

Charity registration number 1125878 (England and Wales)

Company registration number 06664142

**PALACE FOR LIFE FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**



PALACE FOR LIFE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P M Cleal, (Non-executive Director), Chair C Appleyard, (Director) V Bromfield-Hughes, (Lawyer) P A Clark, (Retired Accountant) K H Day, (Writer) A Flemming, (Councillor) A Fuler, (HR Business Partner) S M Fuller, (Marketing Director) N McIntosh, (Newspaper Editor) L Ojumu, (Head of Grants) J Rowlands, (Police Superintendent) M A Smith, (Company Director) B C Webber, (CPFC Commercial Director)
Charity number (England and Wales)	1125878
Company number	06664142
Registered office	Selhurst Park Stadium Holmesdale Road London Greater London UK SE25 6PU
Auditor	Xelnadin Audit Limited 46-48 East Street Epsom Surrey United Kingdom KT17 1HQ

PALACE FOR LIFE FOUNDATION

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PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

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 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

1. Review of the year 2024/25

In 2024-25 we delivered 17,941 participant engagements across our six youth-focused themes, drawing on our 30 years of expertise and the power of the Crystal Palace FC brand to improve education, health, and employment prospects for young south Londoners. It was the season that will forever be remembered as the year we won the FA Cup. Highlights were:

- **Primary Education:** We provided curriculum PE, well-being workshops and events to 112 primary schools, engaging more than 11,000 pupils. Paid partnerships grew from 16 to 26 schools, and ten tournaments hosted at the CPFC Academy led to three sides representing Palace at the Premier League finals.
- **Secondary Education:** A mix of mentoring, mental-health workshops and leadership courses engaged 36 secondary schools and just over 1,300 students. Premier League Inspires alone supported 217 pupils, while over 1,000 one-to-one or small-group sessions helped steer over 90 % of mentees onto a positive trajectory.
- **Community Engagement:** Through 42 free weekly sessions and 18 tournaments or pop-ups we involved 2,300 young people; 24 % were girls and 57 % from ethnically diverse communities. Highlights included refugee football and a 130-guest Iftar at Selhurst Park.
- **Pathways & Learning (16+):** Our employability programme Game On enrolled 266 young people: 57 moved into jobs, 17 entered education and 79 gained Level 1-2 qualifications. Two Youth Hubs and a Selhurst Park jobs fair attracted more than 1,000 attendees.
- **Football Development:** Holiday Soccer Schools catered for 1,185 children and 1,067 players trained weekly in Player Development Centres. A record 210 fixtures were staged, and parent satisfaction remained at a Net Promoter Score of 70.
- **Disability Sport:** Participation rose to 1,004 unique with 566 regular attendees. Delivery reached 15 SEND or mainstream schools and 43 holiday-camp days; teachers reported 87 % of pupils showing marked confidence gains.

Other highlights were:

- **CPFC Academy Partnership:** The Academy hosted over 1,500 young people for tournaments, learning days and the new PE with Palace pilot. Five Foundation coaches completed joint CPD and five Player Development Centre athletes joined showcase squads.
- **Fundraising:** The Marathon March brought in £90,714 from 226 walkers and the Bike-from-Bournemouth challenge added £52,805 thanks to 45 cyclists. Major donors contributed a further £127,894 to support our goals.
- **Governance and infrastructure:** We adopted Premier League Salesforce, began migrating contacts into a new CRM ("The Nest") and strengthened safeguarding through the 'MyVoice' reporting tool. Preparations continued for a move into Selhurst Park's refurbished office space and for new facility developments across south London.
- **PLEDIS:** Crystal Palace Football Club have been working towards the Advanced Level of the Premier League Equality Diversity and Inclusion Standard (PLEDIS) for a sustained period and were delighted to achieve it this year. The Foundation worked closely with the Club on this, with Community Engagement being one of the key pillars. The Foundation Head of Operations (also Strategic EDI Lead) and Head of Fundraising & Communications (also Women & Girls Lead) attended the assessment panel alongside key Club representatives to outline the Foundation's approach in this area. The feedback from the panel was extremely positive and achieving the standard demonstrates the commitment to EDI shown by the Foundation.

PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Our outlook is positive. A solid year of growth, robust systems and healthy reserves positions us to scale impact further in 2025-26, with targets to reach 120 schools, 17,000 participants and £3 million total income while deepening our partnership with the CPFC Academy and local authorities.

Remembering Aziz Ziriati

This year, we were deeply saddened by the passing of Aziz, a valued member of our Foundation. Aziz made a lasting impact through his dedication to supporting young people and championing our mission. While his loss was felt across the organisation, his legacy continues to inspire our work. In his memory, we will be holding a tournament in his name to celebrate the values he embodied - passion, inclusion, and commitment to helping others.

Charitable objectives and public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

The Palace for Life Foundation is the official charity of Crystal Palace FC and has been working with the south London community for over 30 years. We use the 'Power of Palace' to change the lives of young people, particularly the most hard-to-reach and hard-to-help. In so doing, we help to tackle the significant dangers of growing up in our local area. Our ambition is to grow our reach and impact in five young-people-focused thematic areas:

In **Primary Education**, we deliver a range of school-based programmes supporting young south Londoners from the ages of 5-13, including Premier League Primary Stars – a programme aiming to inspire participants through classroom-based workshops, competitions, and developing the knowledge and confidence of teachers within PE. Additionally, we provide PE contracts and After-School Clubs as paid-for provisions, delivering the PE curriculum and various extra-curricular clubs within local schools.

Under **Secondary schools** we deliver early-stage mental wellbeing programmes such as Team Mates, and the HI Five project, which support the transition from Primary to Secondary School as well as the Premier League Inspires, which provides personal development sessions across six secondary schools in our target boroughs. In addition, our Targeted Interventions programmes provide tailored 1:1 mentoring for young people experiencing life challenges, such as school exclusion, mental health difficulties or exploitation, through initiatives like Advantage, and Vanguard, which are funded by various partners including the NHS and the Home Office.

Our **Community Engagement** provides opportunities for young people from disadvantaged areas or under-represented groups to play free football and other sports. Through funding from the Premier League Kicks and the Professional Footballers' Association Community Fund, we deliver a total of 50 free community sports sessions for young people aged 8-18+, regardless of ability, including 39 regular weekly sessions (13 mixed and seven girls' football sessions), six Kicks disability sessions, and other sport sessions such as multi-sports, boxing, and youth hub activities. We also run flagship football tournaments and community engagement events, such as our annual Iftar event and the Croydon Cut It Out tournament, and provide workshops on critical issues like knife crime, education and employment routes, and mental wellbeing, linking into other Foundation programmes.

The **Pathways and Learning** thematic area delivers school-based and community programmes targeting young Londoners aged 8-25, helping them to develop personal and professional skills and positive attitudes. We support young people in their transition through education and into adulthood, including Game On, our flagship employability programme offering weekly sessions, networking, careers coaching, qualifications, industry insights, and work experiences for those aged 16-25. In addition, our Targeted Interventions programme, Divert which is funded by the local Youth Justice service provides tailored 1:1 mentoring for young people experiencing life challenges, such as involvement in criminality activities.

Football Development offers a range of programmes for young south Londoners aged 5-18, focusing on player development, pathways, and enjoyment. Our Soccer Schools provide school holiday football camps for 7-13-year-olds, which include invite-only Player Pathway, girls-only courses, trial days, and courses open to all. Player Development Centres (PDCs) provide weekly ability-tiered training for 6-16-year-olds, offering a pathway to CPFC men's and women's academies, while also ensuring players of all abilities have access.

PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

In **Disability Sport**, we aim to offer every young person in our neighbourhood living with a disability the opportunity to participate in sport. We provide a combination of curriculum and after-school football sessions in 12 primary and secondary SEND Schools and deliver six weekly Impairment-specific football sessions in partnership with sector charities for groups including those with Down's Syndrome, wheelchair users, and individuals with vision impairment or autism. Additionally, we run impairment-specific and pan-disability football teams, deliver SEND school holiday day camps in Bromley and Croydon, and offer an NHS-funded mental health football programme in partnership with South London and Maudsley (SLaM) Trust.

Financial position

Our total income for 2024/25 was £3,277,698 against £3,216,746 in expenditure, giving a surplus of £85,100.

This compared to 2023/24 income of £3,001,681 which after expenditure left a surplus of £173,300.

The value of our reserves at the year end was £1,265,212, up from £1,180,111 at the end of 2023/24.

Financial Policy and Processes

The Palace for Life Foundation is committed to implementing proper financial policies and processes to ensure the effective financial management of the Foundation and its activities as well as to maintain the wider reputation of Crystal Palace FC. All policies are designed to meet guidelines set out by the Charity Commission.

The Foundation has made a policy decision not to seek a bank overdraft or additional working capital but seeks to ensure wage obligations and supplier payments are honoured via robust financial management and financial controls to address potential cashflow issues in good time.

The Foundation seeks to apply a Full Cost Recovery model to all new projects where this is in line with potential funder's policy. A rate of 14% has been established for the Foundation to meet management, administrative and other back-office functions which are critical to its effective running.

Going Concern

Our financial reserves have been built up over recent years and this continued with an operating surplus generated in the year and a strong balance sheet at the year end. We have Premier League funding committed through to August 2026 and expect to be cash positive for the foreseeable future. We are aware of the considerable economic hardship, arising from the current cost of living crisis facing many people in our catchment area at the present time, with a potential impact on our income streams. We are however confident that the Foundation will continue to be a going concern and the financial statements are prepared on this basis.

Reserves Policy

The policy on unrestricted reserves is to cover three months' payroll costs in cash deposits or short term investments and, on this basis, we have set a short-term target of £575,000, plus the value of tangible and intangible fixed assets which were £46,791 at the year end. The Foundation has a number of significant development opportunities, at present, which could require capital investment or a contribution to operating costs. A sum of £500,000 has been designated for this purpose. The balance of unrestricted reserves of £765,212 is still higher than the short term target level of £621,791, however the trustees have implemented a challenging budget for the next year and expect reserves to have fallen by 30th June 2026.

Financial and Fraud Control Policy

The Foundation is very aware of how poor financial controls could jeopardise our work in the community and the reputation of the club and Foundation. Controls are in place to safeguard the Foundation at a strategic and operational, day to day level. These include:

- Annual Budgets signed off by Trustees
- Management Accounts prepared against budgets. This is shared between management and Trustees through Quarterly Trustee meetings.
- Cash flows updated at each Trustee meeting
- Chief Executive Officer has oversight of all bank transactions.

PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Principal risks and uncertainties

The Foundation has prepared a formal risk register highlighting the principal risks we are exposed to and ensuring systems are in place to manage those risks. The Senior Management Team monitors risk through weekly Senior Management Team meetings, and a register shared with Trustees at Quarterly meetings. A Trustee is designated with specific responsibility for risk management.

The key risks facing the organisation are:

- **Safeguarding risk:** The impact of a major safeguarding failure, resulting in negative publicity and loss of confidence from our funders and participants.
- **Funding risk:** A reduction in Premier League Charitable Fund (PLCF) funding, either due to relegation or changes in PLCF distribution policies. Building financial reserves and developing independent income sources would help mitigate this.
- **Ownership risk:** Change of CPFC ownership, where a new owner may be less supportive than the incumbents. This could affect finances as well as access to office space, facilities, communication channels, player appearances, and brand usage rights.
- **Operational disruption:** Suspension of programmes and fundraising events due to pandemics or civil unrest.
- **IT and data security:** Risk of computer systems failure or data loss/theft. An IT recovery plan and GDPR compliance measures are in place to manage this.
- **Government policy changes:** Potential increases in operational costs due to changes in government policies, such as increases in employee national insurance contributions or the minimum wage. We remain to see the impact on our income of current legislation introducing a new football regulator.

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.

Legal status

The Palace for Life Foundation, formerly the Crystal Palace FC Foundation, was established in 1989 and became a company limited by guarantee and a registered charity in 2008. It was renamed as the Palace for Life Foundation in April 2017.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P M Cleal, (Non-executive Director), Chair	
C Appleyard, (Director)	(Appointed 18 September 2025)
V Bromfield-Hughes, (Lawyer)	
P A Clark, (Retired Accountant)	
K H Day, (Writer)	
A Flemming, (Councillor)	
A Fulker, (HR Business Partner)	
S M Fuller, (Marketing Director)	
N McIntosh, (Newspaper Editor)	
L Ojumu, (Head of Grants)	(Appointed 18 September 2025)
J Rowlands, (Police Superintendent)	(Appointed 18 September 2025)
M A Smith, (Company Director)	(Appointed 18 September 2025)
E W Warner OBE, (Non-executive), Chair	(Resigned 3 December 2024)
B C Webber, (CPFC Commercial Director)	

PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Board of Trustees and staff

The Palace for Life Foundation is governed by a board of Trustees who have delegated day to day management of the Foundation to the Chief Executive Officer and the Senior Management Team. There is a minimum requirement for three trustees and a maximum of fifteen.

Trustees are recruited from various walks of life so that the skill sets they offer can be best applied to achieve the objects of the Foundation. Each Trustee undertakes a DBS check and there is full disclosure to the Trustees of the business of the Foundation (including all legal documentation and organisational material) before they are appointed.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

A framework for governing the activities of the Foundation is provided via a 3-year Strategy and an Annual Implementation Plan. Trustees meet quarterly to review performance and a quarterly highlight report of progress against strategic priorities provides the means to ensure these are being achieved. Trustee meetings are supported by the provision of minutes, cashflow reports and management accounts.

The Foundation Leadership and Staff team (as at 30th June 2025) comprised 53 full time officers and a bank of 73 sessional community coaches, trainers and youth workers who are typically employed on fixed-hour contracts. We fully support the campaign to pay all employees a wage that reflects the true cost of living in London. All full time and part time staff are paid the London Living Wage as a minimum.

Senior Management Team

Michael Summers	Chief Executive Officer
Charity Madzorera	Head of Accounting
Duncan Robinson	Head of Operations
Susan Patterson Smith	Head of Pathways and Learning
Natasha Stephens	Head of Communications and Fundraising
Jamie Broughton	Head of Community Engagement
Luke Hirst	Head of Primary Education and Football Development

Sources of funding

Financially we are generously supported by the Premier League and our parent club, but we can still only scratch the surface in supporting young people through challenging times. Our fundraising activities are therefore essential to our long-term sustainability and growth. Across the 2024-25 season we raised funds through our Marathon March, Bike to Wolverhampton, the Palace for Life Super Draw and charitable donations through sponsorship and our Investors Club.

Fundraising

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Our direct fundraising from the general public comes from a "Donate" button on our website and through matchday fundraising via bucket and 'tap to donate' collections, with amounts received presented in our accounts within "donations, legacies and other operating income".

In relation to the above we used Play Fund Win for our match day Super-Draw and online raffles, a fundraiser using revolutionary digital fundraising platform covering sport, events and tech. We also used Blackbaud, a leading software provider of both E-tapestry and Raisers Edge NXT, exclusively dedicated to powering social impact. Both are registered with the Fundraising regulator, complying with fundraising codes of practice.

The Charity is registered with the Fundraising Regulator and complies with all codes of practice as appropriate.

Investments

The charity's investment portfolio is held within a cautious investment fund, managed by Evelyn Partners, with the objective of preserving capital while achieving modest growth to support long-term charitable activities. The Trustees consider this investment strategy appropriate given the Foundation's medium- to long-term funding needs and low-risk appetite. The trustees review the performance of the fund to ensure it remains appropriate.

PALACE FOR LIFE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Policies and Processes

Our day-to-day operational work in the Foundation is governed by a robust and comprehensive set of policies set out in the Foundation's Employee Handbook. These are reviewed externally by the Premier League as part of their Capability Process to ensure organisations delivering Premier League Programmes are 'fit for purpose'.

Statement of trustees' responsibilities

The trustees, who are also the directors of Palace for Life Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

Auditor

In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Bankers

Royal Bank of Scotland

Honorary Patrons

Stephen Browett
Eddie Izzard
Andrew Johnson
Susanna Reid
The Rt Hon Steve Reed OBE MP
Chuka Umunna
Ben Bailey Smith
Mark Bright
Saima Mohsin
Edmund Warner
Steve Chalke

PALACE FOR LIFE FOUNDATION

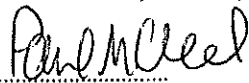
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Disclosure of information to auditor

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

The trustees' report was approved by the Board of Trustees.



.....
P M Cleal, (Non-executive Director), Chair
Trustee

Date: 8.12.2025
.....

PALACE FOR LIFE FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PALACE FOR LIFE FOUNDATION

Opinion

We have audited the financial statements of Palace for Life Foundation (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

PALACE FOR LIFE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PALACE FOR LIFE FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

PALACE FOR LIFE FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF PALACE FOR LIFE FOUNDATION

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

Use of our report

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



Hazel Day BSc (Hons) FCA DChA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

46-48 East Street

Epsom

Surrey

KT17 1HQ

United Kingdom

Date: 22nd December 2025

PALACE FOR LIFE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Current financial year		Unrestricted funds general	Unrestricted funds Designated fund	Restricted funds	Total	Total
	Notes	2025 £	2025 £	2025 £	2025 £	2024 £
Income from:						
Donations and legacies	3	356,707	-	-	356,707	405,585
<u>Charitable activities</u>						-
Sports Development	4	894,447	-	552,352	1,446,799	1,094,147
Community Projects	4	-	3,760	832,763	836,523	924,250
Fundraising	4	578,131	-	-	578,131	525,064
Supporter Engagement	4	-	-	17,500	17,500	29,167
Investments	5	42,038	-	-	42,038	23,468
Total income		<u>1,871,323</u>	<u>3,760</u>	<u>1,402,615</u>	<u>3,277,698</u>	<u>3,001,681</u>
Expenditure on:						
<u>Charitable activities</u>						
Sports Development	6	1,080,311	-	772,360	1,852,671	1,279,543
Community Projects	6	-	19,163	1,093,722	1,112,885	1,322,101
Fundraising	6	228,276	-	-	228,276	231,218
Supporter Engagement	6	-	-	22,914	22,914	29,167
Total charitable expenditure		<u>1,308,587</u>	<u>19,163</u>	<u>1,888,996</u>	<u>3,216,746</u>	<u>2,862,029</u>
Total expenditure		<u>1,308,587</u>	<u>19,163</u>	<u>1,888,996</u>	<u>3,216,746</u>	<u>2,862,029</u>
Net gains on investments	11	<u>24,149</u>	<u>-</u>	<u>-</u>	<u>24,149</u>	<u>33,648</u>
Net Income/(expenditure)		<u>586,885</u>	<u>(15,403)</u>	<u>(486,381)</u>	<u>85,101</u>	<u>173,300</u>
Transfers between funds		<u>(855,291)</u>	<u>368,910</u>	<u>486,381</u>	<u>-</u>	<u>-</u>
Net movement in funds	8	<u>(268,406)</u>	<u>353,507</u>	<u>-</u>	<u>85,101</u>	<u>173,300</u>
Reconciliation of funds:						
Fund balances at 1 July 2024		<u>1,033,618</u>	<u>146,493</u>	<u>-</u>	<u>1,180,111</u>	<u>1,006,811</u>
Fund balances at 30 June 2025		<u>765,212</u>	<u>500,000</u>	<u>-</u>	<u>1,265,212</u>	<u>1,180,111</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PALACE FOR LIFE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

Prior financial year		Unrestricted funds general	Unrestricted funds Designated fund	Restricted funds	Total
	Notes	2024 £	2024 £	2024 £	2024 £
Income from:					
Donations and legacies	3	405,585	-	-	405,585
<u>Charitable activities</u>					-
Sports Development	4	654,375	-	439,772	1,094,147
Community Projects	4	80,430	20,281	823,539	924,250
Fundraising	4	525,064	-	-	525,064
Supporter Engagement	4	-	-	29,167	29,167
Investments	5	23,468	-	-	23,468
Total income		<u>1,688,922</u>	<u>20,281</u>	<u>1,292,478</u>	<u>3,001,681</u>
Sports Development	6	713,475	-	566,068	1,279,543
Community Projects	6	106,316	20,577	1,195,208	1,322,101
Fundraising	6	231,218	-	-	231,218
Supporter Engagement	6	-	-	29,167	29,167
Total charitable expenditure		<u>1,051,009</u>	<u>20,577</u>	<u>1,790,443</u>	<u>2,862,029</u>
Total expenditure		<u>1,051,009</u>	<u>20,577</u>	<u>1,790,443</u>	<u>2,862,029</u>
Net gains on investments	11	<u>33,648</u>	<u>-</u>	<u>-</u>	<u>33,648</u>
Net income/(expenditure)		<u>671,561</u>	<u>(296)</u>	<u>(497,965)</u>	<u>173,300</u>
Transfers between funds		<u>(497,965)</u>	<u>-</u>	<u>497,965</u>	<u>-</u>
Net movement in funds	8	<u>173,596</u>	<u>(296)</u>	<u>-</u>	<u>173,300</u>
Reconciliation of funds:					
Fund balances at 1 July 2023		<u>860,022</u>	<u>146,789</u>	<u>-</u>	<u>1,006,811</u>
Fund balances at 30 June 2024		<u>1,033,618</u>	<u>146,493</u>	<u>-</u>	<u>1,180,111</u>

PALACE FOR LIFE FOUNDATION

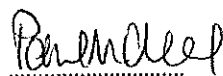
BALANCE SHEET

AS AT 30 JUNE 2025

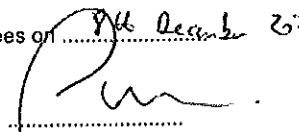
		2025	2024
	Notes	£	£
Fixed assets			
Intangible assets	13	20,962	1,926
Tangible assets	14	46,791	55,055
Investments	15	543,355	520,968
		<u>611,108</u>	<u>577,949</u>
Current assets			
Debtors	16	171,015	155,762
Investments	17	694,248	828,001
Cash at bank and in hand		313,905	193,365
		<u>1,179,168</u>	<u>1,177,128</u>
Creditors: amounts falling due within one year	18	<u>(525,064)</u>	<u>(574,966)</u>
Net current assets		<u>654,104</u>	<u>602,162</u>
Total assets less current liabilities		<u>1,265,212</u>	<u>1,180,111</u>
The funds of the charity			
Unrestricted funds - general	23	765,212	1,033,618
Unrestricted funds - Designated fund	22	500,000	146,493
		<u>1,265,212</u>	<u>1,180,111</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 29th Dec 2024.



P M Cleal, (Non-executive Director), Chair
Trustee


P A Clark, (Retired Accountant)
Trustee

Company registration number 06664142 (England and Wales)

PALACE FOR LIFE FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(28,831)		192,623
Investing activities					
Purchase of intangible assets		(19,584)		-	
Purchase of tangible fixed assets		(8,598)		(17,846)	
Proceeds from disposal of investments		1,762		311	
Investment income received		42,038		23,468	
Net cash generated from Investing activities			15,618		5,933
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(13,213)		198,556
Cash and cash equivalents at beginning of year			1,021,366		822,810
Cash and cash equivalents at end of year			1,008,153		1,021,366
Relating to:					
Cash at bank and in hand			313,905		193,365
Short term deposits included in current asset investments			694,248		828,001
			1,008,153		1,021,366

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Palace for Life Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Selhurst Park Stadium, Holmesdale Road, London, Greater London, SE25 6PU, UK.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees have reviewed the Foundation's future cash forecasts and revenue projections. Our primary funding comes from the Premier League, which is committed through to August 2026.

The trustees are of the opinion that the forecasts and projections, which take account of possible changes in trading performance in the current uncertain economic climate, show that the Foundation expects to be able to operate with positive cash for the foreseeable future.

Our financial performance post year end has been good and at 30 November 2025 our cash balances and investment balances were £1,695,036.

Accordingly, the Trustees continue to adopt a going concern basis in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are funds created by the Trustees through transfers from general unrestricted funds to finance specific projects.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Grant income is classified depending on the terms of the grant, and where income relates to a specific period it is recognised over the length of that period.

Income from sports related activities including holiday courses and coaching is accounted for when earned. Voluntary income includes donations and funding for specific projects which are accounted for when the charity becomes unconditionally entitled to the income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33% on reducing balance
----------	-------------------------

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% on reducing balance
Fixtures and fittings	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation

Assets are written down over their estimated useful lives. The actual lives of the assets may differ from these estimates. The lives of the assets are kept under review and adjusted as appropriate.

Allocation of costs between activities

Many costs incurred, including staff time, cover more than one activity. These costs are allocated to activities based on the key cost drivers and best estimates of staff time on each activity.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	110,778	107,199
Grants	245,929	298,386
	<u>356,707</u>	<u>405,585</u>

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2025**

4	Income from charitable activities	Unrestricted funds general		Unrestricted funds Designated fund		Restricted funds		Unrestricted funds general		Unrestricted funds Designated fund		Restricted funds		Total	
		2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
	Sports Development														
	Income from charitable activities	894,447	-	-	552,352	1,446,799	-	654,375	-	439,772	1,094,147				
	Community Projects														
	Income from charitable activities	-	3,760	832,763	836,523	80,430	20,281	823,539	924,250						
	Fundraising														
	Income from charitable activities	578,131	-	-	578,131	525,064	-	-	525,064	-	-	-	-	525,064	
	Supporter Engagement														
	Income from charitable activities	-	-	17,500	17,500	-	-	-	-	29,167	29,167				
		1,472,578	3,760	1,402,615	2,878,953	1,259,869	20,281	1,292,478	2,572,628						

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	42,038	23,468

6 Expenditure on charitable activities

	Sports Development 2025 £	Community Projects 2025 £	Fundraising 2025 £	Supporter Engagement 2025 £	Total 2025 £
Direct costs					
Staff costs	895,724	501,929	148,367	14,893	1,560,913
Other direct costs	482,432	270,336	79,909	8,021	840,698
	<u>1,378,156</u>	<u>772,265</u>	<u>228,276</u>	<u>22,914</u>	<u>2,401,611</u>
Share of support and governance costs (see note 7)					
Support	466,343	334,754	-	-	801,097
Governance	8,172	5,866	-	-	14,038
	<u>1,852,671</u>	<u>1,112,885</u>	<u>228,276</u>	<u>22,914</u>	<u>3,216,746</u>
Analysis by fund					
Unrestricted funds - general	1,080,311	-	228,276	-	1,308,587
Unrestricted funds - Designated fund	-	19,163	-	-	19,163
Restricted funds	772,360	1,093,722	-	22,914	1,888,996
	<u>1,852,671</u>	<u>1,112,885</u>	<u>228,276</u>	<u>22,914</u>	<u>3,216,746</u>

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 Expenditure on charitable activities (Continued)

Previous year:	Sports Development	Community Projects	Fundraising	Supporter Engagement	Total
	2024 £	2024 £	2024 £	2024 £	2024 £
Direct costs					
Staff costs	767,839	770,092	186,874	22,636	1,747,441
Other direct costs	182,205	182,740	44,344	5,371	414,660
	<u>950,044</u>	<u>952,832</u>	<u>231,218</u>	<u>28,007</u>	<u>2,162,101</u>
Share of support and governance costs (see note 7)					
Support	324,185	363,447	-	1,133	688,765
Governance	5,314	5,822	-	27	11,163
	<u>1,279,543</u>	<u>1,322,101</u>	<u>231,218</u>	<u>29,167</u>	<u>2,862,029</u>
Analysis by fund					
Unrestricted funds - general	713,475	106,316	231,218	-	1,051,009
Unrestricted funds - Designated fund	-	20,577	-	-	20,577
Restricted funds	566,068	1,195,208	-	29,167	1,790,443
	<u>1,279,543</u>	<u>1,322,101</u>	<u>231,218</u>	<u>29,167</u>	<u>2,862,029</u>

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Support costs allocated to activities

	2025 £	2024 £
Staff costs	618,827	473,701
Depreciation	17,410	18,443
Operating lease charges	1,013	-
Insurance	683	10,130
Telephone	24,197	22,781
Postage and stationery	5,183	7,663
Sundries	20,001	16,459
Travelling	8,979	3,823
Entertaining	2,635	1,585
Computer expenses	35,570	27,141
Professional fees	57,544	98,323
Bank charges	9,055	8,716
Governance costs	14,038	11,163
	<u>815,135</u>	<u>699,928</u>

Analysed between:

Sports Development	474,515	329,499
Community Projects	340,620	369,269
Supporter Engagement	-	1,160
	<u>815,135</u>	<u>699,928</u>

	2025 £	2024 £
Governance costs comprise:		
Audit fees	14,038	11,163
	<u>14,038</u>	<u>11,163</u>

8 Net movement in funds

The net movement in funds is stated after charging:

	2025 £	2024 £
Fees payable for the audit of the charity's financial statements	14,038	11,163
Depreciation of owned tangible fixed assets	16,862	17,677
Amortisation of intangible assets	548	766
Operating lease charges	1,013	-
	<u>32,461</u>	<u>29,606</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management & Administration	56	46
Coaching	55	54
Total	111	100

Employment costs	2025	2024
	£	£
Wages and salaries	1,928,799	2,001,755
Social security costs	202,264	178,076
Other pension costs	48,677	41,311
Total	2,179,740	2,221,142

The salary of the Chief Executive is funded by a donation from Crystal Palace Football Club.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,001 - £70,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	415,271	406,346

11 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Gains arising on:		
Revaluation of investments	24,149	33,648

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Intangible fixed assets

	Software £
Cost	
At 1 July 2024	11,160
Additions - internally developed	19,584
	<u>30,744</u>
At 30 June 2025	
Amortisation and impairment	
At 1 July 2024	9,234
Amortisation charged for the year	548
	<u>9,782</u>
At 30 June 2025	
Carrying amount	
At 30 June 2025	<u>20,962</u>
At 30 June 2024	<u>1,926</u>

14 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 July 2024	125,222	20,631	145,853
Additions	8,598	-	8,598
	<u>133,820</u>	<u>20,631</u>	<u>154,451</u>
At 30 June 2025			
Depreciation and impairment			
At 1 July 2024	78,309	12,489	90,798
Depreciation charged in the year	15,375	1,487	16,862
	<u>93,684</u>	<u>13,976</u>	<u>107,660</u>
At 30 June 2025			
Carrying amount			
At 30 June 2025	<u>40,136</u>	<u>6,655</u>	<u>46,791</u>
At 30 June 2024	<u>46,913</u>	<u>8,142</u>	<u>55,055</u>

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

15 Fixed asset investments

	Unlisted investments £
At valuation	
At 1 July 2024	520,968
Valuation changes	24,148
Charges deducted	(1,761)
	<u>543,355</u>
At 30 June 2025	
Carrying amount	
At 30 June 2025	<u>543,355</u>
	<u>520,968</u>
At 30 June 2024	

The investment is in an Evelyn Sustainable Cautious fund. A total of 42% (2024 - 44%) of the fund is held in equities, of which 75% (2024 - 73%) is held in overseas markets.

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	135,008	57,724
Other debtors	917	400
Prepayments and accrued income	35,090	97,638
	<u>171,015</u>	<u>155,762</u>

17 Current asset investments

	2025 £	2024 £
Unlisted Investments	694,248	828,001

Other investments comprise funds invested in bank deposit accounts through a savings platform. The funds above include £259,764 (2024 - £558,896) with a maturity in excess of three months.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		-	3,358
Deferred income	19	305,969	408,457
Trade creditors		30,542	25,637
Other creditors		104,132	27,147
Accruals		84,421	110,367
		<u>525,064</u>	<u>574,966</u>

19 Deferred income

	2025 £	2024 £
Other deferred income	<u>305,969</u>	<u>408,457</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>305,969</u>	<u>408,457</u>
Movements in the year:		
Deferred income at 1 July 2024	408,457	345,646
Released from previous periods	(408,457)	(345,646)
Resources deferred in the year	<u>305,969</u>	<u>408,457</u>
Deferred income at 30 June 2025	<u>305,969</u>	<u>408,457</u>

Deferred income included in creditors above relates to income received for events taking place after the year end.

20 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>48,677</u>	<u>41,311</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Community engagement - general	-	270,193	(354,228)	84,035	-
Disability	-	47,333	(56,592)	9,259	-
Women & girls football	-	36,227	(49,348)	13,121	-
Primary schools	-	389,203	(566,107)	176,904	-
Employment & resilience	-	394,069	(513,827)	119,758	-
Supporter engagement	-	17,500	(22,915)	5,415	-
Targeted intervention	-	248,090	(325,979)	77,889	-
	-	1,402,615	(1,888,996)	486,381	-
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Community engagement - general	-	332,661	(472,425)	139,764	-
Disability	-	71,167	(71,167)	-	-
Women & girls football	-	116,303	(179,432)	63,129	-
Primary schools	-	252,302	(315,469)	63,167	-
Employment & resilience	-	299,215	(389,609)	90,394	-
Fundraising & supporter engagement	-	29,167	(29,167)	-	-
Targeted intervention	-	188,203	(325,247)	137,044	-
Family Health and Wellbeing	-	3,460	(7,927)	4,467	-
	-	1,292,478	(1,790,443)	497,965	-

Transfers have been made from Unrestricted funds to make up deficits in Restricted funds.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

21 Restricted funds

(Continued)

Community engagement funds

Targeting young people in areas of deprivation. Free sessions in football and other positive activities, alongside pastoral support to instil positive values and help prepare our participants for a better life.

Primary schools

Specialist coaches in primary schools delivering much more than football including supporting English, maths, social skills, healthy living and media.

Football courses

Opportunities for boys and girls to develop their football skills, make friends and live healthier lifestyles, held in several locations across our target boroughs. Opportunities are also provided for women to improve engagement and health and wellbeing.

Pathways and Learning

Programmes to help young people become work ready, particularly focusing on those from disadvantaged backgrounds who are furthest from the job market.

Secondary Schools

Specialist coaches in secondary schools delivering a mix of mentoring, mental-health workshops and leadership courses particularly focusing on those from disadvantaged backgrounds.

Targeted intervention

Focuses on developing protection factors for young people who may already be engaged in anti-social behaviour e.g. knife crime or criminality.

Fundraising and supporter engagement

Drawing on the enthusiasm, skills and expertise of the CPFC fan-base to deliver developmental opportunities for the Foundations' participants.

22 Unrestricted funds - Designated fund

These are unrestricted funds which are material to the charity's activities.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
Designated fund	146,493	3,760	(19,163)	368,910	500,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Designated fund	146,789	20,281	(20,577)	-	146,493
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Designated funds: Future Project fund

The Trustees are aware of significant opportunities to develop the charity's activities, which will require investment in a capital project or ongoing operating costs during the period of a project's establishment. The Trustees wish to retain funds for such opportunities, which are expected to arise in the next three years.

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2025
	£	£	£	£	£	£
General funds	1,033,618	1,871,323	(1,308,587)	(855,291)	24,149	765,212
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 30 June 2024
	£	£	£	£	£	£
General funds	860,022	1,688,922	(1,051,009)	(497,965)	33,648	1,033,618

24 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2025 £	2025 £	2025 £
At 30 June 2025:			
Intangible fixed assets	20,962	-	20,962
Tangible assets	46,791	-	46,791
Investments	543,355	-	543,355
Current assets/(liabilities)	154,104	500,000	654,104
	765,212	500,000	1,265,212
	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2024 £	2024 £	2024 £
At 30 June 2024:			
Intangible fixed assets	1,926	-	1,926
Tangible assets	55,055	-	55,055
Investments	520,968	-	520,968
Current assets/(liabilities)	455,669	146,493	602,162
	1,033,618	146,493	1,180,111

PALACE FOR LIFE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

25 Related party transactions

During the year ended 30 June 2025, the Foundation received donations of £110,778 (2024 - £107,199) from Crystal Palace Football Club, which set up and sponsors the Foundation, and incurred expenses of £33,104 (2024 - £19,707) charged by the Club. At the year end there was an amount of £437 (2024 - £960) owed by the Foundation to the Club, and £20,695 (2024 - £534) owed by the Club to the Foundation.

26 Cash (absorbed by)/generated from operations	2025 £	2024 £
Surplus for the year	85,101	173,300
Adjustments for:		
Investment income recognised in statement of financial activities	(42,038)	(23,468)
Fair value gains and losses on investments	(24,149)	(33,648)
Amortisation and impairment of intangible assets	548	766
Depreciation and impairment of tangible fixed assets	16,862	17,677
Movements in working capital:		
(Increase) in debtors	(15,253)	(73,788)
Increase in creditors	52,586	68,973
(Decrease)/increase in deferred income	(102,488)	62,811
Cash (absorbed by)/generated from operations	(28,831)	192,623