

THE LEEDS UNITED FOUNDATION

England & Wales · Charity number 1137703

Details

Other names THE LEEDS UNITED FOUNDATION

Status Registered

Legal form Charitable company

Company number [07247372](#)

Registered 2010-09-01

Register [View on the Charity Commission register](#)

Contact

Address Leeds United Foundation
Leeds United Football Club
Elland Road
Leeds
LS11 0ES

Phone 01133676015

Email foundationenquiries@leedsunited.com

Website www.leedsunitedfoundation.com

Activities

Objects: THE CHARITY'S OBJECTS (THE "OBJECTS") ARE TO PROMOTE FOR THE BENEFIT OF THE PUBLIC GENERALLY AND, IN PARTICULAR, THE INHABITANTS OF YORKSHIRE AND ITS SURROUNDING AREAS:1) COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE PLAYING OF FOOTBALL AND OTHER SPORTS CAPABLE OF IMPROVING HEALTH;2) THE PROVISION OF FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR 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; AND3) ADVANCEMENT OF EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH SUCH MEANS AS THE TRUSTEES THINK FIT IN ACCORDANCE WITH CHARITY LAW.

Activities: community participation by providing facilities for the playing of football and other sports;the provision of facilities for sport, recreation of such persons who have need for such facilities in the interests of social welfare and with the object of improving their conditions of life; and advancement of the education of

children and young people

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** YORKSHIRE
- City Of Wakefield
- City Of York
- East Riding Of Yorkshire
- Leeds City
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,356,828	£2,356,768	£736,287	106
2024-06-30	£2,400,408	£2,260,759	£736,227	99
2023-06-30	£2,195,889	£2,034,269	£596,578	93
2022-06-30	£1,918,538	£1,760,986	£434,958	80
2021-06-30	£1,219,951	£1,214,140	£277,405	68

Trustees

Name	Role	Appointed
ANDREW SCOPES		2021-06-23
Fay Greer		2019-01-23
Gillian Susan Austerfield		2023-01-03
Ian Cherry		2023-01-03
JAMES ROGERS		2012-09-13
Morrie Eisenberg		2025-06-18
Shaid Mahmood		2022-06-22
Sofia McGreavy		2023-01-03

THE LEEDS UNITED FOUNDATION

England & Wales - Charity number 1137703

Accounts

COMPANY REGISTRATION NUMBER: 07247372
CHARITY REGISTRATION NUMBER: 1137703

The Leeds United Foundation
Company Limited by Guarantee
Financial Statements
For the year ended
30 June 2025

The Leeds United Foundation
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2025

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The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name The Leeds United Foundation

Charity registration number 1137703

Company registration number 07247372

Principal office and registered office Elland Road
Leeds
West Yorkshire
LS11 0ES

The trustees

F A Greer
A R Kinnear (Resigned 18 June 2025)
A T Scopes
S Russell
J Rogers
S Mahmood
G S Austerfield
I Cherry
S McGreavy
M R Eisenberg (Appointed 18 June 2025)

Auditor Gibson Booth
Chartered Accountants & Statutory Auditor
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

Structure, governance and management

The Leeds United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2010. It is registered as a charity with the Charity Commission. The liability of the members is limited to an amount not exceeding £10. The Foundation registered as a charity on 1st September 2010.

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:

F A Greer
A R Kinnear (Resigned June 2025)
A T Scopes
S Russell
J Rogers
S Mahmood
G S Austerfield
I Cherry
S McGreavy
M R Eisenberg

Recruitment and appointment of new trustees

When considering appointing new trustees, the Board looks at the requirement for any specialist skills needed in order to support the charities work. New trustees are invited and encouraged to attend activity sessions and meet team members to familiarise themselves with the organisation and the context within which it operates. Additionally, trustees are invited to sessions on an ongoing basis and will be familiar with the practical work of the organisation having been briefed on such issues as:

- The obligations of the trustees under charity and company law.
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association recent copies of minutes of meetings, the business plan and recent financial performance of the organisation and future plans and objectives.

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

The trustees provide guidance and support and allow the Foundation to access other networking and social groups. The board will provide any training that trustees feel they need to fulfil their responsibilities as necessary.

Organisational structure

The Leeds United Foundation is a registered charity (charity no: 1137703) and as such is operated by a board of trustees. The board of trustees meet quarterly and provide strategic guidance and governance. The Trust is continually seeking to develop a broader skills mix of trustees in order to support and advance the current level of service offered.

A director is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and general development of the charity. All areas of the charities operations and developments are reported upon by the director during the trustee's quarterly meetings.

Ultimately it is the board who make all decisions in connection with the running of the foundation on strategy and finance. Such decisions involve the recruitment and remuneration of key management personnel to whom the day-to-day running of the foundation is delegated. The chief executive officer Frances Milner not only reports to the board formally at trustees' meetings but is also in touch with appropriate trustees as and when necessary.

Related parties

The foundation has a clear link with Leeds United Football Club who provide some administrative services to the foundation. The details of these transactions are disclosed in the notes to the accounts.

Objectives and activities

The Leeds United Foundation continues to demonstrate significant impact through its work for season 2024/25.

Through the power of the Leeds United badge, the Foundation is improving lives across Leeds by creating opportunities in sport, education and wellbeing for children, young people and adults. Independent analysis undertaken as part of the Premier League's Social Value project estimated that the Foundation generated approximately £39.1 million of social value during the 2024/25 season, representing around £16.60 of social value for every £1 invested in the charity's work.

Programme delivery

The Foundation delivers its work through three core programme pillars: Sport, Education and Wellbeing, responding to the needs of communities across Leeds with a particular focus on underserved areas.

Sport remains a central pillar of the Foundation's work. Through programmes such as Soccer Schools, Premier League Kicks, Active Through Football and disability football, the Foundation provides accessible opportunities for thousands of participants to take part in regular physical activity, develop confidence and build social connections.

The women's and girls' football pathway continues to grow and remains a strategic priority. The programme offers structured opportunities from entry-level participation through to development and elite pathways, engaging more than 1,200 players on a weekly basis and expanding opportunities for girls across the region.

Education programmes delivered in partnership with schools remain a key component of the Foundation's work. Through initiatives such as: Premier League Primary Stars, Positive Choices and our Secondary Hubs, the Foundation supports young people across primary and secondary schools in areas including literacy, numeracy, physical activity, health education and employability skills. The Foundation also delivers a wide range of health and wellbeing initiatives designed to improve physical and mental health while reducing social isolation. These programmes include Healthy Holidays provision, community football sessions, veterans' support programmes and dementia cafés, creating welcoming environments where participants can build social connections and improve their overall wellbeing.

Impact and reach

During the 2024/25 season the Foundation engaged 55,000 participants, delivering 90,000 interventions, through 17,742 sessions and provided 49,460 hours of programme delivery.

Across the year there were 897,918 attendances recorded across all sessions, demonstrating the depth of engagement and repeat participation across the Foundation's programmes.

This level of delivery highlights the significant reach of the Foundation's work across Leeds and the role it plays in supporting communities through sport, education and wellbeing initiatives.

Outcomes and impact

Participants achieved a wide range of positive outcomes through their engagement with Leeds United Foundation programmes during the season.

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2025

Independent evaluation identified that 75% of participants recorded positive education outcomes, while 56% experienced improvements in employment and training outcomes. Across wider wellbeing indicators, 86% of participants demonstrated positive social and community outcomes, 88% reported improvements in mental health and 94% achieved positive physical health outcomes.

These outcomes demonstrate the broad impact of the Foundation's programmes across education, employability, community cohesion, physical activity and mental wellbeing.

Financial review

The year ending June 2025 was a positive year for the Leeds United Foundation, maintaining income of £2.4m.

Although the Club remained in the Championship League, the Foundation continued to benefit from a small number of financial contributions tied to the Premier League status it held during the 2022/23 season. Additionally, the EFL in the Community supported the Foundation's infrastructure through its core payment.

Further income came from: traded activities, including services delivered in schools, skill camps, and other chargeable initiatives, the FA/Football Foundation and various other grants and fundraising.

Any financial surplus generated, continued to strengthen the Foundation's financial position, ensuring protection from potential challenges related to income adversity or the Club's league status.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. The board are confident that future plans will generate a surplus and enable the Foundation to meet its reserves target. At 30 June 2025 reserves amounted to £736,287 of which £327,675 is regarded as unrestricted or free reserves which meets the Foundation's target.

The Trustees have reviewed the major risks the Foundation faces and are satisfied that systems are in place to mitigate these risks. While the availability of continued funding can be influenced by both the current economic climate and the position of the football club, the Board takes these factors into account when planning and delivering programmes.

Looking ahead

Leeds remains a vibrant and ambitious city; however, many young people continue to face challenges including physical inactivity, poverty and limited access to safe spaces.

The Leeds United Foundation remains committed to addressing these challenges, creating opportunities for children, young people and their communities to thrive, through programmes that increase physical activity, support educational attainment and employability and promote positive wellbeing.

The Board of Trustees and management team remain focused on strengthening partnerships, increasing awareness of the Foundation's work and securing sustainable funding to enable the organisation to continue delivering meaningful impact for communities across Leeds.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

18 Mar 2026

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

James Rogers

James Rogers (Mar 18, 2026, 2:54pm)

J Rogers
Trustee

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Responsibilities Statement

Year ended 30 June 2025

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

Company law requires the trustees to prepare financial statements for each financial year. 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 incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- 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 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 Leeds United Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Leeds United Foundation (*continued*)

Year ended 30 June 2025

Opinion

We have audited the financial statements of The Leeds United Foundation (the 'charitable company') for the year ended 30 June 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 Charities Act 2011.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Leeds United Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Leeds United Foundation (*continued*)

Year ended 30 June 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, and determined that the principal risks were related to management bias through manipulation of accounting estimates or posting inappropriate journal entries. Audit procedures performed by the engagement team included:

- discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- testing of non-purchase and sales ledger bank transactions;
- testing the appropriateness of journal entries;
- testing of purchase invoices.

Because of the inherent limitations of an audit, there is a risk that we will fail to 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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Gibson Booth (Mar 18, 2026, 3:06pm)
Gibson Booth
Chartered Accountants & Statutory Auditor
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ 18 Mar 2026

Gibson Booth is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Leeds United Foundation

Company Limited by Guarantee

**Statement of Financial Activities
(including Income and Expenditure account)**

Year ended 30 June 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments	Note				
Donations and legacies	5	360,083	360,279	720,362	668,132
Charitable activities	6	845,842	790,624	1,636,466	1,732,276
Total income		<u>1,205,925</u>	<u>1,150,903</u>	<u>2,356,828</u>	<u>2,400,408</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(215,287)	–	(215,287)	(157,453)
Expenditure on charitable activities	8,9	(1,015,175)	(1,126,306)	(2,141,481)	(2,103,306)
Total expenditure		<u>(1,230,462)</u>	<u>(1,126,306)</u>	<u>(2,356,768)</u>	<u>(2,260,759)</u>
Net income and net movement in funds		<u>(24,537)</u>	<u>24,597</u>	<u>60</u>	<u>139,649</u>
Reconciliation of funds					
Total funds brought forward		352,212	384,015	736,227	596,578
Total funds carried forward		<u>327,675</u>	<u>408,612</u>	<u>736,287</u>	<u>736,227</u>

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

The notes on pages 10 to 17 form part of these financial statements.

The Leeds United Foundation
Company Limited by Guarantee
Statement of Financial Position
30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	–	67
Tangible fixed assets	14	21,501	20,870
		<u>21,501</u>	<u>20,937</u>
Current assets			
Debtors	15	719,890	636,411
Cash at bank and in hand		658,847	699,673
		<u>1,378,737</u>	<u>1,336,084</u>
Creditors: amounts falling due within one year	16	(663,951)	(620,794)
Net current assets		<u>714,786</u>	<u>715,290</u>
Total assets less current liabilities		<u>736,287</u>	<u>736,227</u>
Net assets		<u>736,287</u>	<u>736,227</u>
Funds of the charity			
Restricted funds		408,612	384,015
Unrestricted funds		327,675	352,212
Total charity funds	18	<u>736,287</u>	<u>736,227</u>

For the year ended 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

18 Mar 2026

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

James Rogers

James Rogers (Mar 18, 2026, 2:54pm)

J Rogers
Trustee

The notes on pages 10 to 17 form part of these financial statements.

The Leeds United Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 June 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	60	139,649
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,567	3,043
Amortisation of intangible assets	67	200
Accrued income	(1,379)	(54,602)
<i>Changes in:</i>		
Trade and other debtors	(83,479)	(166,236)
Trade and other creditors	44,536	(9,047)
Cash generated from operations	<u>(35,628)</u>	<u>(86,993)</u>
Net cash used in operating activities	<u>(35,628)</u>	<u>(86,993)</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,198)	(13,490)
Net cash used in investing activities	<u>(5,198)</u>	<u>(13,490)</u>
Net decrease in cash and cash equivalents	(40,826)	(100,483)
Cash and cash equivalents at beginning of year	699,673	800,156
Cash and cash equivalents at end of year	<u>658,847</u>	<u>699,673</u>

The notes on pages 10 to 17 form part of these financial statements.

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Elland Road, Leeds, West Yorkshire, LS11 0ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

No significant judgements have been made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible and intangible assets The annual depreciation charge for tangible and intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates. See note 13 and 14 for the carrying amount of intangible and tangible assets respectively. The amortisation and depreciation policies for each class of assets can be found in note 3.

Allocation of support costs between activity types is an estimation based upon the type of work performed and expenditure required for each activity type.

Fund accounting

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

Restricted funds are subject to specific conditions by donors 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.

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

3. Accounting policies (continued)

Incoming resources

Income is recognised when the charity is 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 foundation 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 foundations 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.

Resources expended

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Intangible assets acquired on business combination 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

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - straight line over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer Equipment - 20% reducing balance basis

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

3. Accounting policies (continued)

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the foundation's balance sheet when the foundation 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

Each member promises, if the charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute up to £10 towards the payment of the debts and liabilities of the Charity whilst he or she was a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations and gifts	323,898	46,237	370,135
Grants			
Grants	36,185	314,042	350,227
	<u>360,083</u>	<u>360,279</u>	<u>720,362</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	292,839	57,890	350,729
Grants			
Grants	34,407	282,996	317,403
	<u>327,246</u>	<u>340,886</u>	<u>668,132</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Sport and physical activity	771,752	624,800	1,396,552
Other	43,471	11,297	54,768
Health and wellbeing	30,619	154,527	185,146
	<u>845,842</u>	<u>790,624</u>	<u>1,636,466</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

6. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sport and physical activity	773,578	731,001	1,504,579
Other	61,166	–	61,166
Health and wellbeing	25,223	141,308	166,531
	<u>859,967</u>	<u>872,309</u>	<u>1,732,276</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Staff costs	53,588	53,588	29,953	29,953
Advertising	78,544	78,544	55,878	55,878
Facility/venue hire	83,155	83,155	71,622	71,622
	<u>215,287</u>	<u>215,287</u>	<u>157,453</u>	<u>157,453</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Sport and physical activity	958,031	661,387	1,619,418
Health and wellbeing	–	93,278	93,278
Other	–	371,641	371,641
Support costs	57,144	–	57,144
	<u>1,015,175</u>	<u>1,126,306</u>	<u>2,141,481</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sport and physical activity	882,520	677,746	1,560,266
Health and wellbeing	–	90,673	90,673
Other	–	361,216	361,216
Support costs	91,151	–	91,151
	<u>973,671</u>	<u>1,129,635</u>	<u>2,103,306</u>

9. Expenditure on charitable activities by activity type

	Sport & physical activity £	Health and wellbeing £	Other £	Total Funds 2025 £
Direct costs:				
Staff costs	1,389,317	92,621	370,484	1,852,422
Depreciation and amortisation	4,634	–	–	4,634
Telephone	11,320	657	1,157	13,134
Postage and stationery	15,558	–	–	15,558
Sundries	25,468	–	–	25,468
Facility and venue hire	79,894	–	–	79,894
Marketing	75,464	–	–	75,464
Motor and travel expenses	17,763	–	–	17,763
	<u>1,619,418</u>	<u>93,278</u>	<u>371,641</u>	<u>2,084,337</u>
Support costs:				
Bank charges	176	12	48	236
Accountancy fees	7,650	510	2,040	10,200
Professional fees	38,194	2,546	10,185	50,925
Bad debts	(4,217)	–	–	(4,217)
	<u>1,661,221</u>	<u>96,346</u>	<u>383,914</u>	<u>2,141,481</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

9. Expenditure on charitable activities by activity type (continued)

	Sport & physical activity £	Health and wellbeing £	Other £	Total Funds 2024 £
Direct costs:				
Staff costs	1,350,210	90,014	360,056	1,800,280
Depreciation and amortisation	3,243	–	–	3,243
Telephone	11,362	659	1,160	13,181
Postage and stationery	7,353	–	–	7,353
Sundries	25,783	–	–	25,783
Facility and venue hire	74,544	–	–	74,544
Marketing	58,161	–	–	58,161
Motor and travel expenses	29,610	–	–	29,610
	<u>1,560,266</u>	<u>90,673</u>	<u>361,216</u>	<u>2,012,155</u>
Support costs:				
Bank charges	172	11	46	229
Accountancy fees	5,130	342	1,368	6,840
Professional fees	48,062	3,204	12,816	64,082
Bad debts	20,000	–	–	20,000
	<u>1,633,630</u>	<u>94,230</u>	<u>375,446</u>	<u>2,103,307</u>

10. Net income

Net income is stated after charging:

	2025 £	2024 £
Amortisation of intangible assets	67	200
Depreciation of tangible fixed assets	<u>4,567</u>	<u>3,043</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	1,733,010	1,676,990
Social security costs	136,394	117,453
Employer contributions to pension plans	36,605	35,790
	<u>1,906,009</u>	<u>1,830,233</u>

The average head count of employees during the year was 106 (2024: 99).

The number of employees whose remuneration for the year fell within the following bands, were:

	2025 No.	2024 No.
£70,000 to £79,999	–	1
£170,000 to £179,999	<u>1</u>	–
	<u>1</u>	<u>1</u>

12. Trustee remuneration and expenses

No trustees received any remuneration (2024: none)

No trustee was reimbursed for travel expenses during the year (2024: none)

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

13. Intangible assets

	Software £
Cost	
At 1 July 2024 and 30 June 2025	<u>1,000</u>
Amortisation	
At 1 July 2024	933
Charge for the year	<u>67</u>
At 30 June 2025	<u>1,000</u>
Carrying amount	
At 30 June 2025	<u>–</u>
At 30 June 2024	<u>67</u>

14. Tangible fixed assets

	Computers £
Cost	
At 1 July 2024	68,259
Additions	<u>5,198</u>
At 30 June 2025	<u>73,457</u>
Depreciation	
At 1 July 2024	47,389
Charge for the year	<u>4,567</u>
At 30 June 2025	<u>51,956</u>
Carrying amount	
At 30 June 2025	<u>21,501</u>
At 30 June 2024	<u>20,870</u>

15. Debtors

	2025 £	2024 £
Trade debtors	431,604	544,980
Prepayments and accrued income	33,012	16,631
Other debtors	<u>255,274</u>	<u>74,800</u>
	<u>719,890</u>	<u>636,411</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	65,637	29,004
Accruals and deferred income	556,702	558,081
Social security and other taxes	38,886	24,494
Other creditors	<u>2,726</u>	<u>9,215</u>
	<u>663,951</u>	<u>620,794</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £36,605 (2024: £35,790).

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
General funds	352,212	1,205,925	(1,230,462)	327,675

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
General funds	296,123	1,187,213	(1,131,124)	352,212

Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
	£	£	£	£
Sport and physical activity	201,821	624,800	(661,387)	165,234
Health and wellbeing	95,797	154,527	(93,278)	157,046
Other	86,397	371,576	(371,641)	86,332
	<u>384,015</u>	<u>1,150,903</u>	<u>(1,126,306)</u>	<u>408,612</u>

	At 1 July 2023	Income	Expenditure	At 30 June 2024
	£	£	£	£
Sport and physical activity	148,566	731,001	(677,746)	201,821
Health and wellbeing	45,162	141,308	(90,673)	95,797
Other	106,727	340,886	(361,216)	86,397
	<u>300,455</u>	<u>1,213,195</u>	<u>(1,129,635)</u>	<u>384,015</u>

Restricted funds of the charity comprise unexpended balances of donations and grants held on trust for specific purposes.

The monies received relate to income received from the following bodies and used to promote the activities analysed in the above table:

- Premier League Funding
- The FA
- The English Football League
- Network Rail
- Donations

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2025
	£	£	£
Intangible assets	–	–	–
Tangible fixed assets	21,501	–	21,501
Current assets	345,995	368,791	714,786
Net assets	<u>367,496</u>	<u>368,791</u>	<u>736,287</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
	£	£	£
Intangible assets	67	–	67
Tangible fixed assets	20,870	–	20,870
Current assets	331,275	384,015	715,290
Net assets	<u>352,212</u>	<u>384,015</u>	<u>736,227</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2025

20. Analysis of changes in net debt

	At 1 Jul 2024	Cash flows	At 30 Jun 2025
	£	£	£
Cash at bank and in hand	699,673	(40,826)	658,847

21. Related parties

During the year the foundation received administrative support from Leeds United Football Club Limited amounting to £91,940 (2024: £69,448) and also providing services to the football club amounting to £10,000 (2024: £356,728). As part of this support the football club pays some payroll costs on behalf of the foundation which are then reimbursed. At the year end the foundation was owed £97,004 (2024: £188,944) by the football club.

Furthermore, the foundation hired rooms for meetings from Leeds United Conference & Events amounting to £15,016 (2024: £18,597). At the year end the foundation owed £26,434 (2024: 11,418) to the company.

THE LEEDS UNITED FOUNDATION

England & Wales - Charity number 1137703

Accounts

The Leeds United Foundation
Company Limited by Guarantee
Financial Statements
For the year ended
30 June 2024

The Leeds United Foundation
Company Limited by Guarantee
Financial Statements
Year ended 30 June 2024

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The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name The Leeds United Foundation

Charity registration number 1137703

Company registration number 07247372

Principal office and registered office Elland Road
Leeds
West Yorkshire
LS11 0ES

The Trustees F A Greer
A R Kinnear
A T Scopes
S Russell (Resigned between 1 October 2023 and 19 June 2024)
J Rogers
S Mahmood
G S Austerfield
I Cherry
S McGreavy

Auditor Gibson Booth
Chartered Accountants & Statutory Auditor
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ

Structure, governance and management

The Leeds United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10 May 2010. It is registered as a charity with the Charity Commission. The liability of the members is limited to an amount not exceeding £10. The Foundation registered as a charity on 1 September 2010.

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:

F A Greer
A R Kinnear
A T Scopes
S Russell (Reappointed June 2024)
J Rogers
S Mahmood
G S Austerfield
I Cherry
S McGreavy
J Findlay

Recruitment and appointment of new trustees

When considering appointing new trustees, the Board looks at the requirement for any specialist skills needed in order to support the charities work. New trustees are invited and encouraged to attend activity sessions and meet team members to familiarise themselves with the organisation and the context within which it operates. Additionally, trustees are invited to sessions on an ongoing basis and will be familiar with the practical work of the organisation having been briefed on such issues as:

- The obligations of the trustees under charity and company law.
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association recent copies of minutes of meetings, the business plan and recent financial performance of the organisation and future plans and objectives.

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

The trustees provide guidance and support and allow the Foundation to access other networking and social groups. The board will provide any training that trustees feel they need to fulfil their responsibilities as necessary.

Organisational structure

The Leeds United Foundation is a registered charity (charity no: 1137703) and as such is operated by a board of trustees. The board of trustees meet quarterly and provide strategic guidance and governance. The Trust is continually seeking to develop a broader skills mix of trustees in order to support and advance the current level of service offered. A director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and general development of the charity. All areas of the charities operations and developments are reported upon by the director during the trustee's quarterly meetings.

Ultimately it is the board who make all decisions in connection with the running of the Foundation on strategy and finance. Such decisions involve the recruitment and remuneration of key management personnel to whom the day to day running of the foundation is delegated. The chief executive officer Frances Milner not only reports to the board formally at trustees' meetings but is also in touch with appropriate trustees as and when necessary.

Related parties

The Foundation has a clear link with Leeds United Football Club who provide some administrative services to the Foundation. The details of these transactions are disclosed in the notes to the accounts.

Objectives and activities

The Leeds United Foundation is the charity of the Leeds United Football Club, our aim is to use the power of football to enhance the lives children, young people and adults across our region through opportunities in sport, education, and healthier lifestyles every year.

The Foundation's objective is to improve the lives of young people and the public more generally, in particular the inhabitants of Leeds and its surrounding areas by promoting, organising and assisting in programmes of football and other physical and/ or educational activities.

We deliver activities across 3 areas, in partnership and in response to the needs of our community:

Sports Participation - Our Sports activities include our Soccer Schools, Women's and Girls football pathway, our disability programmes and our coaching activity in some of the most unreserved areas and groups in the city, through our Premier League Kicks and Active Through Football Programmes, which provide valuable youth interventions and promote social cohesion in the city.

Education - We work closely with both primary and secondary schools on programmes that will support and improve the life chances of young people across the city, through early youth interventions, addressing attendance and behaviour and promoting physical health and social skills through programmes such as Primary Stars and Positive Choices.

Health and Wellbeing - We deliver a wide range of programmes across the community to promote active lifestyles, reduce isolation and improve mental health and social skills, these include our Healthy Holidays programs with young people through to our Veterans and Dementia Cafes.

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

Achievements and performance

The Leeds United Foundation continues to make a meaningful impact across the region, delivering diverse opportunities in sport, education, and health. In the year ending 2024, the Foundation engaged with approximately 70,000 beneficiaries through various programmes, including Primary and Secondary School provision, Soccer Schools, health and wellbeing initiatives, veterans' support, and disability football.

Our broad portfolio of activities continues to promote sport and active lifestyles and support unreserved communities in Leeds through targeted initiatives.

The women's and girls' pathway remains a focal point, with a comprehensive offering that spans participation, development, and elite levels, catering to players from beginner to academy level. The programme continues to engage with over 1,000 participants on a weekly basis. The Foundation's achieved its goal for the 2023/24 year to further expand the girls' football pathway from ages 5-18 and launch new development centres.

In the 2023/24 year, the Foundation set ambitious goals to double the number of soccer schools and increase participation by 1,500. The Foundation successfully engaged 10,237 participants across 50 soccer schools and established 36 grassroots partnerships. Additionally, the Foundation raised £4,950 for grassroots football, providing 924 matchday tickets to participants.

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 30 June 2024

For the Active Through Football programme, the goal for 2023/24 was to grow weekly sessions to 30 and host women's football tournaments, as well as launch a kit donation scheme at Elland Road. The Foundation exceeded expectations by engaging 626 participants through 30 weekly sessions and delivering 6 tournaments. Among the events, the Refugee Cup stood out, with 297 participants involved. Additionally, the Foundation distributed 135 kits and awarded 9 Level 1 coaching qualifications.

In 2023/24, the Foundation set out to engage 1,000 participants through its Premier League Kicks programme, including 200 females, and support 10 volunteers with coaching qualifications, alongside delivering disability football sessions. The Foundation successfully engaged 1,342 participants across 31 weekly sessions, with 251 females actively involved. Additionally, 15 volunteers were upskilled through coaching sessions, and inter-club tournaments were organised across various regions.

For Primary Education in 2023/24, the Foundation aimed to increase the number of partner schools to 80, support 150 teachers, and expand interventions on health, reading, and racism. The Foundation exceeded its goals by engaging 25,000+ primary participants, delivering 238 interventions, and positively impacting 660 students through assemblies. For Secondary Education, the goal was to enhance PE, PSHE, and employability skills, aligning with the Gatsby Benchmarks, with 1,372 secondary students benefiting from these programmes.

In 2023/24, the Foundation focused on increasing mental health and dementia support sessions while focusing on providing additional veteran support through the Combat Café. The Foundation successfully engaged 6,634 participants across these health and wellbeing initiatives.

In June 2024, we launched our partnership with Leeds United, 49ers Foundation and NFL UK Foundation with our unique Flag American Football Project "Unlocking Potential" - This being a 3 year investment across three identified areas in the city to support up to 3,000 young people with Flag Football, increased Physical Activity Opportunities and the development of a "Pen Pal" Literacy project.

The Board of Trustees and the management team remain committed to maintaining the Foundation's ambition, continuously adapting to meet the evolving needs of the community it serves.

The Leeds United Foundation's financial accounting support is provided by Leeds United Football Club under a service level agreement. This support encompasses the maintenance of financial records, the preparation of management accounts, and the production of year-end financial statements.

Financial review

The year ending June 2024 has been a highly successful period for the Leeds United Foundation, marked by financial growth. The Foundation's income increased by £200,000, from £2.2 million to £2.4 million, reflecting a 9% growth. This consistent upward trend mirrors the growth observed in 2022/23, reinforcing the Foundation's strong financial trajectory.

For the 2023/24 year, the Foundation's income came from the following composition: traded activities, including services delivered in schools, skill camps, and other chargeable initiatives; the Premier League Charitable Fund; the FA/Football Foundation; with the remainder coming from various other grants and income sources, including the National Citizen Service (NCS) and EFL Trust.

Although the Club returned to the Championship, the Foundation continued to benefit from financial contributions tied to the Premier League status it held during the 2022/23 season, which remains a vital source of income. Additionally, the EFL in the Community continues to support the Foundation's infrastructure through its core payment.

Any financial surplus generated, along with further contributions to reserves, continues to strengthen the Foundation's financial position, ensuring protection from potential challenges related to income adversity or the Club's league status.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. The board are confident that future plans will generate a surplus and enable the Foundation to meet its reserves target. At 30 June 2024 reserves amounted to £736,227 of which £352,212 is regarded as unrestricted or free reserves which meets the Foundation's target.

The Trustees have reviewed the major risks the Foundation faces and are satisfied that systems are in place to mitigate these risks. While the availability of continued funding can be influenced by both the current economic climate and the position of the football club within the football pyramid, the Board takes these factors into account when planning and delivering programmes.

Plans for future periods

The Foundation plans to continue to meet its aims and objectives in the coming year, however we will review these alongside a new strategy to ensure ensuring the Foundation continues to meet the needs of the community through the power of football and Leeds United.

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2024

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

21 Mar 2025

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

James Rogers

James Rogers (Fri, 21st Mar 2025
11:07:41 GMT)

J Rogers
Trustee

The Leeds United Foundation

Company Limited by Guarantee

Trustees' Responsibilities Statement

Year ended 30 June 2024

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

Company law requires the trustees to prepare financial statements for each financial year. 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 of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- 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 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 Leeds United Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Leeds United Foundation

Year ended 30 June 2024

Opinion

We have audited the financial statements of The Leeds United Foundation (the 'charitable company') for the year ended 30 June 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The 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. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Leeds United Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Leeds United Foundation (*continued*)

Year ended 30 June 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, and determined that the principal risks were related to management bias through manipulation of accounting estimates or posting inappropriate journal entries. Audit procedures performed by the engagement team included:


- discussions with management including consideration of known or suspected instances of non-compliance with laws, regulation and fraud;
- challenging assumptions and judgements made by management in their significant accounting estimates;
- testing of non-purchase and sales ledger bank transactions;
- testing the appropriateness of journal entries;
- testing of purchase invoices.

Because of the inherent limitations of an audit, there is a risk that we will fail to 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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Alistair Russell (Fri, 21st Mar 2025 11:15:18 GMT)
Chartered Accountants & Statutory Auditor
New Court
Abbey Road North
Shepley
Huddersfield
HD8 8BJ
21 Mar 2025

Gibson Booth is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Leeds United Foundation

Company Limited by Guarantee

**Statement of Financial Activities
(including income and expenditure account)**

Year ended 30 June 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	327,246	340,886	668,132	348,185
Charitable activities	6	859,967	872,309	1,732,276	1,847,704
Total income		<u>1,187,213</u>	<u>1,213,195</u>	<u>2,400,408</u>	<u>2,195,889</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	(157,453)	–	(157,453)	(124,350)
Expenditure on charitable activities	8,9	(973,671)	(1,129,635)	(2,103,306)	(1,909,919)
Total expenditure		<u>(1,131,124)</u>	<u>(1,129,635)</u>	<u>(2,260,759)</u>	<u>(2,034,269)</u>
Net income and net movement in funds		<u>56,089</u>	<u>83,560</u>	<u>139,649</u>	<u>161,620</u>
Reconciliation of funds					
Total funds brought forward		296,123	300,455	596,578	434,958
Total funds carried forward		<u>352,212</u>	<u>384,015</u>	<u>736,227</u>	<u>596,578</u>

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

The notes on pages 10 to 16 form part of these financial statements.

The Leeds United Foundation
Company Limited by Guarantee
Statement of Financial Position
30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	67	267
Tangible fixed assets	14	20,870	10,423
		<u>20,937</u>	<u>10,690</u>
Current assets			
Debtors	15	636,411	470,175
Cash at bank and in hand		699,673	800,156
		<u>1,336,084</u>	<u>1,270,331</u>
Creditors: amounts falling due within one year	16	<u>(620,794)</u>	<u>(684,443)</u>
Net current assets		<u>715,290</u>	<u>585,888</u>
Total assets less current liabilities		<u>736,227</u>	<u>596,578</u>
Net assets		<u>736,227</u>	<u>596,578</u>
Funds of the charity			
Restricted funds		384,015	300,455
Unrestricted funds		352,212	296,123
Total charity funds	18	<u>736,227</u>	<u>596,578</u>

For the year ended 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

21 Mar 2025

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

James Rogers

James Rogers (Fri, 21st Mar 2025
11:07:41 GMT)

J Rogers
Trustee

The notes on pages 10 to 16 form part of these financial statements.

The Leeds United Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	139,649	161,620
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,043	2,455
Amortisation of intangible assets	200	200
Accrued (income)/expenses	(54,602)	56,331
<i>Changes in:</i>		
Trade and other debtors	(166,236)	(68,537)
Trade and other creditors	(9,047)	(8,585)
Cash generated from operations	<u>(86,993)</u>	<u>143,484</u>
Net cash (used in)/from operating activities	<u>(86,993)</u>	<u>143,484</u>
Cash flows from investing activities		
Purchase of tangible assets	(13,490)	(656)
Net cash used in investing activities	<u>(13,490)</u>	<u>(656)</u>
Net (decrease)/increase in cash and cash equivalents	(100,483)	142,828
Cash and cash equivalents at beginning of year	<u>800,156</u>	<u>657,328</u>
Cash and cash equivalents at end of year	<u><u>699,673</u></u>	<u><u>800,156</u></u>

The notes on pages 10 to 16 form part of these financial statements.

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Elland Road, Leeds, West Yorkshire, LS11 0ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £. The significant accounting policies consistently applied in the preparation of these financial statements are set out below.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

No significant judgements have been made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Useful economic lives of tangible and intangible assets The annual depreciation charge for tangible and intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates. See note 13 and 14 for the carrying amount of intangible and tangible assets respectively. The amortisation and depreciation policies for each class of assets can be found in note 3.

Allocation of support costs between activity types is an estimation based upon the type of work performed and expenditure required for each activity type.

Fund accounting

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

Restricted funds are subject to specific conditions by donors 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.

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

Income is recognised when the foundation is 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 foundation 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 foundations 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.

Resources expended

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Intangible assets acquired on business combination 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

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - straight line over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 20% reducing balance basis

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2024

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

Each member promises, if the charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute up to £10 towards the payment of the debts and liabilities of the Charity whilst he or she was a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and gifts	292,839	57,890	350,729
Grants			
Grants	34,407	282,996	317,403
	<u>327,246</u>	<u>340,886</u>	<u>668,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and gifts	113,808	15,089	128,897
Grants			
Grants	24,837	194,451	219,288
	<u>138,645</u>	<u>209,540</u>	<u>348,185</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sport and physical activity	773,578	731,001	1,504,579
Health and wellbeing	25,223	141,308	166,531
Other	61,166	–	61,166
	<u>859,967</u>	<u>872,309</u>	<u>1,732,276</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sport and physical activity	604,328	1,089,143	1,693,471
Health and wellbeing	33,200	51,962	85,162
Other	69,071	–	69,071
	<u>706,599</u>	<u>1,141,105</u>	<u>1,847,704</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2024

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Staff costs	29,953	29,953	30,000	30,000
Advertising	55,878	55,878	49,701	49,701
Facility/venue hire	71,622	71,622	44,649	44,649
	<u>157,453</u>	<u>157,453</u>	<u>124,350</u>	<u>124,350</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sport and physical activity	882,520	677,746	1,560,266
Health and wellbeing	–	90,673	90,673
Other	–	361,216	361,216
Support costs	91,151	–	91,151
	<u>973,671</u>	<u>1,129,635</u>	<u>2,103,306</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sport and physical activity	589,178	856,438	1,445,616
Health and wellbeing	–	83,218	83,218
Other	–	331,605	331,605
Support costs	49,480	–	49,480
	<u>638,658</u>	<u>1,271,261</u>	<u>1,909,919</u>

9. Expenditure on charitable activities by activity type

	Sport & physical activity £	Health and wellbeing £	Other £	Total funds 2024 £
Direct costs:				
Staff costs	1,350,210	90,014	360,056	1,800,280
Depreciation and amortisation	3,243	–	–	3,243
Telephone	11,362	659	1,160	13,181
Postage and stationery	7,353	–	–	7,353
Sundries	25,783	–	–	25,783
Facility and venue hire	74,544	–	–	74,544
Marketing	58,161	–	–	58,161
Motor and travel expenses	29,610	–	–	29,610
	<u>1,560,266</u>	<u>90,673</u>	<u>361,216</u>	<u>2,012,155</u>
Support costs:				
Bank charges	172	11	46	229
Accountancy fees	5,130	342	1,368	6,840
Professional fees	48,062	3,204	12,816	64,082
Bad debts	20,000	–	–	20,000
	<u>1,633,630</u>	<u>94,230</u>	<u>375,446</u>	<u>2,103,307</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2024

9. Expenditure on charitable activities by activity type (continued)

	Sport & physical activity £	Health and wellbeing £	Other £	Total funds 2023 £
Direct costs:				
Staff costs	1,192,564	82,653	330,611	1,605,828
Depreciation and amortisation	2,655	–	–	2,655
Telephone	9,735	565	994	11,294
Postage and stationery	7,921	–	–	7,921
Sundries	51,130	–	–	51,130
Facility and venue hire	79,393	–	–	79,393
Marketing	71,322	–	–	71,322
Motor and travel expenses	30,896	–	–	30,896
	<u>1,445,616</u>	<u>83,218</u>	<u>331,605</u>	<u>1,860,439</u>
Support costs:				
Bank charges	170	11	45	226
Accountancy fees	4,950	330	1,320	6,600
Professional fees	31,990	2,133	8,531	42,654
	<u>1,482,726</u>	<u>85,692</u>	<u>341,501</u>	<u>1,909,919</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Amortisation of intangible assets	200	200
Depreciation of tangible fixed assets	<u>3,043</u>	<u>2,455</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	1,676,990	1,493,278
Social security costs	117,453	108,081
Employer contributions to pension plans	35,790	34,469
	<u>1,830,233</u>	<u>1,635,828</u>

The average head count of employees during the year was 99 (2023: 93).

The number of employees whose remuneration for the year fell within the following bands, were:

	2024 No.	2023 No.
£70,000 to £79,999	1	–
£120,000 to £129,999	–	1
	<u>1</u>	<u>1</u>

12. Trustee remuneration and expenses

No trustees received any remuneration (2023: none)

No trustee was reimbursed for travel expenses during the year (2023: none)

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 30 June 2024

13. Intangible assets

	Software £
Cost	
At 1 July 2023 and 30 June 2024	1,000
Amortisation	
At 1 July 2023	733
Charge for the year	200
At 30 June 2024	<u>933</u>
Carrying amount	
At 30 June 2024	<u>67</u>
At 30 June 2023	<u>267</u>

14. Tangible fixed assets

	Computers £
Cost	
At 1 July 2023	54,769
Additions	13,490
At 30 June 2024	<u>68,259</u>
Depreciation	
At 1 July 2023	44,346
Charge for the year	3,043
At 30 June 2024	<u>47,389</u>
Carrying amount	
At 30 June 2024	<u>20,870</u>
At 30 June 2023	<u>10,423</u>

15. Debtors

	2024 £	2023 £
Trade debtors	544,980	398,179
Prepayments and accrued income	16,631	25,789
Other debtors	74,800	46,207
	<u>636,411</u>	<u>470,175</u>

16. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	29,004	23,187
Accruals and deferred income	558,081	612,683
Social security and other taxes	24,494	38,627
Other creditors	9,215	9,946
	<u>620,794</u>	<u>684,443</u>

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2024

17. Deferred income

	2024 £	2023 £
At 1 July 2023	571,132	514,801
Amount deferred in year	(82,048)	56,331
At 30 June 2024	<u>489,084</u>	<u>571,132</u>

Where income is received that has performance related conditions, often over a specific period of time, attached to it then this income is deferred and included in the above disclosure.

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £35,790 (2023: £34,469).

19. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023 £	Income £	Expenditure £	At 30 June 2024 £
General funds	<u>296,123</u>	<u>1,187,213</u>	<u>(1,131,124)</u>	<u>352,212</u>

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023 £
General funds	<u>213,887</u>	<u>845,244</u>	<u>(763,008)</u>	<u>296,123</u>

The unrestricted fund does not have any individually designated funds and therefore the general fund represents free reserves available to the foundation for developing its stated aims and objectives.

Restricted funds

	At 1 July 2023 £	Income £	Expenditure £	At 30 June 2024 £
Sport and physical activity	148,566	731,001	(677,746)	201,821
Health and wellbeing	45,162	141,308	(90,673)	95,797
Other	106,727	340,886	(361,216)	86,397
	<u>300,455</u>	<u>1,213,195</u>	<u>(1,129,635)</u>	<u>384,015</u>

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 2023 £
Sport and physical activity	28,084	986,872	(866,390)	148,566
Health and wellbeing	5,565	85,162	(45,565)	45,162
Other	187,422	278,611	(359,306)	106,727
	<u>221,071</u>	<u>1,350,645</u>	<u>(1,271,261)</u>	<u>300,455</u>

Restricted funds of the charity comprise unexpended balances of donations and grants held on trust for specific purposes.

The monies received relate to income received from the following bodies and used to promote the activities analysed in the above table:

- Premier League Funding
- The FA
- The English Football League
- Network Rail
- Donations

The Leeds United Foundation

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 June 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible fixed assets	67	–	67
Tangible fixed assets	20,870	–	20,870
Current assets / (liabilities)	331,275	384,015	715,290
	<u>352,212</u>	<u>384,015</u>	<u>736,227</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible fixed assets	267	–	267
Tangible fixed assets	10,423	–	10,423
Current assets / (liabilities)	285,433	300,455	585,888
	<u>296,123</u>	<u>300,455</u>	<u>596,578</u>

21. Analysis of changes in net debt

	At 1 Jul 2023 £	Cash flows £	At 30 Jun 2024 £
Cash at bank and in hand	<u>800,156</u>	<u>(100,483)</u>	<u>699,673</u>

22. Related parties

During the year the Foundation received administrative support from Leeds United Football Club Limited, of £69,448 (2023: £126,040). Some of the trustees of the Foundation are also directors of the football club. As part of this support the football club pays some payroll costs on behalf of the foundation which are then reimbursed. At the year end the Foundation was owed £188,944 (2023: £208,389) by the football club.

THE LEEDS UNITED FOUNDATION

England & Wales - Charity number 1137703

Accounts

Charity registration number 1137703

Company registration number 07247372 (England and Wales)

THE LEEDS UNITED FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE LEEDS UNITED FOUNDATION

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THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report and financial statements for the year ended 30 June 2023.

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 foundation's constitution, 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

The foundation's objects are to advance the life and help young people and the public generally and in particular the inhabitants of Yorkshire and its surrounding areas by promoting, organising and assisting in programmes of football and other physical and/or educational activities as a means of:-

- Promoting community participation in healthy recreation
- Advancing education
- Developing skills, capacities and capabilities of young people to enable them to participate in society as mature and responsible individuals
- Promoting social welfare for people who have need by reason of youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons; and
- Promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths

The foundation provides a variety of courses, programmes and sessions designed to meet these objectives. Young children have benefited from the roll out of the primary choices programme as well as the football driven initiatives such as Premier League Kicks. These programmes have had a broader reach since covid restrictions eased during 2021.

More senior members of the community have had the benefit of social interaction through groups helping with health and wellbeing which has been very successful in recovery following lockdown.

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

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Achievements and performance

The mission of the Foundation continues to be delivered through a range of activities including health and social education in primary and secondary schools, community volunteering, sports participation for everyone, enabling young people to make Positive Choices™ about their lives. The Foundation is an "all age" charity and works primarily with young people amongst the majority of its twenty-five programmes but also remains committed to the more senior members of our community through its Dementia Café, over 50's Social Club, Fit Leeds activities and the Veterans Group.

The financial year 2022/23 has seen a period of unprecedented expansion for the Foundation with a full year beyond pandemic delivery impact but clearly seeing the impact of the pandemic and the cost-of-living challenges upon the community we serve. The trading year was fully operational in comparison to the immediately preceding years.

The annual income reflects the Foundation delivery with an uplift of 14.5% over the trading year 2021/22.

In the year ending June 2023, the Foundation engaged with and supported 69,984 individuals through its twenty-five core programmes. This is a 62% extension of reach in comparison to the 42,945 supported in the previous year. Funding, resources, and operational efficiency has enabled the Foundation to offer more and strive to meet demand.

2022/23 was a further season in the Premier League for Leeds United Football Club and this has continued to support the core infrastructure and continuing reserves stability. Fundraising events during 2022/23 have also supported the contribution to unrestricted reserves through half marathon runners, a golf day, cycle event and the skydivers. Community partnerships have also supported the continued establishment of a growing effective reserves figure.

September 2022 signalled the second year of Primary Choices which continues to be available free of charge to all Primary schools in Leeds, whilst the Positive Choices programme expanded through customer demand to more secondary schools in Bradford & Leeds.

The Women's & Girls football programmes not only concluded our FA top graded Regional Talent Centre work at the end of 2022/23 but prepared for the delivery of its Girls Academy replacement to launch in 23/24 with a full pathway capacity for over eight hundred participants a week. One element included the launch of Go-Ahead a girl's empowerment, education and football programme launched free to thirty schools in the city from September 2022.

Club and Foundation staff continued to partner again with local and international charities delivering over one thousand food parcels through working with Islamic Relief and Give a Gift. The Active through Football programme had its first full operating year and delivered weekly sessions in 29 locations, hosted a Ramadan Ifar and lifted the Refugee Tournament Cup.

The Health & Wellbeing programmes worked with over four thousand participants, physical, mental, and family health all part of the delivery. The Football 4 Me programme operated two teams at Under 12 level and one at Under 16 with three players joining the England national pathway.

The Leeds United Foundation financial accounting support continues to be provided by Leeds United Football Club. The Charity's financial accounting requirements including the maintenance of financial records; the production of management accounts; and the production of end of year accounts which are delivered through a Service Level Agreement.

The Board of Trustees and the Management team remain focused on ensuring the finances of the Foundation remain robust and stable.

Financial review

The year ending June 2023 has been a further successful year for the Foundation which has seen income grow by £277,350 to £2,195,888. This 14.5% increase year on year is the first time in the history of the Foundation that income has exceeded £2m. The resultant surplus evidenced within the unrestricted section reports an increase of 38% to £296,123

Income is derived from a number of sources, grant funders, service purchasers, fundraisers, and donors. The board are grateful to all for supporting with resources which have enabled the Foundation to meet and exceed its objectives during this year. Elements of this funding are restricted for impact, outcomes or future time delivery and a proportion remains available in an unrestricted manner for more flexible use in line with the governing articles.

The financial surplus and further contribution to reserves continue to strengthen the financial position and endeavour to protect the Foundation from the income adversity of a change in the Club's league status.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

It is the policy of the foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the foundation's current activities while consideration is given to ways in which additional funds may be raised. The board are confident that future plans will generate a surplus and enable the foundation to meet its reserves target. At 30 June 2023 reserves amounted to £596,578 of which £296,123 is regarded as unrestricted or free reserves which meets the foundation's target.

The Trustees have assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The availability of continued funding can be both affected by the current economic climate and the position of the football club and whether they remain in the premiership. However, the board take all these factors into account when planning and delivering their programmes.

Plans for future periods

The foundation plans to continue to meet its aims and objectives by providing football and fitness related courses and meetings. In addition the health and wellbeing of the local community will be supported by the foundation providing opportunity for social inclusion by delivering of various initiatives for those individuals with disabilities or low self esteem or who are in socially deprived areas.

Structure, governance and management

Governing document

The Leeds United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2010. It is registered as a charity with the Charity Commission. The liability of the members is limited to an amount not exceeding £10. The Foundation registered as a charity on 1st September 2010.

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:

F A Greer	
A R Kinnear	
A T Scopes	
Mr S Russell	(Resigned 1 October 2023)
J Rogers	
S Mahmood	
G S Austerfield	(Appointed 3 January 2023)
I Cherry	(Appointed 3 January 2023)
S McGreavy	(Appointed 3 January 2023)

Recruitment and appointment of new trustees

When considering appointing new trustees, the Board has regard to the requirement for any specialist skills needed in order to support the charities work.

New trustees are invited and encouraged to attend activity sessions and meet team members to familiarise themselves with the organisation and the context within which it operates. Additionally, trustees are already familiar with the practical work of the organisation having been briefed by the Director on such issues as:

- The obligations of the trustees under charity and company law.
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association recent copies of minutes of meetings, the business plan and recent financial performance of the organisation and future plans and objectives.

The trustees provide guidance and support and allow the Foundation to access other networking and social groups. The board will provide any training that trustees feel they need to fulfil their responsibilities as necessary.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Reference and Administrative Details

Company registration number 07247372

Charity registration number 1137703

Registered office Leeds United Football Club Ltd
Elland Road
Leeds
West Yorkshire
LS11 0ES

Organisational structure

The Leeds United Foundation is a registered charity (charity no: 1137703) and as such is operated by a board of trustees. The board of trustees meet quarterly and provide strategic guidance and governance. The Trust is continually seeking to develop a broader skills mix of trustees in order to support and advance the current level of service offered. A director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and general development of the charity. All areas of the charities operations and developments are reported upon by the director during the trustee's quarterly meetings.

Ultimately it is the board who make all decisions in connection with the running of the foundation on strategy and finance. Such decisions involve the recruitment and remuneration of key management personnel to whom the day to day running of the foundation is delegated. The chief executive officer John Mallalieu not only reports to the board formally at trustees meetings but is also in touch with appropriate trustees as and when necessary.

Fundraising activities

The foundation has a number of fundraising activities as outlined earlier in this report. These activities are respectfully carried out such that no individual is under pressure or obligation to contribute. These standards are constantly monitored by the foundation and no complaints have been received by the foundation about its fundraising activities during the financial year.

Related parties

The foundation has a clear link with Leeds United Football Club who provide some administrative services to the foundation. The details of these transactions are disclosed in the notes to the accounts.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Statement of trustees responsibilities

The Trustees, who are also the directors of The Leeds 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 foundation 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 foundation 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 foundation 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 foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

J Rogers

29 December 2023

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

Opinion

We have audited the financial statements of The Leeds United Foundation (the 'foundation') for the year ended 30 June 2023 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 foundation's affairs as at 30 June 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; 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 foundation 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 foundation'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.

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the foundation 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 foundation 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 foundation'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, is detailed below.

Our work involves obtaining an understanding of the foundation and the relevant laws and regulations applicable in the industry. We design our audit work based on our assessment of the risk of material misstatement in the accounts but recognising that the risk of not detecting fraud is higher as this is likely to involve deliberate concealment.

We plan our work so that the information disclosed in the financial statements agrees to supporting documentation and management expectations.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of client's operation of controls within the year. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Our work includes an assessment of the foundation's accounting systems which enables us to focus our testing on areas that may be more susceptible to misstatement. This work involves:-

- assessing the foundation's susceptibility to material misstatement or occurrence of fraud
- the testing of transactions where the assessment of risk is higher including in particular journal entries, management estimates and large or unusual transactions
- checking that the information contained in the financial statements is consistent with the foundation's underlying accounting records and the results of our audit work

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

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 foundation'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 foundation'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 foundation and the foundation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Calvert ACA (Senior Statutory Auditor)
for and on behalf of Calvert Dawson Ltd

29 December 2023

Chartered Accountants
Statutory Auditor

288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

THE LEEDS UNITED FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	138,645	209,540	348,185	645,510	80,719	726,229
Charitable activities	3	706,599	1,141,105	1,847,704	223,229	969,080	1,192,309
Total income		845,244	1,350,645	2,195,889	868,739	1,049,799	1,918,538
Expenditure on:							
Raising funds	4	124,350	-	124,350	139,176	-	139,176
Charitable activities	5	638,658	1,271,261	1,909,919	576,372	1,045,438	1,621,810
Total expenditure		763,008	1,271,261	2,034,269	715,548	1,045,438	1,760,986
Net income for the year/ Net movement in funds		82,236	79,384	161,620	153,191	4,361	157,552
Fund balances at 1 July 2022		213,887	221,071	434,958	60,696	216,710	277,406
Fund balances at 30 June 2023		296,123	300,455	596,578	213,887	221,071	434,958

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.

THE LEEDS UNITED FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	8		267		467
Tangible assets	9		10,423		12,222
			<u>10,690</u>		<u>12,689</u>
Current assets					
Debtors	10	470,175		401,638	
Cash at bank and in hand		800,156		657,328	
		<u>1,270,331</u>		<u>1,058,966</u>	
Creditors: amounts falling due within one year					
Taxation and social security		47,450		33,344	
Other creditors	11	65,861		88,552	
Deferred income	12	571,132		514,801	
		<u>684,443</u>		<u>636,697</u>	
Net current assets			585,888		422,269
Total assets less current liabilities			<u>596,578</u>		<u>434,958</u>
Income funds					
Restricted funds	14		300,455		221,071
Unrestricted funds			296,123		213,887
			<u>596,578</u>		<u>434,958</u>

The financial statements were approved by the Trustees on 29 December 2023

J Rogers
Trustee

Company Registration No. 07247372

THE LEEDS UNITED FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		143,484		33,437
Investing activities					
Purchase of tangible fixed assets		(656)		-	
Proceeds from disposal of tangible fixed assets		-		166	
Net cash (used in)/generated from investing activities			(656)		166
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			142,828		33,603
Cash and cash equivalents at beginning of year			657,328		623,725
Cash and cash equivalents at end of year			800,156		657,328

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Leeds United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Elland Road, Leeds, LS11 0ES.

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The foundation is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the foundation. 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 foundation has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are subject to specific conditions by donors 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 foundation is 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 foundation 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 foundation 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.

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.

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

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	straight line over 5 years
----------	----------------------------

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:

Computers	20% reducing balance basis
-----------	----------------------------

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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The foundation 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 foundation's balance sheet when the foundation 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.

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

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.

1.10 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 foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	113,808	15,089	128,897	331,157	6,349	337,506
Grants	24,837	194,451	219,288	314,353	74,370	388,723
	<u>138,645</u>	<u>209,540</u>	<u>348,185</u>	<u>645,510</u>	<u>80,719</u>	<u>726,229</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Charitable activities

	Charitable Income	Charitable Income
	2023	2022
	£	£
Sport and physical activity	1,693,471	1,069,984
Health and wellbeing	85,162	27,100
Other	69,071	95,225
	<u>1,847,704</u>	<u>1,192,309</u>
	<u><u>1,847,704</u></u>	<u><u>1,192,309</u></u>
Analysis by fund		
Unrestricted funds	706,599	223,229
Restricted funds	1,141,105	969,080
	<u>1,847,704</u>	<u>1,192,309</u>
	<u><u>1,847,704</u></u>	<u><u>1,192,309</u></u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Facility/venue hire	44,649	35,807
Advertising	49,701	75,369
Staff costs	30,000	28,000
	<u>124,350</u>	<u>139,176</u>
	<u><u>124,350</u></u>	<u><u>139,176</u></u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

5 Charitable activities	2022			2021			Total 2022
	Sport & physical activity	Health and wellbeing	Other	Total Sport & physical activity	Health and wellbeing	Other	
	£	£	£	£	£	£	£
Staff costs	1,192,564	82,653	330,611	1,605,828	971,216	64,587	1,294,150
Depreciation and impairment	2,655	-	-	2,655	3,265	-	3,265
Telephone	9,735	565	994	11,294	7,393	429	8,578
Postage and stationery	7,921	-	-	7,921	10,215	-	10,215
Sundries	51,130	-	-	51,130	20,968	-	20,968
Facility and venue hire	79,393	-	-	79,393	95,942	-	95,942
Marketing	71,322	-	-	71,322	104,543	-	104,543
Motor and travel expenses	30,896	-	-	30,896	29,881	-	29,881
Recharge from support and governance costs							
Bank charges	170	11	45	226	221	15	295
Accountancy fees	4,950	330	1,320	6,600	9,900	660	2,640
Professional fees	31,990	2,133	8,531	42,654	30,580	2,039	8,154
	1,482,726	85,692	341,501	1,909,919	1,284,124	67,730	2,69,956
	1,482,726	85,692	341,501	1,909,919	1,284,124	67,730	2,69,956
Analysis by fund							
Unrestricted funds	626,288	2,474	9,896	638,658	562,805	2,714	576,372
Restricted funds	856,438	83,218	331,605	1,271,261	721,319	65,016	1,045,438
	1,482,726	85,692	341,501	1,909,919	1,284,124	67,730	2,69,956
	1,482,726	85,692	341,501	1,909,919	1,284,124	67,730	2,69,956

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the foundation during the year.

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	93	80
	<u>93</u>	<u>80</u>
Employment costs	2023	2022
	£	£
Wages and salaries	1,493,278	1,209,605
Social security costs	108,081	86,271
Other pension costs	34,469	26,274
	<u>1,635,828</u>	<u>1,322,150</u>

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

	2023	2022
	Number	Number
£120,000 to £130,000	1	1
	<u>1</u>	<u>1</u>

8 Intangible fixed assets

	Software
	£
Cost	
At 1 July 2022 and 30 June 2023	1,000
Amortisation and impairment	
At 1 July 2022	533
Amortisation charged for the year	200
At 30 June 2023	<u>733</u>
Carrying amount	
At 30 June 2023	<u>267</u>
At 30 June 2022	<u>467</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

9	Tangible fixed assets		
			Computers
			£
	Cost		
	At 1 July 2022		54,113
	Additions		656
			<u>54,769</u>
	At 30 June 2023		<u>54,769</u>
	Depreciation and impairment		
	At 1 July 2022		41,891
	Depreciation charged in the year		2,455
			<u>44,346</u>
	At 30 June 2023		<u>44,346</u>
	Carrying amount		
	At 30 June 2023		10,423
			<u>12,222</u>
	At 30 June 2022		<u>12,222</u>
10	Debtors		
		2023	2022
		£	£
	Amounts falling due within one year:		
	Trade debtors	398,179	356,060
	Other debtors	46,207	263
	Prepayments and accrued income	25,789	45,315
		<u>470,175</u>	<u>401,638</u>
		<u>470,175</u>	<u>401,638</u>
11	Other creditors falling due within one year		
		2023	2022
		£	£
	Trade creditors	23,187	43,941
	Other creditors	1,123	1,123
	Accruals and deferred income	41,551	43,488
		<u>65,861</u>	<u>88,552</u>
		<u>65,861</u>	<u>88,552</u>
12	Deferred income		
		2023	2022
		£	£
	Other deferred income	571,132	514,801
		<u>571,132</u>	<u>514,801</u>
		<u>571,132</u>	<u>514,801</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

12 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	571,132	514,801
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 July 2022	514,801	423,442
Resources deferred in the year	56,331	91,359
	<u> </u>	<u> </u>
Deferred income at 30 June 2023	<u>571,132</u>	<u>514,801</u>

Where income is received that has performance related conditions, often over a specific period of time, attached to it then this income is deferred and included in the above disclosure.

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £34,469 (2022 - £26,274).

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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 30 June 2023 £
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	
Sport and physical activity	-	912,650	(884,566)	28,084	986,872	(866,390)	148,566
Health and wellbeing	-	27,100	(21,535)	5,565	85,162	(45,565)	45,162
Other	216,710	110,049	(139,337)	187,422	278,611	(359,306)	106,727
	<u>216,710</u>	<u>1,049,799</u>	<u>(1,045,438)</u>	<u>221,071</u>	<u>1,350,645</u>	<u>(1,271,261)</u>	<u>300,455</u>

The monies received relate to income received from the following bodies and used to promote the activities analysed in the above table.

- Premier League Funding
- The FA
- The English Football League
- Network Rail
- Donations

15 Unrestricted funds

The unrestricted fund does not have any individually designated funds and therefore the general fund represents free reserves available to the foundation for developing its stated aims and objectives.

16 Analysis of net assets between funds

	Unrestricted funds		Total 2023 £	Restricted funds		Total 2022 £
	2023 £	2023 £		2022 £	2022 £	
Fund balances at 30 June 2023 are represented by:						
Intangible fixed assets	267	-	267	467	-	467
Tangible assets	10,423	-	10,423	12,222	-	12,222
Current assets/(liabilities)	285,433	300,455	585,888	201,198	221,071	422,269
	<u>296,123</u>	<u>300,455</u>	<u>596,578</u>	<u>213,887</u>	<u>221,071</u>	<u>434,958</u>

17 Related party transactions

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

17 **Related party transactions** (Continued)

Transactions with related parties

During the year the foundation received administrative support from Leeds United Football Club amounting to £126,040 and also providing services to the football club amounting to £233,544. As part of this support the football club pays some payroll costs on behalf of the foundation which are then reimbursed. At the year the foundation was owed £237,811 by the football club

18 Cash generated from operations	2023	2022
	£	£
Surplus for the year	161,620	157,552
Adjustments for:		
Depreciation and impairment of tangible fixed assets	2,655	3,263
Movements in working capital:		
(Increase) in debtors	(68,537)	(285,281)
(Decrease)/increase in creditors	(8,585)	66,544
Increase in deferred income	56,331	91,359
Cash generated from operations	<u>143,484</u>	<u>33,437</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE LEEDS UNITED FOUNDATION

England & Wales - Charity number 1137703

Accounts

Charity registration number 1137703

Company registration number 07247372 (England and Wales)

THE LEEDS UNITED FOUNDATION

FINANCIAL STATEMENTS

30 JUNE 2022

Calvert Dawson Ltd
288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

THE LEEDS UNITED FOUNDATION

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THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the year ended 30 June 2022.

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 foundation's constitution, 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

The foundation's objects are to advance in life and help young people and the public generally and in particular the inhabitants of Yorkshire and its surrounding areas by promoting, organising and assisting in programmes of football and other physical and/or educational activities as a means of:-

- Promoting community participation in healthy recreation
- Advancing education
- Developing skills, capacities and capabilities of young people to enable them to participate in society as mature and responsible individuals
- Promoting social welfare for people who have need by reason of youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons; and
- Promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths

The foundation provides a variety of courses, programmes and sessions designed to meet these objectives. Young children have benefited from the roll out of the primary choices programme as well as the football driven initiatives such as Premier League Kicks. These programmes have had a broader reach since covid restrictions eased during 2021.

More senior members of the community have had the benefit of social interaction through groups helping with health and wellbeing which has been very successful in recovery following lockdown.

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

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Achievements and performance

The mission of the Foundation continues to be delivered through a range of activities including health and social education in primary and secondary schools, community volunteering, sports participation for everyone, enabling young people to make Positive Choices™ about their lives. The Foundation is an “all age” charity and works with more senior community members through its Dementia Café, over 50’s Social Club and Veterans Group.

The financial year 2021/22 commenced in the time period in which the UK Government was “cautiously but irreversibly” delivering its Roadmap out of Lockdown and ensuring the vaccination programme deployment facilitated this. Therefore, for the first month our trading year was adversely impacted as participants delayed returning to activity although in comparison to the prior year the limitations on our activity were minimal.

The resultant delivery enabled the Foundation to demonstrate an income uplift of 45% against the prior year as we were able to return to “full service”.

In the year ending June 2022, the Foundation engaged with and supported 42,945 individuals through its 25 core programmes. Almost double the delivery during the previous Covid year.

Remaining in the Premier League has ensured continued support for the Foundation in the establishment of its core infrastructure, and reserves stability which is reflected in these accounts. The Foundation has also driven a series of Fundraising events during 2021/22 which have further supported the increase in unrestricted funds. This focus on ensuring the continued establishment of an effective reserves figure continues.

September 2021 saw the Foundation commence its three-year Primary Choices programme available to all 232 Primary schools in Leeds, targeting pupils in Year 6 (age 10-11) the focus is an Early Intervention project to help reduce risks associated with Anti-Social Behaviour. Through our Primary Choices workshops we provide education-based interventions on the impact of crime and violence, which support pupils in making the right choices to divert them away from violence, harm, and exploitation.

Club and Foundation staff continued to partner with local and international charities delivering over 1000 food parcels through working with Islamic Relief and providing 15,680 meals to Leeds residents via our Health Holidays programmes. Player and fan donations were made to the Red Cross Disasters Emergency Committee fund for Ukraine.

The Health & Wellbeing programmes worked with over 3800 participants, almost double the targeted number, with physical, mental, and family health all part of the delivery.

The Leeds United Foundation financial accounting support continues to be provided by Leeds United Football Club. The Charity's financial accounting requirements including the maintenance of financial records; the production of management accounts; and the production of end of year accounts are delivered through a Service Level Agreement.

The Board of Trustees and the Management team remain focused on ensuring the finances of the Foundation remain robust and stable.

Financial review

The foundation has had a successful year which has seen income grow by £559,411 to £1,779,362. This increase is in part to the opportunities available as a result of the football club's continued presence in the premiership and also by the dedication and commitment of staff both full, part time and casual. It is pleasing to note the surplus enjoyed by the unrestricted section which has seen reserves rise to £213,887.

Income in the foundation comes from a variety of sources and the board are grateful to all funders that provide resources to enable the foundation to meet and develop its objectives. Some of this funding is restricted for certain projects to be delivered over a period of time and some is unrestricted funds that the foundation can utilise with more flexibility.

The surplus for the year and the corresponding increase in reserves places the foundation in a much stronger financial position. However, the board are well aware that the continued improvement in its results will to a certain extent be affected by the club's football status in the football pyramid.

It is the policy of the foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the foundation's current activities while consideration is given to ways in which additional funds may be raised. The board are confident that future plans will generate a surplus and enable the foundation to meet its reserves target.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees have assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The availability of continued funding can be both affected by the current economic climate and the position of the football club and whether they remain in the premiership. However, the board take all these factors into account when planning and delivering their programmes.

Plans for future periods

The foundation plans to continue to meet its aims and objectives by providing football and fitness related courses and meetings. In addition the health and wellbeing of the local community will be supported by the foundation providing opportunity for social inclusion by the delivering of various initiatives for those individuals with disabilities or low self esteem or who are in socially deprived areas.

Structure, governance and management

Governing document

The Leeds United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2010. It is registered as a charity with the Charity Commission. The liability of the members is limited to an amount not exceeding £10. The Foundation registered as a charity on 1st September 2010.

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:

J Blake OBE	(Resigned 22 June 2022)
P Forbes	(Resigned 1 March 2022)
F A Greer	
D A Hodgson	(Resigned 22 June 2022)
A R Kinnear	
A T Scopes	
S Russell	
J Rogers	
D Armitage	(Resigned 22 June 2022)
S Mahmood	(Appointed 22 June 2022)
G S Austerfield	(Appointed 3 January 2023)
I Cherry	(Appointed 3 January 2023)
S McGreavy	(Appointed 3 January 2023)

Recruitment and appointment of new trustees

When considering appointing new trustees, the Board has regard to the requirement for any specialist skills needed in order to support the charities work.

New trustees are invited and encouraged to attend activity sessions and meet team members to familiarise themselves with the organisation and the context within which it operates. Additionally, trustees are already familiar with the practical work of the organisation having been briefed by the Director on such issues as:

- The obligations of the trustees under charity and company law.
- The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association recent copies of minutes of meetings, the business plan and recent financial performance of the organisation and future plans and objectives.

The trustees provide guidance and support and allow the Foundation to access other networking and social groups. The board will provide any training that trustees feel they need to fulfil their responsibilities as necessary.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Reference and Administrative Details

Company registration number	07247372
Charity registration number	1137703
Registered office	Leeds United Football Club Ltd Elland Road Leeds West Yorkshire LS11 0ES

Organisational structure

The Leeds United Foundation is a registered charity (charity no: 1137703) and as such is operated by a board of trustees. The board of trustees meet quarterly and provide strategic guidance and governance. The Trust is continually seeking to develop a broader skills mix of trustees in order to support and advance the current level of service offered. A director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and general development of the charity. All areas of the charities operations and developments are reported upon by the director during the trustee's quarterly meetings.

Ultimately it is the board who make all decisions in connection with the running of the foundation on strategy and finance. Such decisions involve the recruitment and remuneration of key management personnel to whom the day to day running of the foundation is delegated. The chief executive officer John Mallalieu not only reports to the board formally at trustees meetings but is also in touch with appropriate trustees as and when necessary.

Related parties

The foundation has a clear link with Leeds United Football Club who provide some administrative services to the foundation. The details of these transactions are disclosed in the notes to the accounts.

Statement of trustees responsibilities

The Trustees, who are also the directors of The Leeds 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 foundation 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 foundation 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 foundation 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 foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Auditor

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

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.



J Rogers

31 March 2023

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

Opinion

We have audited the financial statements of The Leeds United Foundation (the 'foundation') for the year ended 30 June 2022 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 foundation's affairs as at 30 June 2022 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 foundation 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 foundation'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.

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the foundation 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 foundation 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 foundation'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, is detailed below.

Our work involves obtaining an understanding of the foundation and the relevant laws and regulations applicable in the industry. We design our audit work based on our assessment of the risk of material misstatement in the accounts but recognising that the risk of not detecting fraud is higher as this is likely to involve deliberate concealment.

We plan our work so that the information disclosed in the financial statements agrees to supporting documentation and management expectations.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management, review of client's operation of controls within the year. There are inherent limitations in the audit procedures described and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Our work includes an assessment of the foundation's accounting systems which enables us to focus our testing on areas that may be more susceptible to misstatement. This work involves:-

- assessing the foundation's susceptibility to material misstatement or occurrence of fraud
- the testing of transactions where the assessment of risk is higher including in particular journal entries, management estimates and large or unusual transactions
- checking that the information contained in the financial statements is consistent with the foundation's underlying accounting records and the results of our audit work

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE LEEDS UNITED FOUNDATION

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 foundation'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 foundation'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 foundation and the foundation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Calvert ACA (Senior Statutory Auditor)
for and on behalf of Calvert Dawson Ltd

31 March 2023

Chartered Accountants
Statutory Auditor

288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

THE LEEDS UNITED FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	2	645,510	778,852	1,424,362	579,666	491,967	1,071,633
Charitable activities	3	223,229	270,947	494,176	99,402	139,028	238,430
Total income		868,739	1,049,799	1,918,538	679,068	630,995	1,310,063
<u>Expenditure on:</u>							
Raising funds	4	139,176	-	139,176	90,111	-	90,111
Charitable activities	5	576,372	1,045,438	1,621,810	534,514	679,626	1,214,140
Total expenditure		715,548	1,045,438	1,760,986	624,625	679,626	1,304,251
Net income for the year/ Net movement in funds		153,191	4,361	157,552	54,443	(48,631)	5,812
Fund balances at 1 July 2021		60,696	216,710	277,406	6,253	265,341	271,594
Fund balances at 30 June 2022		213,887	221,071	434,958	60,696	216,710	277,406

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.

THE LEEDS UNITED FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	8		467		667
Tangible assets	9		12,222		15,451
			<u>12,689</u>		<u>16,118</u>
Current assets					
Debtors	10	401,638		116,357	
Cash at bank and in hand		657,328		623,725	
		<u>1,058,966</u>		<u>740,082</u>	
Creditors: amounts falling due within one year					
Taxation and social security		33,344		29,547	
Other creditors	11	88,552		25,805	
Deferred income	12	514,801		423,442	
		<u>636,697</u>		<u>478,794</u>	
Net current assets			422,269		261,288
Total assets less current liabilities			<u>434,958</u>		<u>277,406</u>
Income funds					
Restricted funds	14		221,071		216,710
Unrestricted funds			213,887		60,696
			<u>434,958</u>		<u>277,406</u>

The financial statements were approved by the Trustees on 31 March 2023



J Rogers
Trustee

Company Registration No. 07247372

THE LEEDS UNITED FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	18		33,437		284,758
Investing activities					
Purchase of tangible fixed assets		-		(2,714)	
Proceeds from disposal of tangible fixed assets		166		-	
Net cash generated from/(used in) investing activities			166		(2,714)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			33,603		282,044
Cash and cash equivalents at beginning of year			623,725		341,681
Cash and cash equivalents at end of year			657,328		623,725

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

The Leeds United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The foundation is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 foundation has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are subject to specific conditions by donors 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 foundation 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 foundation 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 foundation 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.

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.

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

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	straight line over 5 years
----------	----------------------------

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:

Computers	20% reducing balance basis
-----------	----------------------------

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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The foundation 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 foundation's balance sheet when the foundation 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.

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

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.

1.10 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 foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	331,157	6,349	337,506	120,177	8,718	128,895
Grants	314,353	772,503	1,086,856	459,489	483,249	942,738
	<u>645,510</u>	<u>778,852</u>	<u>1,424,362</u>	<u>579,666</u>	<u>491,967</u>	<u>1,071,633</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Sport and physical activity	371,851	177,443
Health and wellbeing	27,100	5,100
Other	95,225	55,887
	<u>494,176</u>	<u>238,430</u>
Analysis by fund		
Unrestricted funds	223,229	99,402
Restricted funds	270,947	139,028
	<u>494,176</u>	<u>238,430</u>

4 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Facility/venue hire	35,807	20,540
Advertising	75,369	46,979
Staff costs	28,000	22,592
	<u>139,176</u>	<u>90,111</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

5 Charitable activities

	Sport and physical activity 2022 £	Health and wellbeing 2022 £	Other 2022 £	Total 2022 £	Sport and physical activity 2021 £
Staff costs	971,216	64,587	258,347	1,294,150	1,054,058
Depreciation and impairment	3,265	-	-	3,265	3,474
Telephone	7,393	429	756	8,578	6,907
Postage and stationery	10,215	-	-	10,215	2,200
Sundries	20,968	-	-	20,968	7,097
Facility and venue hire	95,942	-	-	95,942	40,540
Marketing	104,543	-	-	104,543	69,993
Motor and travel expenses	29,881	-	-	29,881	6,952
Recharge from support and governance costs					
Bank charges	221	15	59	295	426
Accountancy fees	9,900	660	2,640	13,200	120
Professional fees	30,580	2,039	8,154	40,773	22,373
	<u>1,284,124</u>	<u>67,730</u>	<u>269,956</u>	<u>1,621,810</u>	<u>1,214,140</u>
	<u>1,284,124</u>	<u>67,730</u>	<u>269,956</u>	<u>1,621,810</u>	<u>1,214,140</u>
Analysis by fund					
Unrestricted funds	562,805	2,714	10,853	576,372	534,514
Restricted funds	721,319	65,016	259,103	1,045,438	679,626
	<u>1,284,124</u>	<u>67,730</u>	<u>269,956</u>	<u>1,621,810</u>	<u>1,214,140</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the foundation during the year.

7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>80</u>	<u>68</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

7 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	1,209,605	989,344
Social security costs	86,271	67,670
Other pension costs	26,274	19,636
	<u>1,322,150</u>	<u>1,076,650</u>

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

	2022	2021
	Number	Number
£70,000 to £80,000	-	1
£120,000 to £130,000	1	-
	<u>1</u>	<u>-</u>

8 Intangible fixed assets	Software
	£
Cost	
At 1 July 2021 and 30 June 2022	<u>1,000</u>
Amortisation and impairment	
At 1 July 2021	333
Amortisation charged for the year	200
	<u>533</u>
At 30 June 2022	533
Carrying amount	
At 30 June 2022	<u>467</u>
At 30 June 2021	<u>667</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Tangible fixed assets

	Computers £
Cost	
At 1 July 2021	54,365
Disposals	(252)
	<hr/>
At 30 June 2022	54,113
	<hr/>
Depreciation and impairment	
At 1 July 2021	38,912
Depreciation charged in the year	3,065
Eliminated in respect of disposals	(86)
	<hr/>
At 30 June 2022	41,891
	<hr/>
Carrying amount	
At 30 June 2022	12,222
	<hr/> <hr/>
At 30 June 2021	15,451
	<hr/> <hr/>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	356,060	58,955
Other debtors	263	27,017
Prepayments and accrued income	45,315	30,385
	<hr/>	<hr/>
	401,638	116,357
	<hr/> <hr/>	<hr/> <hr/>

11 Other creditors falling due within one year

	2022 £	2021 £
Trade creditors	43,941	5,447
Other creditors	1,123	1,123
Accruals and deferred income	43,488	19,235
	<hr/>	<hr/>
	88,552	25,805
	<hr/> <hr/>	<hr/> <hr/>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

12 Deferred income

	2022	2021
	£	£
Other deferred income	514,801	423,442
	<u>514,801</u>	<u>423,442</u>

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	514,801	423,442
	<u>514,801</u>	<u>423,442</u>
Movements in the year:		
Deferred income at 1 July 2021	423,442	136,368
Resources deferred in the year	91,359	287,074
	<u>91,359</u>	<u>287,074</u>
Deferred income at 30 June 2022	514,801	423,442
	<u>514,801</u>	<u>423,442</u>

13 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £26,274 (2021 - £19,636).

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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			Balance at 30 June 2022 £
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	
Sport and physical activity	-	214,511	(186,427)	28,084
Health and wellbeing	-	27,100	(21,535)	5,565
Other	-	29,330	(23,308)	6,022
Donations and grants	216,710	778,858	(814,168)	181,400
	<u>216,710</u>	<u>1,049,799</u>	<u>(1,045,438)</u>	<u>221,071</u>

The monies received relate to income received from the following bodies and used to promote the activities analysed in the above table.

- Premier League Funding
- The FA
- The English Football League
- Network Rail
- Donations

15 Unrestricted funds

The unrestricted fund does not have any individually designated funds and therefore the general fund represents free reserves available to the foundation for developing its stated aims and objectives.

	Movement in funds			Movement in funds			Balance at 30 June 2022 £
	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	
General Fund	6,233	679,068	(624,625)	60,696	868,739	(715,548)	213,887
	<u>6,233</u>	<u>679,068</u>	<u>(624,625)</u>	<u>60,696</u>	<u>868,739</u>	<u>(715,548)</u>	<u>213,887</u>

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 June 2022 are represented by:						
Intangible fixed assets	467	-	467	667	-	667
Tangible assets	12,222	-	12,222	15,451	-	15,451
Current assets/(liabilities)	201,198	221,071	422,269	44,579	216,709	261,288
	<u>213,887</u>	<u>221,071</u>	<u>434,958</u>	<u>60,697</u>	<u>216,709</u>	<u>277,406</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

17 Related party transactions

Transactions with related parties

During the year the foundation received administrative support from Leeds United Football Club amounting to £81,287 and also providing services to the football club amounting to £11,471. As part of this support the football club pays some payroll costs on behalf of the foundation which are then reimbursed. At the year the foundation was owed £88,108 by the football club

18 Cash generated from operations	2022 £	2021 £
Surplus for the year	157,552	5,812
Adjustments for:		
Depreciation and impairment of tangible fixed assets	3,263	3,474
Movements in working capital:		
(Increase)/decrease in debtors	(285,281)	1,992
Increase/(decrease) in creditors	66,544	(13,594)
Increase in deferred income	91,359	287,074
Cash generated from operations	<u>33,437</u>	<u>284,758</u>

THE LEEDS UNITED FOUNDATION

England & Wales - Charity number 1137703

Accounts

Charity Registration No. 1137703

Company Registration No. 07247372 (England and Wales)

THE LEEDS UNITED FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE LEEDS UNITED FOUNDATION

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THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report and financial statements for the year ended 30 June 2021.

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 foundation's constitution, 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).

Financial review

As in the previous two years report, The Leeds United Foundation financial accounting support continues to be provided by Leeds United Football Club. The Charity's financial accounting requirements including the maintenance of financial records; the production of management accounts; and the production of end of year accounts continue to be provided through a Service Level Agreement.

The Global Pandemic and the occurrence of two further national lockdown periods adversely impacted the growth and income opportunities within the Foundation during this challenging time. Recovering from the March – June 2020 lockdowns limited the opportunity to drive commercial income in the following traditional summer holidays and the second and third national lockdowns through the winter period were particularly challenging with school closures still in place.

The limitation on our activity for more than a third of this accounting period is reflected in the accounts and as also seen in 2019/20 the impact on our National Citizens Service with a reduced government funded offer and with mandated withdrawal of residential activity. Use of the UK Government Job Retention Scheme was phased down appropriately through the year as programmes were able to restart and throughout this period the Foundation maintained its commitment to ensuring full pay for all staff.

Promotion to the Premier League for Leeds United provided the Foundation with the ability to both establish some core funding stability and launch two new programmes with a Community Link Officer role and School Hub model created. Prudently these monies have been budgeted over a three-year period to provide a longer-term benefit and comprise part of the restricted funds within the Statement of Financial Activities. Additionally, this also provided the opportunity to increase the Foundations unrestricted reserves with a net positive movement of £54,443.

Whilst the financially viable expansion has slowed year on year the control of proportionate expenditure has supported the Foundation to deliver a surplus position at year end despite the significant difficulties which have impacted charitable and non-charitable organisations at this time. . As in prior years the sustainability of the Charity remains the Trustee focus and is continuing to deliver results in the next reporting period.

The Board of Trustees remain focused on ensuring the finances of the Foundation remain robust and stable. Much improvement has been made under the leadership of the CEO and his team.

It is the policy of the foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

Structure, governance and management

Governing document

The Leeds United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association dated 10th May 2010. It is registered as a charity with the Charity Commission. The liability of the members is limited to an amount not exceeding £10. The Foundation registered as a charity on 1st September 2010.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

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:

Mrs J Blake

Mr P Forbes (Resigned 1 March 2022)

Mrs F A Greer

Mr D A Hodgson

Mr A R Kinnear

Mr A T Scopes (Appointed 23 June 2021)

Mr S Russell

Mr A D Howarth (Resigned 3 March 2021)

Mr J Rogers

Mr S Taylor (Resigned 23 June 2021)

Mr D Armitage (Appointed 10 March 2021)

Recruitment and appointment of new trustees

When considering appointing new trustees, the Board has regard to the requirement for any specialist skills needed in order to support the charities work.

New trustees are invited and encouraged to attend activity sessions and meet team members to familiarise themselves with the organisation and the context within which it operates. Additionally, trustees are already familiar with the practical work of the organisation having been briefed by the Director on such issues as:

The obligations of the trustees under charity and company law.

The main documents which set out the operational framework for the organisation including the Memorandum and Articles of Association. Recent copies of minutes of meetings. The business plan and recent financial performance of the organisation. Future plans and objectives.

The trustees provide guidance and support and allow the Foundation to access other networking and social groups.

Organisational structure

The Leeds United Foundation is a registered charity (charity no: 1137703) and as such is operated by a board of trustees. The board of trustees meet quarterly and provide strategic guidance and governance. The Trust is continually seeking to develop a broader skills mix of trustees in order to support and advance the current level of service offered. A director is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the director has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and general development of the charity. All areas of the charities operations and developments are reported upon by the director during the trustee's quarterly meetings.

Related parties

The charity has established a number of key partners locally and nationally in order to meet the organisations aims and objectives. The charity will continue to forge closer community links in order to promote and increase the number of children accessing our provision. This proactive approach to partnership working has contributed significantly to an increase in the number of children accessing the charities activities over the past twelve months.

THE LEEDS UNITED FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Statement of trustees responsibilities

The Trustees, who are also the directors of The Leeds 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 foundation 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation 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 foundation 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 foundation 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 Calvert Dawson Ltd be reappointed as auditor of the company will be put at a General Meeting.

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.

Mr J Rogers

28 March 2022

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LEEDS UNITED FOUNDATION

Opinion

We have audited the financial statements of The Leeds United Foundation (the 'foundation') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 30 June 2021 and of its incoming resources and application of resources, 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 foundation 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 foundation'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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LEEDS UNITED FOUNDATION

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the foundation 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 foundation 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 foundation'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, is detailed below.

Our work involves obtaining an understanding of the company and the relevant laws and regulations applicable in the industry. We design our audit work based on our assessment of the risk of material misstatement in the accounts but recognising that the risk of not detecting fraud is higher as this is likely to involve deliberate concealment.

We plan our work so that the information disclosed in the financial statements agrees to supporting documentation and management expectations.

Our work also includes an assessment of the company's accounting systems which enables us to focus our testing on areas that may be more susceptible to misstatement.

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.

THE LEEDS UNITED FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LEEDS UNITED FOUNDATION

Use of our report

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

Paul Calvert ACA (Senior Statutory Auditor)
for and on behalf of Calvert Dawson Ltd

28 March 2022

Chartered Accountants
Statutory Auditor

288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

THE LEEDS UNITED FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	2	489,555	491,967	981,522	290,561	842,569	1,133,130
Charitable activities	3	99,401	139,028	238,429	126,674	161,661	288,335
Total income		588,956	630,995	1,219,951	417,235	1,004,230	1,421,465
<u>Expenditure on:</u>							
Raising funds	4	-	115,437	115,437	-	236,789	236,789
Charitable activities	5	534,513	564,190	1,098,703	420,589	626,957	1,047,546
Total resources expended		534,513	679,627	1,214,140	420,589	863,746	1,284,335
Net income/(expenditure) for the year/							
Net movement in funds		54,443	(48,632)	5,811	(3,354)	140,484	137,130
Fund balances at 1 July 2020		6,253	265,341	271,594	9,607	124,857	134,464
Fund balances at 30 June 2021		60,696	216,709	277,405	6,253	265,341	271,594

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.

THE LEEDS UNITED FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		16,118		16,878
Current assets					
Debtors	9	116,356		118,350	
Cash at bank and in hand		623,725		341,681	
		<u>740,081</u>		<u>460,031</u>	
Creditors: amounts falling due within one year					
Taxation and social security		29,547		33,680	
Other creditors	10	449,247		171,635	
		<u>478,794</u>		<u>205,315</u>	
Net current assets			261,287		254,716
Total assets less current liabilities			<u>277,405</u>		<u>271,594</u>
Income funds					
Restricted funds			216,709		265,341
Unrestricted funds			60,696		6,253
			<u>277,405</u>		<u>271,594</u>

The financial statements were approved by the Trustees on 28 March 2022

Mr J Rogers
Trustee

Company Registration No. 07247372

THE LEEDS UNITED FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	14		284,758		100,305
Investing activities					
Purchase of tangible fixed assets		(2,714)		(7,447)	
Net cash used in investing activities			(2,714)		(7,447)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			282,044		92,858
Cash and cash equivalents at beginning of year			341,681		248,823
Cash and cash equivalents at end of year			623,725		341,681

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The Leeds United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The foundation is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 foundation has adequate resources to continue in operational existence for the foreseeable future. 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.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the foundation.

1.4 Income

Income is recognised when the foundation 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 foundation 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 foundation 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.

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

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 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:

Computers 20% reducing balance basis

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 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 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 foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	120,177	8,718	128,895	187,808	21,480	209,288
Grants	369,378	483,249	852,627	102,753	821,089	923,842
	<u>489,555</u>	<u>491,967</u>	<u>981,522</u>	<u>290,561</u>	<u>842,569</u>	<u>1,133,130</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Sales within charitable activities	238,429	288,335
	<u> </u>	<u> </u>
Analysis by fund		
Unrestricted funds	99,401	126,674
Restricted funds	139,028	161,661
	<u> </u>	<u> </u>
	238,429	288,335
	<u> </u>	<u> </u>

4 Raising funds

	Restricted funds 2021 £	Restricted funds 2020 £
<u>Fundraising and publicity</u>		
Facility/venue hire	40,540	181,218
Advertising	46,979	17,452
Other fundraising costs	25,326	34,800
Staff costs	2,592	3,319
	<u> </u>	<u> </u>
	115,437	236,789
	<u> </u>	<u> </u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Charitable activities

	Charitable expenditure 2021 £	Charitable expenditure 2020 £
Staff costs	1,051,466	967,288
Depreciation and impairment	3,474	2,799
Motor vehicle expenses	6,951	32,250
Telephone	6,907	5,164
Postage and stationery	2,200	2,195
Sundries	4,786	12,256
Bank charges	426	298
Accountancy fees	120	3,540
Professional fees	22,373	21,756
	<u>1,098,703</u>	<u>1,047,546</u>
	<u>1,098,703</u>	<u>1,047,546</u>
Analysis by fund		
Unrestricted funds	534,513	420,589
Restricted funds	564,190	626,957
	<u>1,098,703</u>	<u>1,047,546</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	68	55
	<u>68</u>	<u>55</u>
Employment costs		
	2021 £	2020 £
Wages and salaries	1,034,422	954,738
Other pension costs	19,636	15,869
	<u>1,054,058</u>	<u>970,607</u>

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Employees

(Continued)

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

	2021 Number	2020 Number
£70,000 to £80,000	1	1

8 Tangible fixed assets

	Computers £
Cost	
At 1 July 2020	52,650
Additions	2,714
At 30 June 2021	55,364
Depreciation and impairment	
At 1 July 2020	35,772
Depreciation charged in the year	3,474
At 30 June 2021	39,246
Carrying amount	
At 30 June 2021	16,118
At 30 June 2020	16,878

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	58,954	59,563
Other debtors	27,017	46,134
Prepayments and accrued income	30,385	12,653
	116,356	118,350

THE LEEDS UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

10 Other creditors falling due within one year

	2021	2020
	£	£
Trade creditors	5,447	5,635
Other creditors	1,123	11,123
Accruals and deferred income	442,677	154,877
	<u>449,247</u>	<u>171,635</u>

11 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £19,636 (2020 - £15,869).

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 30 June 2021 are represented by:						
Tangible assets	16,118	-	16,118	16,878	-	16,878
Current assets/(liabilities)	44,578	216,709	261,287	(10,625)	265,341	254,716
	<u>60,696</u>	<u>216,709</u>	<u>277,405</u>	<u>6,253</u>	<u>265,341</u>	<u>271,594</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

14 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	5,811	137,130
Adjustments for:		
Depreciation and impairment of tangible fixed assets	3,474	2,801
Movements in working capital:		
Decrease in debtors	1,994	72,992
Increase/(decrease) in creditors	273,479	(112,618)
Cash generated from operations	<u>284,758</u>	<u>100,305</u>