

Company No. 06703178
Charity Commission No. 1127806

QPR IN THE COMMUNITY TRUST
(A Company Limited by Guarantee)

Report and financial statements
31 May 2023

QPR IN THE COMMUNITY TRUST

Financial statements for the year ended 31 May 2023

Contents	Page
Reference and administration information	1
Trustees' report	2 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Cash flow statement	13
Notes to the financial statements	14 - 22

Reference and administration information

Trustees

Mr J Devine (Resigned 10th October 2022)
Mr R Ledgister (Appointed 29th July 2022)
Mr R Gnanalingam
Mr C L Hoos
Ms J P Kennedy
Mr M Khaliel
Mr K McGrath
Mr A Sinton
Ms F Smith

Chief Executive and Secretary

Mr A Evans

Registered Office

Loftus Road Stadium
South Africa Road
London
W12 7PJ

Registered company number

06703178

Registered charity number

1127806

Auditor

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Main Bankers

Royal Bank of Scotland
9-13 Paternoster Row
London
EC4M 7EJ

Metrobank
One Southampton Row,
London,
WC1B 5HA

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023

Introduction

The Trustees present their report and the audited financial statements for the year from 1 June 2022 to 31 May 2023. The Trustees have adopted the provisions of the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

Origin of Trust

The QPR In The Community Trust was incorporated on the 19 September 2008 as a company limited by guarantee, and was registered as a charity with the Charity Commission on 30 January 2009.

Governing document

The company is governed by its Memorandum and Articles of Association dated 19 September 2008. The company is limited by guarantee and has no share capital. Each member has undertaken to contribute to the assets of the company in the event of the same being wound up while she/he is a member, or within one year of ceasing to be a member, for payment of debts and liabilities of the company contracted before ceasing to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required not exceeding £10.

Trustees and their interests

The Trustees of the charity, who are also Directors of the company, who served during the period were as follows:

Mr J Devine (Resigned 10th October 2022)
Mr R Gnanalingam
Mr C L Hoos
Ms J P Kennedy
Mr M Khaliel
Mr R Ledgister (Appointed 29th July 2022)
Mr K McGrath
Mr A Sinton
Ms F Smith

Trustee induction and training

Trustees are provided with a detailed document outlining their duties and responsibilities, along with the opportunity to discuss the practicalities of the role. In addition, all Trustees have the opportunity to meet key members of Trust staff and are encouraged to attend Trust events and programmes.

Ongoing training for Trustees will be provided as appropriate to facilitate the undertaking of their role.

Organisational structure

The Board of Trustees, who aim to meet four times a year, govern the charity.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive, Andy Evans, has delegated authority, within the terms of delegation approved by the Trustees. The salary of the CEO is determined by the Trustees and is benchmarked against other charities of a similar size, the benchmarking exercise takes place annually in May.

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023 (continued)

Decision making

When Board papers are circulated to the Trustees', agenda items are marked "Approval required" so the Trustees are clear a decision is required and have been in receipt of the appropriate documents to inform that decision making process. Day to day operational decisions are taken by the Trust's CEO and senior management team.

Related parties

We have a Service Level Agreement template that is used to formalise the relationships with partners and any funded programmes are subject to the grant making bodies' funding agreements. These funded programmes are also subject to reports to as part of the funding agreement to demonstrate agreed KPIs and outcomes.

Risk management

A full review of the charity's main areas of risks has been undertaken. This includes all health and safety and child protection policies and procedures. The Trustees have approved written policies and practice statements covering these areas. In addition, a review of all financial risks is undertaken on a regular basis.

The Trustees of the charity believe that sound risk management is integral to both good management and good governance practice. Risk management should form an integral part of the charity's decision making and be incorporated within strategic/operational planning.

Risk assessments will be conducted on all new activities and projects to ensure they are in line with the charity's objectives and mission. Any risks or opportunities arising will be identified, analysed and reported at an appropriate level.

A risk register covering key strategic risks will be maintained and updated at least annually and more frequently where risks are known to be volatile. A more detailed operational risk register will be maintained in aspects where this is considered appropriate, taking account of the impact of potential risk e.g. working with high risk young people.

Key identified risks

- Loss of a major funder. We maintain a good, open, transparent relationship with our major funders. Funding being pulled would mean jobs at risk and a suspension of those projects. We have diversified through other funding streams and continue to try and grow our unrestricted funds as security for delivery of current projects and for fixed costs.
- Safeguarding/welfare incident. All staff are DBS and first aid qualified, all sessions and some high risk individuals undergo risk assessments and policies/procedures are in place. All incidents are logged and tracked on CPOMS and we provide ongoing training for staff. We comply with best practice and take advice from the Premier League, EFL and FA. Registration forms/online booking includes details of any medical conditions, who is collecting the child and if relevant any allergies. We have good local support from partners such as the NHS, Youth Offending services, Metropolitan police and the LADO. Welfare of our participants is of paramount importance.

Objectives and activities

Objectives of the charity

The charity's objectives, as set out in the Memorandum of Association, are:

- to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health;
- to provide assistance and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023 (continued)

- to advance the education of children and young people through such means as the Trustees think fit in accordance with the law of charity; and
- for the general purposes of such charitable bodies or for such other exclusively charitable purpose in each case as the Trustees may from time to time decide.

Aims of the charity

Working in disadvantaged and deprived areas of West London, the Trust wishes to support local communities and provide opportunities for participants to make positive changes in their lives.

The charity is focusing on:

- Positive physical and mental health
- Supporting young people to reach their full potential

Being born in a certain area shouldn't define your health, opportunities and aspirations. The Trust works closely with local partners to deliver projects to support positive change and has a highly skilled workforce who are positive role models guiding participants to success.

Main objectives for the period and strategy for achieving these

The charity's Vision, Mission, Values and Behaviours form the basis of its strategy and objectives.

Our vision

To create a stronger, healthier, more active community where everyone can thrive.

Our mission

To address local needs and make a difference to individuals and our communities

Social Objectives

- To promote positive health and mental well being
- To support the achievement of lifelong learning, educational attainment and raise aspirations
- Contribute to a more cohesive & diverse community
- To create a sense of community, integration and the feeling of belonging
- Provide long term sustainable, positive outcomes in West London
- Continuous improvements in Equality, Diversity and Inclusion (EDI)
- Tackle Social Isolation and Loneliness for those who need us most

Our Values

- To be positive role models promoting positive change
- QPR/QPR Trust cares about its local community
- Driven by local needs by partners, funders and stakeholders

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning the future activities of the Trust.

During the year, QPR in the Community Trust underwent a review of the charity's compliance against the Premier League's Capability Code of Practice ("CCOP").

We have identified our CCOP priorities going forwards as being Impact, Health & Safety, Environmental Sustainability, our aim is to work towards achieving a Very Good rating in each of those areas of focus.

The direction of travel we have set our organisation for the months & years ahead is a roadmap to exemplary, it evokes the principal of continuous improvement and we are already taking medium and long-term courses of action to properly address and embed good governance.

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023 (continued)

As it stands today, the average overall compliance score (Auditors) for our network is 75.05 %. We have achieved a score of 77% meaning our compliance score is Very Good.. A remarkable place for us to be in and a score that is only set to increase as we work towards being Exemplary.

Volunteers

QPR in the Community Trust recognises the valuable contribution made by volunteers to the local area and the vast array of skills, experience and enthusiasm that exist within the community. We believe in involving volunteers in our activities because they reflect the interests, needs and resources of the community and society, thus bringing a unique perspective to all our work. Volunteers are integral to the work carried out by the Trust and we are committed to providing volunteering opportunities. Through our extensive network of community-based programmes and our highly skilled staff workforce, we are able to engage and develop volunteers on a number of different levels. For the period of 22/23 we had 6 volunteers.

Approach to Fundraising

Our fundraising and events aim to support the charity as well as supporting specific projects. Donations are welcome at any time through our Go Fund Me or Goodbox but we do not at present use direct marketing for this purpose or use professional fundraisers. We do not undertake any activities that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise), ensuring that it does not apply undue pressure to donors to support fundraising activities.

We pay for places in events such as the TCS London Marathon, and Ride London (2 places) and offer these places to fans who wish to fundraise for the charity. We are also often approached by fans that have secured a place in an event and have chosen the Trust to raise funds for – in both these cases we support the fundraisers e.g. supply running/cycling vests and use Go Fund me as a fundraising platform.

Each year we run the Tiger Feet walk – with all proceeds going towards our Downs Syndrome football team. In the past we have delivered a fundraising dinner and golf days. All joint fundraising is supported by an SLA. Tiger Feet 13 took place on 15th April 2023.

We use eBay to auction items and Match Worn Shirt auctions with all proceeds going to the Trust e.g. shirts, memorabilia. Raffall is also used.

We adhere to recognised fundraising standards and as all fundraising is done through Go Fund Me. We produce monthly reports to monitor fundraising. Any complaints would follow the Trust's complaints procedure. No complaints were raised in the year.

Achievements and performance

QPR in the Community Trust has looked at its impact in Social Objectives and this year and in the future have done this by:

- Promoting positive health and mental well being;
- Supporting the achievement of lifelong learning, educational attainment and raise aspirations;
- Contributing to a more cohesive & diverse community and creating a sense of community, integration and the feeling of belonging;
- Providing long term sustainable, positive outcomes in West London;
- Continuous improvements in Equality, Diversity and Inclusion (EDI);
- Tackling Social Isolation and Loneliness for those who need us most.

This has been driven and achieved through focusing on the local needs by partners, funders and stakeholders. Realising we need to be positive role models in promoting positive change and ensuring that QPR and QPR in the Community Trust cares about it's local community.

Football now extends beyond the game itself & is now contributing to society, supporting people to fulfil their potential.

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023 (continued)

The continued success and positive impact made by QPR in the Community Trust is down to a huge team effort and we are so lucky to have great people who have the passion and skills for what we are trying to achieve – providing opportunities for people to fulfil their potential.

QPR is a club that cares with its Community Trust at the heart of its operation and we look forward to continuing to be an active contributor to the local community for years to come.

Financial review

During the period under review, the Trust has made a surplus of £297,792 (2022: £96,242) of which £199,904 (2022: £84,630) was attributable to unrestricted funds and £7,422 (2022: £11,612) was attributable to restricted funds.

Total unrestricted funds at the year-end were £962,185 (2022: £671,179). The main income streams during the year have been coaching and course fees (unrestricted), grants in relation to both restricted and unrestricted activities and donations from QPR Holdings Ltd (unrestricted funds).

Reserves policy

The charity has a target in place to secure reserves to cover four months of expenditure, consistent with the previous year. The reserves will be built up using the reserves generated from unrestricted activities. The aim of the policy is to protect the Trust and staff from any consequences if a number of restricted funds were to end. It also aims to build reserves to help enable long term sustainability. 4 months' reserves is approximately £800,000.

The Trustees are aware that the current reserves of £962,185 is above the target. Due to the uncertain economic environment they believe that holding this value above the target is reasonable.

Plans for the future

Above all, we need to keep our beneficiaries at the heart of what we do; we want to promote access for all, which means ensuring our projects provide for the most vulnerable in our local communities, as well as everyone else.

Our future focus is to build on what we are great at which is supporting young people who are facing challenging times to fulfil their potential, we are all concerned by the increase in Youth Violence here in London which can only be solved through partnership.

We will aim to Tackle Social Isolation – not just amongst the old but the amongst the young as well.

We will encourage Healthy Eating & Physical Activity to improve physical & emotional wellbeing particularly as we see more young people suffering from Mental Health issues.

We will continue to use the QPR 1st Team to give important messages and alongside the QPR Women's team will enable to promote all our different areas of the Trust with Player Ambassadors.

Statement of Trustees' responsibilities

The Trustees (who are also the Directors of QPR in the Community Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

QPR IN THE COMMUNITY TRUST

Trustees' report (incorporating the directors' report) for the year ended 31 May 2023 (continued)

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the income and application of resources, including the income and expenditure of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group 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 information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Auditor

Sayer Vincent LLP was reappointed as auditor for the financial period.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approval

Approved by the Board of Directors on 22nd February 2024 and signed on its behalf by:

Mr R Gnanalingam

QPR IN THE COMMUNITY TRUST

Independent Auditor's Report to the members of QPR In The Community Trust

We have audited the financial statements of QPR in the Community Trust (the 'charitable company') for the year ended 31 May 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on QPR in the Community Trust'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 trustees' 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 the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

QPR IN THE COMMUNITY TRUST

Independent Auditor's Report to the members of QPR In The Community Trust (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

QPR IN THE COMMUNITY TRUST

Independent Auditor's Report to the members of QPR In The Community Trust (continued)

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

Joanna Pittman (Senior statutory auditor)
28 February 2024
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

QPR IN THE COMMUNITY TRUST

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 May 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
Income		£	£	£	£	£	£
From:							
Donations & Legacies	3	344,213	886,931	1,231,144	234,693	628,299	862,992
		<u>344,213</u>	<u>886,931</u>	<u>1,231,144</u>	<u>234,693</u>	<u>628,299</u>	<u>862,992</u>
Income from charitable activities:							
Coaching & Courses		1,497,927	34,720	1,532,647	1,240,722	15,379	1,256,100
Events		1,548	14,707	16,255	17,159	12,811	29,970
		<u>1,499,475</u>	<u>49,427</u>	<u>1,548,903</u>	<u>1,257,881</u>	<u>28,190</u>	<u>1,286,071</u>
Total Income		<u>1,843,689</u>	<u>936,358</u>	<u>2,780,048</u>	<u>1,491,574</u>	<u>656,489</u>	<u>2,149,063</u>
Expenditure on:							
Charitable activities	4	1,643,785	838,470	2,482,255	1,407,944	644,876	2,052,820
		<u>1,643,785</u>	<u>838,470</u>	<u>2,482,255</u>	<u>1,407,944</u>	<u>644,876</u>	<u>2,052,820</u>
Total expenditure		<u>1,643,785</u>	<u>838,470</u>	<u>2,482,255</u>	<u>1,407,944</u>	<u>644,876</u>	<u>2,052,820</u>
Net income/(expense) for the year		199,904	97,888	297,792	84,630	11,612	96,242
Transfers between funds		90,466	(90,466)	-	-	-	-
		<u>290,370</u>	<u>7,422</u>	<u>297,792</u>	<u>84,630</u>	<u>11,612</u>	<u>95,606</u>
Net movement in funds		<u>290,370</u>	<u>7,422</u>	<u>297,792</u>	<u>84,630</u>	<u>11,612</u>	<u>95,606</u>
Fund balances brought forward		671,815	33,211	705,026	587,185	21,599	608,784
		<u>671,815</u>	<u>33,211</u>	<u>705,026</u>	<u>587,185</u>	<u>21,599</u>	<u>608,784</u>
Fund balances carried forward		<u>962,185</u>	<u>40,633</u>	<u>1,002,818</u>	<u>671,815</u>	<u>33,211</u>	<u>705,026</u>

All of the above results are derived from continuing activities.

The notes on page 14 to 22 form part of these financial statements.

QPR IN THE COMMUNITY TRUST

Charity Balance sheet as at 31 May 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	9	1	1
Tangible assets	10	44,373	44,669
		44,374	44,670
Current assets			
Debtors	11	116,239	138,694
Cash at bank and in hand		1,273,677	1,285,859
		1,389,916	1,424,553
Creditors: amounts falling due within one year	12	(431,472)	(764,196)
Net Current Assets		958,444	660,356
Net assets		1,002,818	705,026
Funds			
Unrestricted	13	962,185	671,815
Restricted	13	40,633	33,211
Total Funds		1,002,818	705,026

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Directors on 22nd February 2024 and signed on its behalf by:

Mr R Gnanalingam
Trustee

Company Registered Number: 06703178

The notes on page 14 to 22 form part of these financial statements.

QPR IN THE COMMUNITY TRUST

Company Charity Statement of cash flows for the year ended 31 May 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net income for the reporting year	297,792	96,242
Adjustments for:		
Depreciation	4,999	9,221
Decrease in debtors	22,455	27,449
Decrease in creditors	(332,724)	(38,102)
	(7,478)	94,810
Net cash generated from operating activities		
Net cash provided by investing activities		
Purchase of fixed assets	(4,704)	(43,399)
Net cash used in financing activities	(4,704)	(43,399)
Change in cash and cash equivalents in the reporting year	(12,182)	51,411
Cash and cash equivalents at the beginning of the reporting year	<u>1,285,859</u>	<u>1,234,447</u>
Cash and cash equivalents at the end of the reporting year	<u>1,273,677</u>	<u>1,285,859</u>
Analysis of net debt	<u>Brought forward</u>	<u>Cash flows</u>
		<u>Carried forward</u>
Cash and cash equivalents	<u>1,285,859</u>	(12,182) <u>1,273,677</u>

The notes on page 14 to 22 form part of these financial statements.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006. These financial statements have been prepared in GBP and rounded to the nearest pound.

QPR in the Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going concern

The financial statements have been prepared on a going concern basis. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(c) Consolidation

These financial statements are no longer consolidated as the subsidiary QPR Trust Trading Limited is dormant.

(d) Fund accounting policy

Restricted funds are funds that can be used for particular restricted purposes, within the objects of the charity. Restrictions on income are specified by the donor or sponsor.

Unrestricted funds are any other funds and these can be used in accordance with the parent charity's objects, at the discretion of the Trustees.

(e) Income

All income is recognised when the charity is legally entitled to the income, the amount can be measured reliably, and it is probable that the income will be received. Income for a future period will be deferred and released in the relevant month.

Grant income is classified depending on the terms of the grant and where income relates to a period, specified by the donor, or sponsor it is recognised over the length of that period. Income is deferred where it is funding for activities that are to be delivered in future periods.

Donations income is accounted for when received or receivable, whichever is earlier.

Tickets and other items donated for resale by the charity are included as income within other trading activities when they are sold. Donated services are recognised in the financial statements where there is a recognised value to the charity.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

1. Accounting policies (continued)

(f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Staff salaries are apportioned between cost categories based on an estimate of time spent. Support costs comprise the management of the charity's assets, organisational administration and property costs and have been apportioned based on staff numbers. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure includes all expenditure incurred in the pursuance of the charity's objectives.

Governance costs are the costs associated with the governance arrangements of the charitable company, which relate to the general running of the charitable company 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.

(g) Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Assets with an initial cost of more than £1,000 are capitalised and included at cost.

Depreciation is charged on a straight-line basis and is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

IT equipment – 5 years straight line from the date of purchase

Leaseholder Improvements- 10 years straight line from the date of purchase.

(h) Pensions

The Charity provides defined contribution payments to qualifying individual pension schemes which are administered independently from the Charity. Pension contributions are charged to the Statement of Financial Activities in the year in which they are due.

(i) Financial instruments

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

(j) Debtors

Debtors are recognised initially at fair value. Subsequent to initial recognition they are measure at amortised cost using the effective interest method, less any impairment losses.

(k) Creditors

Creditors are recognised initially at fair value. Subsequent to initial recognition they are measure at amortised cost using the effective interest method, less any impairment losses.

(l) Cash at bank and in hand

Cash at bank and 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.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

1. Accounting policies (continued)

(m) Judgements and key sources of estimation uncertainty

There are no significant judgements in relation to the above accounting policies that have a material impact on the financial statements.

2. Status and members

The company is limited by guarantee and is a registered charity. The company has charitable status for tax purposes. Control of the company is vested in the members, who are the Trustees, collectively and there is no one overall controlling party.

There are nine members, each with a limited guarantee of £10.

3. Income from Donations and Legacies:

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Grants	104,543	868,270	972,813	722,688
Donations & Legacies	136,280	18,661	154,941	140,304
Gifts in Kind	103,390	-	103,390	-
	<u>344,213</u>	<u>886,931</u>	<u>1,231,144</u>	<u>862,992</u>

Grants received include income from Premier League Charitable Fund, English Football League Trust, City Bridge Trust, Brent Dowry fund, Middlesex FA, Greater London Authority, William Wates Memorial Trust, Big Lottery Fund, John Lyon's Charity, Nike, Twinning, The GLA & FA, Wembley National Stadium Trust and L&Q housing.

In 2022, grant income relating to unrestricted funds totalled £123,404 and grant income relating to restricted funds totalled £599,284. In addition, in 2022, donation income relating to unrestricted funds totalled £111,289 and donation income relating to restricted funds totalled £29,015.

Gifts in Kind relates to donated services received by the Trust from the Football club. This includes office space, facilities, IT equipment and support, and marketing support.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

4. Expenditure on charitable activities:

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Coaching & Courses				
Direct costs	496,908	49,730	546,638	446,896
Employment Costs 6	943,977	670,209	1,614,186	1,467,886
Support costs 5	99,510	118,531	218,041	138,038
Gifts in kind	103,390	-	103,390	-
	1,643,785	838,471	2,482,255	2,052,820

All direct, employment and support costs incurred are deemed to have been incurred for the purposes of charitable activities, therefore no direct, employment or support costs have been allocated to expenditure on raising funds.

In 2022, expenditure relating to unrestricted direct costs totalled £403,771 and expenditure relating to restricted direct costs totalled £43,125. In addition, in 2022, expenditure relating to unrestricted employment costs totalled £928,749 and expenditure relating to restricted employment costs totalled £539,138.

5. Support Costs

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Support costs				
Administration & office	12,980	106,117	119,097	47,531
Travel	61,534	12,413	73,947	61,546
Bank charges	5,898	-	5,898	10,144
Governance costs				
Legal Fees	7,781	-	7,781	8,213
Audit & Accountancy	11,316	-	11,316	10,605
	99,509	118,530	218,041	138,038

In 2022, expenditure relating to unrestricted support costs totalled £75,424 and expenditure relating to restricted support costs totalled £62,614.

6. Staff costs and Trustees

	2023 £	2022 £
Wages and salaries	1,449,189	1,333,947
Social security costs	120,729	97,330
Pension costs	44,268	36,609
	1,614,186	1,467,886

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 23

6. Staff costs and Trustees (continued)

Expenses totalling £nil (2022: £nil) were reimbursed to Trustees.

No remuneration or benefits in kind were paid to Trustees (2022: £nil).

One employee earned between £60,000-£69,999 (2022: 1)

No Redundancy or ex-gratia payments (2022: nil).

The key management personnel are the Trustees and the Chief Executive who is also the Secretary. Key management personnel total benefits including employer contributions were £76,296.62 (2022: £72,310).

The company operates a defined contribution scheme and all staff are eligible for a contribution from the company 4% of their gross salary (dependent on a minimum personal contribution of 3.2%). The employer's contributions towards the pension scheme amounted to £44,268 (22: £36,609). Pension contributions of £6,238 were payable to the fund at the balance sheet date (2022: £6,583).

The average number of persons employed by the Trust during the year, analysed by category were as follows:

	2023 Number	2022 Number
Permanent coaching staff	32	35
Temporary coaching staff	50	46
Apprentice	2	3
Administration	3	3
	<u>87</u>	<u>88</u>

7. Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging:		
Auditor's remuneration (excluding VAT)	9,430	8,200
Depreciation	4,999	9,221
	<u>14,429</u>	<u>19,826</u>

8. Taxation

The charitable company has no liability to taxation in respect of income applied for its charitable purpose.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

9. Investments

The company owns 100% of the ordinary share capital of QPR Trust Trading Limited, a company incorporated in England & Wales. The principal activity of QPR Trust Trading Limited is to raise funds for the company. QPR Trust Trading Limited had a turnover of £nil during the period (2022: £nil), with profits of £nil (2022: £nil) being donated to the Trust. At 31 May 2023 QPR Trust Trading Limited had net assets of £1 (2022: £1).

10 Tangible Assets Company

	IT Equipment	Leaseholder Improvements	Total Funds
Cost			
As 1st June 22	25,422	41,367	66,789
Additions	4,704	-	4,704
At 31st May 23	30,126	41,367	71,493
Depreciation			
As 1st June 22	17,984	4,137	22,121
Charges for the year	862	4,137	4,999
At 31st May 23	18,846	8,274	27,119
NBV			
At 31st May 2023	11,280	33,093	44,373
At 31st May 2022	7,438	37,230	44,669

All of the tangible assets are used wholly for charitable activities.

11. Debtors

	2023 £	2022 £
Trade debtors	96,922	118,466
Prepayments	19,239	12,079
Accrued income	-	7,829
Other debtors	78	320
	116,239	138,694

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	14,277	49,275
Other taxes and social security costs	29,193	30,761
Accruals and deferred income	336,519	642,484
QPR Holdings Ltd	44,234	34,722
Other	7,248	6,954
	<u>431,472</u>	<u>764,196</u>

Amounts owed to QPR are unsecured, interest free and repayable on demand.

Breakdown of deferred income	2023	2022
Brought forward	617,378	713,001
Income	2,148,427	1,509,460
Paid	<u>(2,463,228)</u>	<u>(1,605,083)</u>
Carried forward	<u>302,577</u>	<u>617,378</u>

13 Statement of Funds 2023 Charitable Company

	Income £	Expenditure £	Net movement in year £	Fund at start of year £	Transfer £	Fund at end of year £
Unrestricted Funds	<u>1,843,689</u>	<u>1,643,785</u>	<u>199,904</u>	<u>671,815</u>	<u>90,466</u>	<u>962,185</u>
Restricted Funds						
Extra Time	43,580	43,580	-	(1)	-	(1)
PL Kicks, Y&C& Big Lottery	515,199	464,866	-	-	(50,333)	-
Premier League Schools & Sports Project	222,924	194,790	-	-	(28,133)	-
Tiger Cubs	23,569	16,147	7,422	31,978		39,400
Health Projects	19,953	19,953	-	-		-
Employability and Education Projects	104,618	92,618	-	(1)	(12,000)	(1)
Sport Session Grants	6,517	6,517	-	-	-	-
No 10 Foundation	-	-	-	1,235	-	1,235
Total restricted funds	<u>936,358</u>	<u>838,470</u>	<u>7,422</u>	<u>33,211</u>	<u>(90,466)</u>	<u>40,633</u>
Total funds	<u>2,780,048</u>	<u>2,482,255</u>	<u>297,792</u>	<u>705,026</u>	<u>-</u>	<u>1,002,818</u>

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

13. Statement of Funds 2022 Charitable Company (continued)

	Income £	Expenditure £	Net movement in year £	Fund at start of year £	Fund at end of year £
Unrestricted Funds	<u>1,492,574</u>	<u>1,407,944</u>	<u>84,630</u>	<u>587,185</u>	<u>671,815</u>
Restricted Funds					
Extra Time	33,902	33,902	-	(1)	(1)
PL Kicks, Y&C& Big Lottery	333,167	333,167	-	-	-
Premier League Schools & Sports Project	179,533	179,533	-	-	-
Tiger Cubs	27,468	15,856	11,612	20,366	31,978
Health Projects	9,161	9,161	-	-	-
Employability and Education Projects	70,135	70,135	-	(1)	(1)
Sport Session Grants	3,123	3,123	-	-	-
No 10 Foundation	-	-	-	1,235	1,235
Total restricted funds	<u>656,489</u>	<u>644,876</u>	<u>11,612</u>	<u>21,599</u>	<u>33,211</u>
Total funds	<u>2,149,063</u>	<u>2,052,820</u>	<u>96,242</u>	<u>594,609</u>	<u>705,026</u>

Purpose of transfers

The transfers above represent the allocation of support and governance costs not allocated in previous years.

Purpose of each fund:

Extra Time Project – to deliver social inclusion and physical activity programme to the over 65's, supported by City Bridge Trust and Hyde Brent Dowry Fund, to run an over 65's club in Brent and continue the existing project at the Stadium with a new 4th session started in Uxbridge.

PL Kicks, Y&C, Big Lottery – Kicks is a Premier League funded projects - to use the power of football to engage young people in constructive and positive activities. This has extended into Kicks Targeted which with the support of the PL and LBHF work with young people at risk of becoming victims or perpetrators of serious youth violence. Big Lottery Fund to support teens and young adults to prevent offending, anti-social behaviour, assist in education, training and provide them with support and skills.

Greater London authority's Young Londoner fund supported our the 'On the ball' project which helps children and young people to fulfil their potential, through mentoring and support
Williams Wates Memorial Trust provided funding to continue this mentoring project for 1 day per week reaching young people with a significant adult in their life in Wormwood Scrubs prison

NIKE Community impact fund for delivering local football sessions for girls aged 8-16 in Brent and to identify BAME/under-privileged players to be given the opportunity to progress into the elite pathway.

QPR IN THE COMMUNITY TRUST

Notes to the financial statements for the year ended 31 May 2023

The Twinning Project is a partnership between HM Prison and Probation Service (HMPPS) and professional football clubs. We deliver a football coaching qualification with the aim to improve their mental and physical health, wellbeing and obtain a qualification which will help improve their life chances and gain employment on release.

Premier League Primary Stars (PLPS)- uses the appeal of the Premier League and professional football clubs to inspire children to learn, be active and develop important life skills.

Tiger Cubs – to provide a football team for children and young people with Downs Syndrome.

Health Projects- Money from the EFL/Kinder For Move & Learn Joy of movement project and the FIT Fans project. L&Q housing grant supported our family cook and eat sessions at Phoenix school running every other Saturday.

Employability and Education Projects- Funding from Premier League Inspires to use the appeal of the Premier League and professional football clubs to support 11-25-year-olds who are marginalised or at risk of not reaching their potential; supporting them as they move through the education system and early adulthood.

Premier League core funding helps to support key staff such as safeguarding, EDI and comms.

John Lyon's Charity funds our female gangs and sexual exploitation staff member and delivery

Funding from the GLA and FA supported our staff member Iqra who is our Female Refugee officer, and Wembley National Stadium Trust supported costs with delivering female refugee sessions in Brent,

No 10 Foundation- to help former players, managers, and club personnel.

14 Analysis of net assets between funds Charitable Group

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	2023	2022
			£	£
Investments	1	-	1	1
Tangible Fixed Assets	44,373	-	44,373	44,669
Net Current assets	917,811	40,633	958,444	660,356
Net assets	<u>962,185</u>	<u>40,633</u>	<u>1,002,818</u>	<u>705,026</u>

In 2022, unrestricted net assets totalled £627,145 and relating to restricted totalled £33,211.

15 Related party transactions

The charitable company is associated, by virtue of Trustees who are Directors or employees of QPR Holdings Ltd (QPR) and through an SLA, with QPR. During the period QPR Holdings Limited made donations to the Trust of £70,000 (2022: £70,000) and contribution to Women's team of £45,000 (2022: £45,000). At the year end the charitable company owed QPR Holdings Limited £44,234, in 2022 the charitable company owed £34,722 to QPR Holdings Limited. Staffing contribution towards HR, Finance and Press were recharged from QPR Holdings to the Trust of £48,025.