensure that the funding sources and expenditure has supported the key objectives of the Foundation and aligns with the Strategy.

**Going Concern**

The Board of Trustees continually monitors the Foundation's exposure to its principal risks and uncertainties which includes Financial Risks. The Board mitigates the potential for the risk to arise and the potential impact through regular monitoring of the Foundation's finances. The monitoring compares on a cumulative quarterly basis the actual and the forecast financial performance for the year with the planned performance according to the budget. Monitoring also includes the cashflow position.

As part of the annual budget setting and decision-making process the Board of Trustees considers going concern status with the main factors being the sources, nature, and quantum of income to be generated to enable the Foundation to pursue and to achieve the ambitions set out in its strategy. Prudent assumptions are made in setting the annual budget for the year's operations and within the context of a three-year perspective of potential impact on Foundation's general reserves.

It is in the above context that the Trustees are of the view that the Foundation has adequate resources to continue as a going concern for the foreseeable future, being a minimum of twelve months from the signing of these accounts and, as such, the financial statements have been prepared on the going concern basis.

**TOTTENHAM HOTSPUR FOUNDATION (REGISTERED NUMBER: 05760570)**

**Report of the Trustees  
for the year ended 30 June 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05760570 (England and Wales)

**Registered Charity number**

1113725

**Registered office**

Percy House  
796 High Road  
Tottenham  
London  
N17 0DH

**Trustees**

J Balon Headteacher (appointed 17.10.23)  
M J Collecott Executive Director  
Ms D Cullen Executive Director  
M T Hinch Chief Executive  
Dr N C Osuji Chief Executive Officer (appointed 17.10.23)

**Company Secretary**

M J Collecott

**Auditors**

Xeinadin Audit Limited  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

TOTTENHAM HOTSPUR FOUNDATION (REGISTERED NUMBER: 05760570)

Report of the Trustees  
for the year ended 30 June 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tottenham Hotspur Foundation for the purposes of company law) are responsible for preparing the Annual 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Xinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

15 March 2025 | 4:34 AM FJT

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:

Donna-Maria Cullen

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D M Cullen - Trustee

## **Report of the Independent Auditors to the Members of Tottenham Hotspur Foundation (Registered number: 05760570)**

### **Opinion**

We have audited the financial statements of Tottenham Hotspur Foundation (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 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 requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

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



**Report of the Independent Auditors to the Members of  
Tottenham Hotspur Foundation (Registered number: 05760570)**

**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 Strategic Report and the Report of the Trustees.

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 Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

**Report of the Independent Auditors to the Members of  
Tottenham Hotspur Foundation (Registered number: 05760570)**

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We design and implement procedures designed to allow us to:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matter**

The financial statements of the Company for the year ended 30 June 2023 were audited by another auditor who expressed an unmodified opinion on those statements on 28 March 2024..

**Use of our report**

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

DCS Nelson FCA (Senior Statutory Auditor)  
for and on behalf of Xeinadin Audit Limited  
Chartered Accountants and Statutory Auditors  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

17 March 2025 | 8:21 AM GMT

Date: .....

Signed by:  
  
3CF74BD94A294D0...

## TOTTENHAM HOTSPUR FOUNDATION

Statement of Financial Activities  
for the year ended 30 June 2024

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	97,385	-	-	97,385	138,777
<b>Charitable activities</b>	4					
Central Funding		162,781	-	239,560	402,341	493,452
Employment & Skills		293,323	36,000	-	329,323	410,655
Health & Wellbeing		409,957	-	230,000	639,957	627,205
Youth & Community		118,947	-	250,637	369,584	275,563
Education		-	-	250,000	250,000	221,855
Investment income	3	89,388	-	-	89,388	47,242
<b>Total</b>		<u>1,171,781</u>	<u>36,000</u>	<u>970,197</u>	<u>2,177,978</u>	<u>2,214,749</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	5					
Central Funding		-	-	-	-	-
Employment & Skills		408,472	78,686	80	487,238	633,187
Health & Wellbeing		520,635	-	426,193	946,828	967,086
Youth & Community		219,909	-	342,370	562,279	554,815
Education		115,137	-	240,112	355,249	381,676
<b>Total</b>		<u>1,264,153</u>	<u>78,686</u>	<u>1,008,755</u>	<u>2,351,594</u>	<u>2,536,764</u>
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>		(92,372)	(42,686)	(38,558)	(173,616)	(322,015)
<b>Transfers between funds</b>	15	<u>121,893</u>	<u>(169,439)</u>	<u>47,546</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		29,521	(212,125)	8,988	(173,616)	(322,015)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>2,502,563</u>	<u>2,826,806</u>	<u>271,967</u>	<u>5,601,336</u>	<u>5,923,351</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,532,084</u></u>	<u><u>2,614,681</u></u>	<u><u>280,955</u></u>	<u><u>5,427,720</u></u>	<u><u>5,601,336</u></u>

The notes form part of these financial statements

**TOTTENHAM HOTSPUR FOUNDATION (REGISTERED NUMBER: 05760570)****Balance Sheet  
30 June 2024**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	11	-	2,551,924	-	2,551,924	2,721,363
<b>CURRENT ASSETS</b>						
Debtors	12	120,661	-	-	120,661	135,553
Cash at bank and in hand		<u>2,841,052</u>	<u>62,757</u>	<u>280,955</u>	<u>3,184,764</u>	<u>3,078,753</u>
		2,961,713	62,757	280,955	3,305,425	3,214,306
<b>CREDITORS</b>						
Amounts falling due within one year	13	(429,629)	-	-	(429,629)	(334,333)
<b>NET CURRENT ASSETS</b>		<u>2,532,084</u>	<u>62,757</u>	<u>280,955</u>	<u>2,875,796</u>	<u>2,879,973</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,532,084</u>	<u>2,614,681</u>	<u>280,955</u>	<u>5,427,720</u>	<u>5,601,336</u>
<b>NET ASSETS</b>		<u><u>2,532,084</u></u>	<u><u>2,614,681</u></u>	<u><u>280,955</u></u>	<u><u>5,427,720</u></u>	<u><u>5,601,336</u></u>
<b>FUNDS</b>	15					
Unrestricted funds					5,146,765	5,329,369
Restricted funds					<u>280,955</u>	<u>271,967</u>
<b>TOTAL FUNDS</b>					<u><u>5,427,720</u></u>	<u><u>5,601,336</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on  
 ..... and were signed on its behalf by:  
 15 March 2025 | 4:34 AM FJT

DocuSigned by:

*Donna Maria Cullen*B4D0C08FBA6C45B7  
D M Cullen - Trustee

The notes form part of these financial statements

**TOTTENHAM HOTSPUR FOUNDATION****Cash Flow Statement  
for the year ended 30 June 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>16,623</u>	<u>(209,335)</u>
Net cash provided by/(used in) operating activities		<u>16,623</u>	<u>(209,335)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(28,973)
Interest received		<u>89,388</u>	<u>47,242</u>
Net cash provided by investing activities		<u>89,388</u>	<u>18,269</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		106,011	(191,066)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,078,753</u>	<u>3,269,819</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>3,184,764</u></u>	<u><u>3,078,753</u></u>

The notes form part of these financial statements

## TOTTENHAM HOTSPUR FOUNDATION

Notes to the Cash Flow Statement  
for the year ended 30 June 2024

## 1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(173,616)	(322,015)
<b>Adjustments for:</b>		
Depreciation charges	169,439	185,068
Loss on disposal of fixed assets	-	40,885
Interest received	(89,388)	(47,242)
Decrease in debtors	14,892	117,679
Increase/(decrease) in creditors	<u>95,296</u>	<u>(183,710)</u>
<b>Net cash provided by/(used in) operations</b>	<u>16,623</u>	<u>(209,335)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23 £	Cash flow £	At 30.6.24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>3,078,753</u>	<u>106,011</u>	<u>3,184,764</u>
	<u>3,078,753</u>	<u>106,011</u>	<u>3,184,764</u>
<b>Total</b>	<u>3,078,753</u>	<u>106,011</u>	<u>3,184,764</u>

The notes form part of these financial statements

## TOTTENHAM HOTSPUR FOUNDATION

### Notes to the Financial Statements for the year ended 30 June 2024

#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going Concern**

The Board of Trustees continually monitors the Foundation's exposure to its principal risks and uncertainties which includes Financial Risks. The Board mitigates the potential for the risk to arise and the potential impact through regular monitoring of the Foundation's finances. The monitoring compares on a cumulative quarterly basis the actual and the forecast financial performance for the year with the planned performance according to the budget. Monitoring also includes the cashflow position and a sensitivity analysis of future funding sources.

As part of the annual budget setting and decision-making process the Board of Trustees considers Going Concern status with the main factors being the sources, nature, and quantum of income to be generated to enable the Foundation to pursue and to achieve the ambitions set out in its strategy. Prudent assumptions are made in setting the annual budget for the year's operations and within the context of a three-year perspective of the potential impact on the Foundation's general reserves.

It is in the above context that the Trustees are of the view that the Foundation has adequate resources to continue as a going concern for the foreseeable future, being a minimum of eighteen months from the signing of these accounts and, as such, the financial statements have been prepared on the going concern basis.

##### **Functional currency**

The functional and presentation currency of the Charity is pounds sterling.

#### **CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

##### **Critical accounting judgements**

In the application of the Charity's accounting policies, which are described in this note, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 that are considered to be relevant. Actual results may differ from these estimates. 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.

##### **Key sources of estimated uncertainty**

There are no critical accounting judgments or key sources of estimation uncertainty at the reporting date.

#### **INCOME**

All income is included in the Statement of Financial Activities ('SOFA') when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and receipt is probable. The following specific policies apply to categories of income:

Donations are recognised in the SOFA when receivable unless the donor specifies that the grant or donation must only be used in particular financial accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement, in which case the income is deferred.

Grants related to performance and specific deliverables are accounted for as the Foundation earns the right to consideration by performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued. Grants which are contributions to existing projects are deferred where there are insufficient costs to allow for drawdown and recognition of income. Investment income is recognised on a receivable basis.

## TOTTENHAM HOTSPUR FOUNDATION

### Notes to the Financial Statements - continued for the year ended 30 June 2024

#### 1. ACCOUNTING POLICIES - continued

##### **EXPENDITURE**

This includes all expenditure directly related to the objects of the Charity. It also includes support costs representing staffing and associated costs.

##### **Expenditure on charitable activities**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities based on the consumption of direct resources.

Expenditure is recognised when there is a present legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Support costs have been apportioned among charitable activities on an appropriate basis.

##### **Other expenditure**

Other expenditure comprises all costs, including staffing and associated costs, included in the management of the Charity's assets, organisational administration, and compliance with constitutional and statutory requirements. Governance costs are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Charity's activities. Some services are donated by the Club to support day-to-day administration, events, or other fundraising activities, including access to elite players; these services are impractical to quantify, and a value has not been included in the financial statements.

Governance costs are allocated within support costs in line with the Charities SORP 2019.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged as an expense in the statement of financial activities.

##### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold improvements	- straight line over the length of the lease (25 years)
Furniture & fittings	- straight line over 10 years
Computer equipment	- straight line over 5 years

##### **TAXATION**

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

##### **FUND ACCOUNTING**

The Charity's general fund is unrestricted and consists of funds which the Charity may use for its purposes at the discretion of the trustees in the furtherance of the objects of the Charity. Such funds may be held to finance both working capital and capital investment. Restricted funds are funds which are used for specific functions or projects according to terms and restrictions imposed by donors or funding bodies. Designated funds are funds earmarked by the Trustees for particular purposes.

##### **Restricted funds**

Restricted funds are funds subject to specific trusts, which may be declared by the donors or with their authority or created through legal process, but still within the wider objects of the charity. Restricted funds may be restricted income funds, which are expendable at the discretion of the trustees in furtherance of some particular aspects of the objects of the charity. Or they may be capital (i.e. endowment) funds, where the assets are required to be invested, or retained for actual use, rather than expended.



## **TOTTENHAM HOTSPUR FOUNDATION**

### **Notes to the Financial Statements - continued for the year ended 30 June 2024**

#### **1. ACCOUNTING POLICIES - continued**

##### **FUND ACCOUNTING**

###### **Designated funds**

Designated funds are unrestricted funds. If part of an unrestricted fund is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the trustees' discretion to apply the fund.

##### **HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **FINANCIAL INSTRUMENTS**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial assets which qualify as basic financial instruments as laid out in FRS 102 paragraph 11.8, including trade and other receivables and cash and bank balances. These are valued at amortised cost and assessed for impairment at the end of each reporting period.

Financial assets are derecognised when and only when (a) the contractual right to the cash flows from the financial asset expire or are settled, (b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are classified according to the substance of the contractual arrangements entered into. All financial assets and liabilities are initially measured at transaction price (including transaction costs) unless the arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

##### **Cash, debtors, and creditors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**TOTTENHAM HOTSPUR FOUNDATION****Notes to the Financial Statements - continued  
for the year ended 30 June 2024****2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	<u>97,385</u>	<u>138,777</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Interest receivable	<u>89,388</u>	<u>47,242</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Central Funding	402,341	493,452
Employment & Skills	329,323	410,655
Health & Wellbeing	639,957	627,205
Youth & Community	369,584	275,563
Education	<u>250,000</u>	<u>221,855</u>
	<u>1,991,205</u>	<u>2,028,730</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Employment & Skills	257,674	229,564	487,238
Health & Wellbeing	500,726	446,102	946,828
Youth & Community	297,359	264,920	562,279
Education	<u>187,872</u>	<u>167,377</u>	<u>355,249</u>
	<u>1,243,631</u>	<u>1,107,963</u>	<u>2,351,594</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Employment & Skills	225,420	4,144	229,564
Health & Wellbeing	438,049	8,053	446,102
Youth & Community	260,138	4,782	264,920
Education	<u>164,356</u>	<u>3,021</u>	<u>167,377</u>
	<u>1,087,963</u>	<u>20,000</u>	<u>1,107,963</u>

**TOTTENHAM HOTSPUR FOUNDATION****Notes to the Financial Statements - continued  
for the year ended 30 June 2024****7. NET INCOME/(EXPENDITURE)**

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

	2024	2023
	£	£
Auditors' remuneration	20,000	40,020
Depreciation - owned assets	169,439	185,067
Other operating leases	5,622	5,622
Deficit on disposal of fixed assets	<u>-</u>	<u>40,885</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**9. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	1,469,444	1,554,919
Social security costs	132,031	131,641
Other pension costs	<u>43,332</u>	<u>39,015</u>
	<u>1,644,807</u>	<u>1,725,575</u>

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

	2024	2023
Central Funding	14	15
Employment and Skills	6	7
Education	5	4
Health & Wellbeing	14	16
Youth & Community	<u>8</u>	<u>6</u>
	<u>47</u>	<u>48</u>

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

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

## TOTTENHAM HOTSPUR FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 30 June 2024

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	57,625	-	81,152	138,777
<b>Charitable activities</b>				
Central Funding	258,952	-	234,500	493,452
Employment & Skills	369,655	36,000	5,000	410,655
Health & Wellbeing	377,205	-	250,000	627,205
Youth & Community	52,416	-	223,147	275,563
Education	-	-	221,855	221,855
Investment income	<u>47,242</u>	<u>-</u>	<u>-</u>	<u>47,242</u>
<b>Total</b>	<u>1,163,095</u>	<u>36,000</u>	<u>1,015,654</u>	<u>2,214,749</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Central Funding	-	-	-	-
Employment & Skills	558,839	74,348	-	633,187
Health & Wellbeing	360,357	-	606,729	967,086
Youth & Community	253,754	-	301,061	554,815
Education	<u>144,354</u>	<u>-</u>	<u>237,322</u>	<u>381,676</u>
<b>Total</b>	<u>1,317,304</u>	<u>74,348</u>	<u>1,145,112</u>	<u>2,536,764</u>
<b>NET INCOME/(EXPENDITURE)</b>	(154,209)	(38,348)	(129,458)	(322,015)
<b>Transfers between funds</b>	<u>(33,838)</u>	<u>(156,095)</u>	<u>189,933</u>	<u>-</u>
<b>Net movement in funds</b>	(188,047)	(194,443)	60,475	(322,015)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>2,690,610</u>	<u>3,021,249</u>	<u>211,492</u>	<u>5,923,351</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,502,563</u></u>	<u><u>2,826,806</u></u>	<u><u>271,967</u></u>	<u><u>5,601,336</u></u>

## TOTTENHAM HOTSPUR FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 30 June 2024

## 11. TANGIBLE FIXED ASSETS

	Short leasehold £	Furniture, fittings & equipment £	Totals £
<b>COST</b>			
At 1 July 2023	3,448,463	153,462	3,601,925
Disposals	-	(44,700)	(44,700)
At 30 June 2024	<u>3,448,463</u>	<u>108,762</u>	<u>3,557,225</u>
<b>DEPRECIATION</b>			
At 1 July 2023	787,932	92,630	880,562
Charge for year	154,156	15,283	169,439
Eliminated on disposal	-	(44,700)	(44,700)
At 30 June 2024	<u>942,088</u>	<u>63,213</u>	<u>1,005,301</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>2,506,375</u>	<u>45,549</u>	<u>2,551,924</u>
At 30 June 2023	<u>2,660,531</u>	<u>60,832</u>	<u>2,721,363</u>

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	13,252	19,088
Other debtors	100	-
Accrued income	77,323	101,186
Prepayments	<u>29,986</u>	<u>15,279</u>
	<u>120,661</u>	<u>135,553</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	62,046	33,766
Social security and other taxes	33,462	31,297
Other creditors	63,953	64,524
Deferred income	225,809	112,407
Accrued expenses	<u>44,359</u>	<u>92,339</u>
	<u>429,629</u>	<u>334,333</u>

## TOTTENHAM HOTSPUR FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 30 June 2024

## 14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	5,622	5,622
Between one and five years	22,488	22,488
In more than five years	<u>77,303</u>	<u>82,925</u>
	<u>105,413</u>	<u>111,035</u>

## 15. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
<b>Unrestricted funds</b>				
General fund	2,502,563	(92,372)	121,893	2,532,084
Designated funds	<u>2,826,806</u>	<u>(42,686)</u>	<u>(169,439)</u>	<u>2,614,681</u>
	5,329,369	(135,058)	(47,546)	5,146,765
<b>Restricted funds</b>				
Restricted funds	<u>271,967</u>	<u>(38,558)</u>	<u>47,546</u>	<u>280,955</u>
<b>TOTAL FUNDS</b>	<u>5,601,336</u>	<u>(173,616)</u>	<u>-</u>	<u>5,427,720</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,171,781	(1,264,153)	(92,372)
Designated funds	<u>36,000</u>	<u>(78,686)</u>	<u>(42,686)</u>
	1,207,781	(1,342,839)	(135,058)
<b>Restricted funds</b>			
Restricted funds	<u>970,197</u>	<u>(1,008,755)</u>	<u>(38,558)</u>
<b>TOTAL FUNDS</b>	<u>2,177,978</u>	<u>(2,351,594)</u>	<u>(173,616)</u>

## TOTTENHAM HOTSPUR FOUNDATION

Notes to the Financial Statements - continued  
for the year ended 30 June 2024

## 15. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
<b>Unrestricted funds</b>				
General fund	2,690,610	(154,209)	(33,838)	2,502,563
Designated funds	<u>3,021,249</u>	<u>(38,348)</u>	<u>(156,095)</u>	<u>2,826,806</u>
	5,711,859	(192,557)	(189,933)	5,329,369
<b>Restricted funds</b>				
Restricted funds	211,492	(129,458)	189,933	271,967
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>5,923,351</u></u>	<u><u>(322,015)</u></u>	<u><u>-</u></u>	<u><u>5,601,336</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,163,095	(1,317,304)	(154,209)
Designated funds	<u>36,000</u>	<u>(74,348)</u>	<u>(38,348)</u>
	1,199,095	(1,391,652)	(192,557)
<b>Restricted funds</b>			
Restricted funds	1,015,654	(1,145,112)	(129,458)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u><u>2,214,749</u></u>	<u><u>(2,536,764)</u></u>	<u><u>(322,015)</u></u>

Within Designated Funds, £21,872 (2023: £64,558) relate to the Section 106 Projects which run for 10 years in conjunction with the local Councils. The trustees designated the Tangible Fixed Assets at £2,551,924 (2023: £2,721,363) in the current year, as the funds are not immediately available.

Restricted funds are funds received which are to be used for specific projects according to terms and restrictions imposed by the donors and funding bodies. They relate to several short-term projects, the activities of which are in line with our objectives, covering four programme areas Employment & Skills, Health & Well-Being, Youth & Community and Education. Most of the restricted funds will be utilised within the next three to twelve months.

The transfer between restricted, designated, and unrestricted funds relates to the transfer of the spending of unrestricted funds on areas where there is restricted income, to reflect the correct carried forward balance of restricted funds.

## **TOTTENHAM HOTSPUR FOUNDATION**

### **Notes to the Financial Statements - continued for the year ended 30 June 2024**

#### **16. EMPLOYEE BENEFIT OBLIGATIONS**

As a result of the Automatic Enrolment scheme, all employees are offered a self-administered group money purchase pension scheme. The assets of this scheme are held separately from those of the Charity, being invested with insurance companies.

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

Mr M J Collecott and Ms D Cullen are trustees of the Foundation and are paid directors of Tottenham Hotspur Limited and Tottenham Hotspur Football & Athletic Co. Limited. No trustee received any remuneration or was reimbursed expenses during the year or the previous year.

An agreement is in place between the Foundation and the Club which provides for a level of general support which is impractical to quantify. During the year, the Tottenham Hotspur Limited group was reimbursed from the Foundation for expenses paid on their behalf of £131,480 (2023: £202,522).

During the year, income from Tottenham Hotspur Football and Athletic Co. Limited of £36,000 (2023: £36,000) was recognised by the Foundation.

The Foundation entered a twenty-five-year lease, dated 2 September 2016, with Stardare Limited, a subsidiary of Tottenham Hotspur Limited, for renting Percy House. The initial rent is £5,622 per annum, including VAT.

The Club absorbed costs relating to the Foundation with regard to the cost of the CEO's Salary along with a gifting of Kit for all Foundation staff.

#### **18. ULTIMATE CONTROLLING PARTY**

The trustees are the ultimate controlling party of the Foundation. Tottenham Hotspur Limited, in return for granting the Foundation rights to the use of its brand and intellectual property rights, is entitled to appoint up to four trustees (currently two) with the intention that the number of nominated trustees should not be greater than the independent trustees.