

Charity registration number 1132364

Company registration number 06982786 (England and Wales)

PETERBOROUGH UNITED FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

PETERBOROUGH UNITED FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Symns M Woods K Berkley K Scarff L J Kendrick V Ravinthiran J Jones L P Mitchell C A Clarke M J Pittock	(Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022)
Secretary	G Wignall	
Charity number	1132364	
Company number	06982786	
Principal address	London Road Stadium London Road Peterborough PE2 8AL	
Registered office	London Road Stadium London Road Peterborough PE2 8AL	
Independent examiner	Kerry Hilliard ACA FCCA CTA	
Key management personnel	G Wignall	
Bankers	Barclays Bank PLC 1 Church Street Peterborough Cambridgeshire PE1 1XE	
Solicitors	Pinder Reaux & Associates 61a East Street Barking Essex IG11 8EJ	

PETERBOROUGH UNITED FOUNDATION

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PETERBOROUGH UNITED FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their report and financial statements for the year ended 31 August 2023.

Peterborough United Foundation is a company Limited by Guarantee incorporated in England and Wales at Companies House under company number 06982786 and is also registered with the Charity Commission for England and Wales under registration number 1132364.

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 charitable company's governing document, the Companies Act 2006 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).

Objectives and activities

Peterborough United Foundation has all the required policies from a governance, financial and safeguarding viewpoint and has reached an Exemplary standard in the Capability Code of Practice standard set by the Premier League Charitable Fund and English Football League Trust.

The board of eleven trustees meet on a quarterly cycle and are responsible for the strategic direction and policy of the charity. Sub committees are in place for Finance and Equality, Diversity and Inclusion which also meet in addition to the full board on a quarterly basis. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the CEO, supported by department managers, coaching and marketing staff. The CEO is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The CEO also provides individual supervision of the staff team and ensures that the team continues to develop their skills and working practices in line with good practice.

Since the Foundation was formed in 2009 the charity has delivered across the four key themes set out by EFLT, namely Social Inclusion, Sports Participation, Health, and Education. Our inclusive activities support all ages from the community of Peterborough and the surrounding areas.

The Foundation aims to provide activities that will positively impact all in the city and surrounding areas. Peterborough has an extremely diverse population, some of which come from very deprived areas. We use the brand, reach and reputation of Peterborough United Football Club to help us to work with those from difficult to reach groups to improve lives and communities.

The Foundation aims to help improve the mental and physical health and wellbeing of people of all ages in the local community. We aim to reduce health inequalities by promoting a broader understanding of how to live a healthier, happier lifestyle by providing activities and support that foster improved life choices.

To provide and promote community participation in healthy recreation by providing facilities for the playing of sports, other sports, and other physical activities.

To promote and assist in providing facilities for sport, recreation or other leisure time occupation for such persons who need such facilities by way of their age, infirmity, disablement, poverty, or social economic circumstances or for the interests of social welfare and with the object of improving their conditions of life.

Any charitable purposes that the trustees deem fit.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects planned to cover our key areas. The English Football League Trust and Premier League Charitable Fund provide funding for core expenditure.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The charity acknowledges the valuable contribution made by all of its volunteers and the support of so many organisations to allow it to deliver its objectives.

PETERBOROUGH UNITED FOUNDATION

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

FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance

The activities of the Foundation are linked to the education sector by providing support for local primary and secondary schools. The Foundation, in partnership with Nene Park Academy, offers a football in education programme. The aim of this is to keep year 12 and 13 students engaged with their education by including football training and matches as part of their timetable. We currently have 36 boys and 20 girls on the programme.

The charity delivers a variety of sports-based provision within the local community, which include evening and holiday based coaching for all ages.

This year we started to develop our Health & Wellbeing department. We have a walking football session to support physical and mental health in adults. There is also an Xtra time Hub to help prevent isolation for the retired and semi-retired. This session is a social event for those aged 55 and over and involves games, local speakers and visits out. We are working with the Peterborough Dementia Centre and various care homes to deliver chair-based exercises to effected groups. We also hold a weekly yoga session for adults. In 2022-23 we started a weight management programme, which involved support around eating habits, nutrition, and physical exercise.

Our boys and girls football pathway which encourages young people to remain active has over 400 young people, boys and girls, participating on a weekly basis. The pathway starts in our early years (4 to 7) and goes through to 16 years. The feedback we receive is that this is helping both their physical health and mental health and wellbeing too.

Primary Stars is funded by the Premier League Charitable Fund and is delivered in local primary schools, offering support to teachers. Our coaches help the teachers to build their confidence in the delivery of PE and school sport. We also work with students for targeted interventions.

PL Kicks engaged with over 300 young people across 3 sites in Peterborough offering both boys and girls aged 8 to 16 the opportunity to engage with sport for the first time or to re-engage with it. The sessions are free to attend.

Our holiday camp provision continues to expand and in 2023-24 will be held at the Peterborough United Training Ground. The camps see an average of 50 primary school attending per day.

Financial review

The general fund is unrestricted and represents the total reserves of the charity.

In determining the level of reserves required the trustees consider the level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The Foundation's reserve policy is that the balance of funds should cover two months' salary costs. Whilst as at 31 August 2023, free reserves were not at this level, we consider that this was due to the effects of COVID-19 and various lockdowns during recent years. The current year will show an increase in free reserves.

The Foundation's Statement of Financial Activities shows net resources expended of £9,668 for the year. The reserves of the Foundation at 31 August 2023 were £33,503.

The financial position of the Foundation at 31 August 2023 is considered satisfactory and more than adequate to meet the objectives of the Foundation.

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The risks are RAG rated and reviewed regularly by key management personnel and The Board of Trustees.

The Trustees have considered the guidelines issued by the Charity Commission on Public Benefit and are of the opinion that the criteria are being met within the Objectives and Activities of the charity.

PETERBOROUGH UNITED FOUNDATION

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

FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The Foundation plans to continue its core activities outlined above in forthcoming years after securing continued funding from The Premier League Charitable Fund and The English Football League Trust.

Structure, governance and management

Peterborough United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association. The company is also registered as a charity with the Charity Commission.

The charity's trustees are also the directors for the purposes of the Companies Act.

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:

R Symns	
M Woods	
A Palmer	(Resigned 19 April 2023)
A Lennox	(Resigned 11 January 2023)
K Berkley	
M Ebdon	(Resigned 6 January 2023)
K Scarff	
A Hornsby	(Resigned 5 January 2023)
L J Kendrick	(Appointed 12 October 2022)
V Ravinthiran	(Appointed 12 October 2022)
J Jones	(Appointed 12 October 2022)
L P Mitchell	(Appointed 12 October 2022)
C A Clarke	(Appointed 12 October 2022)
M J Pittock	(Appointed 12 October 2022)

The Trustees administer the charity. Trustees are recruited after due procedure and induction training is provided.

None of the Trustees have 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.

PETERBOROUGH UNITED FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Peterborough United 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).

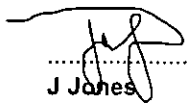
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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


.....
J Jones

Trustee

Dated: 19.4.2024

PETERBOROUGH UNITED FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNITED FOUNDATION

I report to the Trustees on my examination of the financial statements of Peterborough United Foundation (the charitable company) for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Kerry Hilliard ACA FCCA CTA

Institute of Chartered Accountants In England and Wales

Price Bailey LLP
36 Tyndall Court
Commerce Road
Lynchwood
Peterborough
PE2 6LR

Dated: 19/4/24.

PETERBOROUGH UNITED FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	30,557	-	30,557	16,663	-	16,663
Charitable activities	4	374,151	133,761	507,912	354,331	149,459	503,790
Investments	5	201	-	201	6	-	6
Total income		404,909	133,761	538,670	371,000	149,459	520,459
<u>Expenditure on:</u>							
Charitable activities	6	414,577	133,761	548,338	356,097	149,459	505,556
Net (expenditure)/income for the year/							
Net movement in funds		(9,668)	-	(9,668)	14,903	-	14,903
Fund balances at 1 September 2022		43,171	-	43,171	28,268	-	28,268
Fund balances at 31 August 2023		33,503	-	33,503	43,171	-	43,171

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PETERBOROUGH UNITED FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		3,456		3,535
Current assets					
Debtors	11	19,078		20,753	
Cash at bank and in hand		68,240		86,626	
		87,318		107,379	
Creditors: amounts falling due within one year	12	(57,271)		(67,743)	
Net current assets			30,047		39,636
Total assets less current liabilities			33,503		43,171
Income funds					
Unrestricted funds			33,503		43,171
			33,503		43,171

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 17.4.2024

J Jones
Trustee

Company registration number 06982786

PETERBOROUGH UNITED FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(15,433)		32,065
Investing activities					
Purchase of tangible fixed assets		(3,154)		(429)	
Investment income received		201		6	
Net cash used in investing activities			(2,953)		(423)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(18,386)		31,642
Cash and cash equivalents at beginning of year			86,626		54,984
Cash and cash equivalents at end of year			68,240		86,626

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Peterborough United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is London Road Stadium, London Road, Peterborough, PE2 8AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

Future funding has been secured from Premier League Charitable Fund and the contract with Nene Park Academy is still in place.

Thus the Trustees continue to adopt the going concern basis of accounting 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.

1.4 Income

All incoming resources are recognised when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be quantified with sufficient accuracy, it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Government grants relating to revenue are recognised as income over the periods when the related costs are incurred. This includes the Government Coronavirus Job Retention Scheme grant which is included as 'other income'.

1.5 Expenditure

Expenditure is accounted for on an accruals basis.

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.6 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:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

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.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

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 charitable company's contractual obligations expire or are discharged or cancelled.

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.10 Employee benefits

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds	Total	Unrestricted funds
	2023	2023	2022
	£	£	£
Sponsorship (treated as donation) and other donations	15,658	15,658	8,663
Other grants received	14,899	14,899	8,000
	<u>30,557</u>	<u>30,557</u>	<u>16,663</u>
Grants receivable for core activities			
Twinning project	5,000	5,000	-
Cambridge Com B2B	3,477	3,477	-
Versus Arthritis	2,822	2,822	-
Innovation fund	-	-	8,000
Other small grants	3,600	3,600	-
	<u>14,899</u>	<u>14,899</u>	<u>8,000</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Scholarship programme	97,826	-	97,826	112,299	-	112,299
Football in the community	41,229	-	41,229	35,604	-	35,604
School sports programme	86,583	-	86,583	76,729	-	76,729
Boys development and elite training	81,822	-	81,822	83,129	-	83,129
Women and girls development and elite training	30,954	-	30,954	13,116	-	13,116
School holiday camps	32,041	-	32,041	30,380	-	30,380
Disability football	700	-	700	1,059	-	1,059
Community work	2,996	26,707	29,703	2,015	7,750	9,765
Premier League Charitable Fund	-	84,500	84,500	-	65,000	65,000
National Citizen Service	-	22,554	22,554	-	76,709	76,709
	<u>374,151</u>	<u>133,761</u>	<u>507,912</u>	<u>354,331</u>	<u>149,459</u>	<u>503,790</u>
Analysis by fund						
Unrestricted funds	374,151	-	374,151	354,331	-	354,331
Restricted funds	-	133,761	133,761	-	149,459	149,459
	<u>374,151</u>	<u>133,761</u>	<u>507,912</u>	<u>354,331</u>	<u>149,459</u>	<u>503,790</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>201</u>	<u>6</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

6 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	388,604	350,441
Depreciation and impairment	3,233	4,462
Motor expenses	35,767	30,890
Facility hire	67,226	67,196
Rent	4,680	-
Repairs and maintenance	4,948	966
Printing, postage and stationery	5,419	5,202
Telephone	3,994	5,863
Catering	81	109
Sundry expenses	922	1,167
Subscriptions	1,451	1,301
Sports equipment	16,676	12,395
Charitable donation	-	2,000
Marketing and entertainment	3,451	12,635
Insurance	801	1,067
	<u>537,253</u>	<u>495,694</u>
Share of support costs (see note 7)	8,090	6,208
Share of governance costs (see note 7)	2,995	3,654
	<u>548,338</u>	<u>505,556</u>
Analysis by fund		
Unrestricted funds	414,577	356,097
Restricted funds	133,761	149,459
	<u>548,338</u>	<u>505,556</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7	Support costs	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £	Basis of allocation
	Legal and professional fees	5,908	-	5,908	3,631	-	3,631	100% Charitable activities
	Payroll fees	1,927	-	1,927	2,038	-	2,038	100% Charitable activities
	Bank charges	255	-	255	539	-	539	100% Charitable activities
	Independent examination fees	-	2,995	2,995	-	3,654	3,654	Governance
		8,090	2,995	11,085	6,208	3,654	9,862	
	Analysed between							
	Charitable activities	8,090	2,995	11,085	6,208	3,654	9,862	

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	39	35
	<u>39</u>	<u>35</u>
Employment costs	2023 £	2022 £
Wages and salaries	353,222	321,891
Social security costs	18,818	17,446
Other pension costs	16,564	11,104
	<u>388,604</u>	<u>350,441</u>

The remuneration of key management personnel during the year amounts to £48,237 (2022: £49,074).

There were no employees whose annual remuneration was £60,000 or more.

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Tangible fixed assets

	Computer equipment	Fixtures, fittings & Motor vehicles equipment		Total
	£	£	£	£
Cost				
At 1 September 2022	20,881	25,464	15,409	61,754
Additions	1,868	1,286	-	3,154
Disposals	(7,798)	(7,619)	-	(15,417)
At 31 August 2023	14,951	19,131	15,409	49,491
Depreciation and impairment				
At 1 September 2022	17,742	25,068	15,409	58,219
Depreciation charged in the year	2,816	417	-	3,233
Eliminated in respect of disposals	(7,798)	(7,619)	-	(15,417)
At 31 August 2023	12,760	17,866	15,409	46,035
Carrying amount				
At 31 August 2023	2,191	1,265	-	3,456
At 31 August 2022	3,139	396	-	3,535

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,220	11,484
Prepayments and accrued income	17,858	9,269
	19,078	20,753

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	4,961	5,437
Trade creditors	2,299	4,867
Other creditors	46,816	54,134
Accruals and deferred income	3,195	3,305
	57,271	67,743

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £16,564 (2022 - £11,104).

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£	£	£	£
National Citizen Service	-	76,709	(76,709)	-	22,554	(22,554)	-
Premier League Charity Fund	-	65,000	(65,000)	-	84,500	(84,500)	-
Community work	-	7,750	(7,750)	-	500	(500)	-
Street Games UK	-	-	-	-	18,920	(18,920)	-
Cambridgeshi re Police - Youth Fund	-	-	-	-	3,287	(3,287)	-
National Lottery - Healthy Goals	-	-	-	-	4,000	(4,000)	-
	-	149,459	(149,459)	-	133,761	(133,761)	-

National Citizen Service - funds received from EFL Trust to deliver a programme of activities for young people to undertake personal and social development.

Premier League Charity Fund - a three year Kicks and Stars grant with funds provided from the Premier League to reach out to children in within the community and local schools.

Street Games UK – received from the Youth Justice Sport Fund to deliver football activities to vulnerable young people who are at risk of becoming involved in crime.

Cambridgeshire Police - Youth Fund – funds received to go towards free football sessions for young people, particularly teenagers.

National Lottery - Healthy Goals - funds received from the National Lottery to deliver a programme to assist with weight management.

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

15 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	-	672

16 Status

The company is limited by guarantee and does not have a share capital. The directors are members of the company and each member, during his or her membership or within one year afterwards, undertakes to contribute a sum not exceeding £10 to the assets of the company in the event of it being wound up.

17 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

An amount of £19,352 (2022: £24,574) was invoiced by the Foundation to Peterborough United Football Club Ltd for expenses and sponsorship recharge. Amounts of £25,877 (2022: £23,976) were charged by Peterborough United Football Club Ltd for pitch hire, £8,023 (2022: £7,729) for various playing and coaches kit, £4,680 (2022: £Nil) for rental of office space and £11,624 (2022: £10,388) for other miscellaneous recharged expenses. At the year end the Foundation was owed £353 to Peterborough United Football Club Ltd (2022: £900).

At the year end the Foundation was holding £Nil (2022: £16,433) on behalf of the Chris Turner statue fund. This fund has been used to maintain the appearance of the statue.

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

18	Cash generated from operations	2023	2022
		£	£
	(Deficit)/surplus for the year	(9,668)	14,903
	Adjustments for:		
	Investment income recognised in statement of financial activities	(201)	(6)
	Depreciation and impairment of tangible fixed assets	3,233	4,462
	Movements in working capital:		
	Decrease in debtors	1,675	685
	(Decrease)/increase in creditors	(10,472)	12,021
	Cash (absorbed by)/generated from operations	(15,433)	32,065
		<u><u> </u></u>	<u><u> </u></u>
19	Analysis of changes in net funds		
	The charitable company had no debt during the year.		