

REGISTERED COMPANY NUMBER: 07690182 (England and Wales)
REGISTERED CHARITY NUMBER: 1146501

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Huddersfield Town Foundation

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Huddersfield Town Foundation

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Report of the Trustees	1 to 14
Report of the Independent Auditors	15 to 18
Statement of Financial Activities	19
Balance Sheet	20
Cash Flow Statement	21
Notes to the Cash Flow Statement	22
Notes to the Financial Statements	23 to 34

Huddersfield Town Foundation

**Report of the Trustees
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have had due regard to the guidance published by the Charities Commission on public benefit.

The Report of the Trustees also forms part of the Directors' Report.

Report of the Trustees for the year ended 31 August 2024

Overview

During the year, the Foundation continued to deliver its Strategy. The mission, vision, and values are fully operational across our work and continually shared with new stakeholders.

Following the change of ownership of Huddersfield Town Football Club, the Foundation continues to explore opportunities to work with the Club to maximise the benefit for the Foundation of being the Charity of choice for the Club and providing leverage of the Foundations Community programmes to create new opportunities for the Club.

The cost-of-living crisis affecting Kirklees and the wider country has had a profound impact on the Foundation. At a time that more participants than ever are reaching out to the Foundation for support, our fundraising activities have been impacted.

The Foundation completed its 3 yearly Premier League Capability Code of Practice ('CCOP') audit in June 2022 which focuses on organisational governance and compliance across 15 areas of operational practice. The Premier League Charitable Fund ('PLCF') review and challenge the self-review completed by all Club Community Organisations ('CCOs'). After dialogue and the opportunity to submit supplemental information to support the self-review, the Foundation was delighted to be graded 'Exemplary' following review and validation of our submission. An annual review of CCOP compliance was undertaken and as at July 2024, the 'exemplary' grading remains.

Twice a year, the Foundation is required to submit delivery reports to the Premier League in regard to its funded programmes, namely PL Primary Stars, PL Inspires, PL Kicks and Health and Children in Care. At the end of the 2023/24 delivery year, the Foundation received 'Good' or 'Exemplary' gradings from the Premier League for all reports submitted, a fantastic achievement and an endorsement of the work our staff undertake.

The Foundation remains strongly committed to tackling inequalities across Kirklees.

Strategy

The Foundation launched its current Strategy in January 2022 establishing a new mission, vision and values.

The Foundation's mission is to: *Tackle the consequences of inequality by working to provide positive opportunities and support to the community of Kirklees.*

This operates alongside a vision to: *Create lifelong opportunities for people in Kirklees to feel safe, healthy and included as part of a community.*

The values, behaviours and attitudes of the staff who work for the Foundation are reflected and summarised by being:

- Collaborative
- Open and brave
- Imaginative and inspiring
- Consistent and determined
- Caring and respectful

A Theory of Change for the Foundation was completed in 2023 to sit alongside and support the Strategy. This allows the Foundation to clearly articulate both internally and externally the outcomes and outputs it measures on each of the programmes it delivers and the type of change it expects to see within the community.

The impact that Clubs and Club Community Organisations have in the community is significant and unparalleled. The Foundation is in a unique position to use the power of the football club's badge to reach groups that many others fail to reach.

The Foundation is committed to making an impact. We monitor and evaluate our projects to help better serve our community. We want to understand if we are achieving our goals, and that we are making a difference to community of Kirklees.

Yearly, the Foundation:

- Delivers over 10,000 hours of annual community activity
- Engages 2,500 people in our delivery
- Produces £5M of annual social value through our work in the community

We look to where we believe we can make the most impact in Kirklees. At Huddersfield Town Foundation, all of our programmes and projects aim to tackle at least one of our four key impact areas:

- Learning & Education
- Health & Healthy Behaviours
- Safe Spaces & Places
- Movement & Activity

These are all linked and our projects do not sit within one alone. Instead, we aim to create programmes that make a positive impact across all four, recognising how one can lead to another and that they are all connected.

Together with our mission and vision, these areas of impact shape our strategic objectives.

The impact of the Learning and Education programmes saw achievements including:

- The provision of dedicated Town Foundation employees to work in local primary and secondary schools delivering a range of interventions including literacy, numeracy, PSHE, PE and mentoring.
- 1,400+ children yearly benefiting from activities which increase physical activity and develop important life skills both in and out of the classroom.
- 500+ young people yearly receiving mentoring support to improve their confidence and resilience.
- Over 2.5 million breakfasts served before the learning day at our Early Kick Off Breakfast Clubs since 2012.
- 19 students completing the relevant study year on their Foundation Degree programme supported by the Foundation and University of South Wales.
- Six students graduated in Summer 2024 from the BSc in Sports Coaching.
- Created employment opportunities for Foundation Degree programme students with the organisation recruiting two full time roles in Summer 2024, and students joining the casual pool of staff working for the Foundation.

Impact: Sam's Story

Sam, along with other Year 8 students, was put forward by Castle Hall School to attend the Premier League Inspires programme in the 2023-24 academic year. Each student had different reasons for the need for intervention, in Sam's case this was mainly for behaviour. Sam was regularly getting detentions for being disruptive and challenging in and outside of classroom environments, during social times, and also for not being prepared for lessons.

The Foundation delivered a group mentoring programme in school, working on life skills such as resilience, communication, respect, and behaviour modification. It challenged the whole group to think about the consequences of their actions and encouraged them to make better choices.

Sam became a real leader within this group over the period working with the Foundation, this led to the development of a project called "U Can Talk". This idea was created by Sam and the rest of the group with the idea to provide peer support to other students within the school. The intervention encouraged pupils to talk about their mental health and provided more access to Safeguarding leads, Heads of Year and the Huddersfield Town Foundations delivery staff for mentoring support.

Giving Sam this ownership and pride in a project gave him something to aim towards and through fostering positive relationships with school staff during the implementation of the project, alongside tracking data on the school system it was clear Sam's positive behaviours improved. We saw a visible improvement in Sam's confidence and communication skills, he delivered assembly talks to both Years 7 and 8 regarding the project, standing in front of around 170-180 students per year group.

"When I first started in year 8, I wasn't having a good time, getting detention after detention which ended up stressing my mum out. Me and the boys have come a long way with the support of Huddersfield Town Foundation, from going to the John Smiths Stadium to Wembley, so I would like to say thank you Jonny (Huddersfield Town Foundation Project Worker), me and the boys can all agree you have helped us all."

Sam Wadsworth - Year 8 student at Castle Hall Academy

" I cannot praise Jonny (Huddersfield Town Foundation Project Worker) enough for the work he has done with my son, Sam. He is truly an inspiration and has been an amazing support to him and the group of lads he has been working with. Sam was really struggling, and this was greatly affecting his behaviour in school.

It truly has made a massive difference and Sam is like a different lad now, the impact has been amazing and as a parent I feel extremely grateful to the teachers and Jonny for all of their support and everything they have done. Sam's confidence has improved, as well as his behaviour and outlook on things, I can't thank you all enough, long may it continue."

Louise Ashton – Sam's Mum

The impact of the Health and Healthy Behaviours programmes saw achievements including:

- 200+ adults taking part weekly in free health and wellbeing activities.
- Started an Adult evening session for those with disabilities and learning disabilities (Terriers Ability).
- Started a weekly Women's Walking Football session, further diversifying our core offer.
- Engaged with 158 people with disabilities and/or learning disabilities.
- Engaged with a further 273 people on Active Through Football, 75% of which were classified as inactive before commencing participation
- 42 women from South-East Asian heritage participating in the first ATF Women's Football League with 6 teams representing

Impact: Mihai's Story

One participant who has benefitted from Huddersfield Town Foundation's adult wellbeing programmes, Heads Up and Wellbeing Football, is Mihai.

Mihai relocated to England in his early teens from Romania to live with his older sister, leaving behind his parents and other family members. He arrived in Dewsbury as a non-English speaking teenager, who then faced isolation and bullying.

Due to the drastic change in environment and stressors, Mihai experienced symptoms of low mood, and later experienced his first episode of psychosis. After initial treatment, he was discharged into the care of the NHS Psychosis Team in September 2021.

In an attempt to engage Mihai in a positive activity where he would feel safe and included, his Care Coordinator brought him to Huddersfield Town Foundation's weekly Wellbeing Football and Heads Up sessions. Due to the medication prescribed for his mental health, Mihai had experienced weight gain, so it was hoped that attending Wellbeing Football would have holistic benefits for him.

Gregory Russell (NHS Psychosis Team) supported Mihai during his recovery.

"My job is to work with Mihai to help him achieve his goals, and in so doing, attempt to coordinate and provide him with care. In our time working together, Mihai identified goals as starting to make friends, feeling like he fitted in in the local area, to lose weight and to get back to education. Both Mihai and I identified that the football group and the social group (Heads Up) has been a vital intervention for Mihai. It is one of the things that has helped him stay in remission.

"Football is a huge stress deterrent for Mihai, the group has also made him feel like he belongs in the local area, given him something to attend each week and allowed us to work on his confidence in many ways. Firstly, I used to take him every week, now he gets the bus and is confident in doing so. Overall, he is much more independent."

"He has also made some great friends there, perhaps his first true friends in the area for a long time. The group has also allowed him to lose weight which has massively increased his self-esteem, alongside other things we have been working on such as better diet. Being so involved in football has also expanded his interests, now following Town results not just Man United! He has learnt to socialise. He went back to college in September. All of this is so important in our understanding of how people achieve good mental health."

Mihai no longer requires support from the NHS Psychosis team and was invited to celebrate the progress he has made with Huddersfield Town Foundation, as a Community Hero earlier this year, experiencing a full match day in hospitality.

The impact of the Safe Spaces and Places programmes saw achievements including

- Expansion of the Premier League Kicks programme to 16 weekly sessions across Kirklees.
- Engaging with 1232 participants Premier League Kicks of which 246 were female, with engagement in positive activities at times of increased risk of anti-social behaviour.
- 420+ young people per year taking part in preventative workshops contributing to safe and stronger communities.
- 388 participants engaged for 10 or more sessions across the delivery year.
- 207 young people attended a Kicks competition.
- 32 young people with experience of care receiving targeted mentoring to support positive progressions into education, work and training.
- 15 FA Level 1 in Leadership qualifications delivered in HMP New Hall through the Twinning Project during the 2023/24 year.

Impact: Talha's Story

Talha is no stranger to playing a positive role in his local community. As well as taking part in Huddersfield Town Foundations Premier League Kicks, he is an active member of his local mosque where he has planned and delivered a variety of projects such as protecting a nearby greenspace and serving hot meals in the town centre during the cold winter months.

Talha's commitment to social action has not only been recognised by Huddersfield Town Foundation but also by the Premier League Charitable Fund, who selected him as a member of their #iwill Protect the Planet Youth Panel. The Youth Panel is a group of 14 young people from across the country who have come together to lead, inform and deliver the PLCF's social action environmental project which culminated in an inspiring Protect the Planet Celebration Event in Liverpool last November.

"I was asked to join the Youth Panel and I saw the chance to be a part of something that could become great," he says. "I've got an opportunity to do big things and make a name for myself. From the start we had the aim of making the event happen. It kept building and building and, in the end, we conquered it."

The celebration at Liverpool's Anfield Stadium brought together clubs and young people from across the country in the name of sustainability and protecting the environment.

Participants from Premier League Kicks, Premier League Primary Stars and Premier League Inspires were able to take part in workshops and present their social action ideas for tackling climate change.

"I saw young kids smiling and I felt that we were the reason for them smiling," he says. "I felt like I achieved something, that I've made their day and that I made a difference."

"I was proud that we were able to get people to attend. Our aim was to spread awareness so if these young children are passionate about the environment, when they grow older they can do something about it and do the same thing we are doing."

Delivering such a significant event has involved plenty of work for the Youth Panel over the last few months as they held meetings and presented ideas - giving them plenty of skills they can take into further education and beyond.

"I've learned a lot," he says. "Mistakes happen or you might get a setback, but you've just got to try your best, keep striving and break through the barriers."

"I wasn't as confident in speaking with large crowds and getting involved. But as we went along, I have become more confident; I have become more of a public speaker. I can happily speak to people without any problems."

"There's no planet B so we've got to take care of planet A. This is our home. There are no trees, grass, flowers or beautiful things on other planets. We've been blessed so we should appreciate it and take care of it."

Despite having achieved so much during this year, Talha is showing no signs of slowing down.

"When I go back to the mosque and work again with Huddersfield Town, I can explain what we did and try to get the same thing in other places."

That's for the future. For now, Talha says he is grateful to Huddersfield Town and PL Kicks for helping him make a difference.

"If it wasn't for them, I wouldn't be in this situation," he says. "It was the interaction I had that got me involved".

The impact of the Movement and Activity programmes saw achievements including

- 1,200 free places provided per year on our football holiday camps to children who need it most.
- 120+ children and young people with a disability per year accessing free weekly inclusive sporting provision.
- 122 free places provided per year on our inclusive holiday camps to children and young people with a disability.
- 18 females engaged in our Calderdale College BTEC programme
- 16 males engaged in our Kirklees College BTEC programme.

Impact: Mattie's Story

One participant who has benefitted from Huddersfield Town Foundation's Terriers Ability programmes, is Mattie. Mattie was born with a hole in his heart and spent nearly three months in the Intensive Care Unit in Huddersfield Royal Infirmary. He was on oxygen for the first ten months of his life and also had to be tube fed. In that time, he had three lots of open heart surgery, the first being when he was only a few weeks old.

Mattie's mum, Kate, said...

"All of this has never stopped Mattie, and he leads a very busy and fulfilling life. It is important for Mattie to keep his heart fit, so we have always made sure that he exercises regularly and now he plays sport most days. Football is his first love, though closely followed by table tennis and he has made some lovely friends through his sporting activities. He is just mad keen on sport, and we are keen for him to stay as active as possible."

The Foundation run a number of programmes under the Terriers Ability banner, that aim to provide those with additional needs, learning disabilities and difficulties with an opportunity to play sport, meet and make new friends, all in an environment that is safe, where our participants can thrive. Our Inclusive Holiday Camps, funded through Kirklees Council's Short Break Fund offers such opportunity.

"The school holiday camps are a godsend as his dad and I both work full time, so it means that he has somewhere to let off some steam and socialise with his friends in the holidays. It helps his independence as well as communication and social skills and he has the opportunity to mix with lots of different people. The more often he has attended the camps, the more confident he has become."

Kate - Mattie's Mum

Grants Payable

During the 2023/24 financial year, due to the changes in Club ownership, the previously run 'Walk for Pounds' and 'Pedal for Pounds' organised by the Foundation in support of the Club did not take place.

Due to issues with the overlapping Football and Rugby League fixtures, the 'Big Sleep Out' event, usually held at the John Smith's Stadium, was not able to be arranged.

As a result, the Foundation did not generate funds to support external grant awards in the financial year under review.

Fundraising and Events

Fundraising activities during the year were primarily directed to supporting our Schools based Breakfast Clubs programme as the Board recognised the importance of sustaining this offer post pandemic and as we moved into a cost-of-living crises. The 'Wear Blue and White' day in January 2024 proved successful with support from schools and the wider business community.

The Foundation was able to support an inaugural 'Biking for Breakfasts' event which involved 18 members of the Club supporter base cycling from Huddersfield to Ipswich and raising funds to support the Foundation Breakfast Club programme.

In the future, given the impact of the cost-of-living crisis, the Foundation will target its Fundraising plan to include a range of fundraising streams which require less staff resource e.g. regular giving scheme, give as you earn, legacy giving, etc.

Related party relationships

Although Huddersfield Town Foundation is governed and financed independently of Huddersfield Town Association Football Club ('the Club'), the Club supports the Foundation in many ways, including through gifts in kind of staff clothing, match tickets, discounted season tickets for staff and merchandise. Further information can be found in the notes to the accounts.

Financial Review

The Foundation aims to operate at a break-even basis, utilising all revenue generated to serve the Kirklees community.

The table below summarises the financial position for financial years 2023/24 and 2022/23:

	31 August 2024	31 August 2023	Variance
	£	£	£
Total Income	1,155,370	1,174,251	(18,881)
Total Expenditure	(1,263,104)	(1,233,252)	(29,852)
Investment Movement	47,191	9,826	37,365
Net Movement in Funds	(60,543)	(49,175)	(11,368)

In the year to 31 August 2024, the Foundation incurred a net loss of £60,543 (2023: £49,175).

Within Restricted Funds, there are specific funding stipulations in relation to Active Through Football, Children in Care and Health programmes which require any surplus generated to be carried forward for future utilisation on the specific projects. There are time constraints on the utilisation of the Children in Care and Health reserves with the Premier League PFA grants required to be utilised by no later than 31 August 2025.

The financial result above excludes the budgeted release of restricted reserves in relation to both the Children in Care and Health programmes. After release of reserves, underlying performance is:

	31 August 2024
Net Movement in Funds (above)	(60,543)
Release of Restricted Funds * :	
Health *	15,023
Children in Care *	27,421
Net Movement in Funds after utilisation of brought forward restricted reserves	(18,099)

* refer note 17 to the Financial Statements

The principal cause of the loss for the financial year is the ongoing impact of inflationary pressures on operating costs. Salary costs have been impacted by increases in National Living Wage, venue hire cost increases impacted programme delivery whilst food cost increases impacted the Foundation Breakfast Club programme.

Whilst costs have increased, the recurring Foundation grants (PLCF, EFLT, Football Foundation) do not include an inflation adjustment which means that revenue is fixed despite costs increasing. This creates a challenging environment as demand for the Foundation's support remains high yet operating costs continue to increase.

Fortunately, the Foundation has established a solid financial position including a strong balance sheet.

The budget for the 2024/25 financial year includes challenging targets but the Foundation has established mechanisms to monitor, review and challenge financial performance on a monthly basis. The 2024/25 budget was approved at Board in October 2024.

Source of Funds

The Foundation has continued to receive recurring grant funding from the Premier League Charitable Fund ('The PLCF'), the EFL in the Community (formerly 'EFL Trust') and the Football Foundation.

The PLCF requires periodic reports to be submitted that outlines the quality of delivery undertaken. The Foundation was delighted to received 'exemplary' and 'good' end of year gradings across all programmes for 2023/24.

In addition, a number of successful grant applications were secured during the year, from both national sources such as Barclays Digital Schools Partnership, Kellogg's and Triangle Trust, and locally based grant funders such as Kirklees Council (Holiday Activity Fund) and One Community Foundation.

The Foundation's grant funded programmes operated within expected financial parameters. These have enabled the Huddersfield Town Foundation to widen the delivery and impact it makes on the Kirklees Community.

The Huddersfield Town Foundation is the only CCO across the Premier League and EFL to operate a Breakfast Club programme. There are unique challenges arising from the operation of the Breakfast Clubs as there is limited grant funding to support programme. Costs are primarily covered through hosting fundraising events and seeking donations. At present, budgets are set at the start of the year and income is then sought to cover the anticipated costs. Where income generation is less than incurred expenditure, Foundation reserves are allocated to offset the shortfall. In the future, the Breakfast Club operating model may be changed so that income generated in one year is then released in the following year i.e. expenditure is limited to the funds raised in advance.

Post financial year end, the Labour Government announced in its Autumn budget the proposal that all Schools will have a Breakfast Club. To date, the details of how this scheme will operate has yet to be clarified. As such, the Foundation has not been able to assess what impact the national scheme will have on the operation of the Foundation's Breakfast Club programme.

Investment policy and performance

The Trustees have powers to invest funds as set out in the Memorandum and Articles of Association.

As at 31 August 2024, the Foundation holds a portfolio of investments value at £399,931. The investments held are primarily in collective investment scheme assets and are, by their nature, diversified by both industry and geographical sectors. The investment objective is to maintain the real term capital value of the portfolio by reference to the rate of inflation.

As at 31 August 2024, surplus cash reserves are held in nine short to medium term deposit accounts, each deposit is with a UK Regulated financial institution and the deposit value is within the Financial Services Compensation Scheme protected amount of £85,000 per holding.

Reserves Policy

The Trustee Board have assessed the financial obligations of the charity and have determined that the level of unrestricted and non-designated reserves required by the charity equates to six months' expenditure. These reserves should not be held in fixed assets.

During the year to 31 August 2024, six months' expenditure equated to £631,552. This amount is inclusive of the following:

- The operational running costs of the Foundation inclusive of facility hire and delivery costs.
- Remuneration of Foundation staff.

Reserves at 31 August 2024 are shown in the table below, compared to the prior year.

	31 August 2024	31 August 2023
Total Reserves	1,252,806	1,313,349
Of Which:		
Restricted Reserves	251,209	286,122
Unrestricted Reserves	1,001,597	1,027,227

Unrestricted reserves less fixed assets at the period end of £20,979 totalled £980,618.

The Foundation currently operates from office space within a Kirklees Active Leisure facility. In the medium-term, the Foundation would like to operate from a larger facility that incorporates classroom space. The Foundation is seeking to build sufficient reserves to enable a larger facility to be secured.

Restricted reserves contain grant funding that must be utilised in the delivery of programmes specified by the grantor.

Future Plans

Firstly, a big thank you to all Trustees, staff, volunteers, and partners who have worked together to deliver much needed support and services throughout what has been both a challenging and exciting time for the Foundation over the past 12 months. We continue to develop our first principals of embedding our services, especially at grass roots with young people and other disaffected groups. We know we can only do this by ensuring we have stronger communities through the power of sport.

Of importance, it has been a productive year, and this is marked very publicly through our financial report. Our central priority remains the services we provide to the communities with which we work so closely. But we have always aimed at engaging not only the wider community here but further afield.

The Foundation remains strongly committed to tackling inequalities across Kirklees. The strength of the Foundation delivery and the commitment and quality of our staff give us the confidence to meet the significant challenges ahead.

As we pivot forward, the Foundation under new leadership, both at a strategic board level and CEO will need to drive evolution, transformational change, and generate additional income from ever decreasing funding sources to ensure ongoing financial sustainability. We will do this through partnerships and collaboration, both with Huddersfield Town Football Club, and, by tapping into the wider business community of Kirklees.

Without losing sight of our main purpose, we will continue to engage where we can make a difference, seeing our role as one of building bridges through stronger communities and sport.

Structure, Governance and management

Governing Document

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

The liability of the members is limited to £10 each.

The organisation undertook a review of its governing documents: its Memorandum and Articles of Association and updated copies were filed in 2021 with the relevant statutory bodies.

To allow greater effectiveness of the operations of the Board of the Trustees, the Foundation has established the following sub-committees:

- Business Development and Impact (established 2024);
- Finance, Risk and Performance (established 2021 with revised terms of reference adopted in 2024);
- People and Culture (established 2024).

Membership of sub committees includes Trustees as well as appropriately skilled independent individuals sourced by the Board. The sub committees enabled greater review and development of rationale for decisions and allowed for growth in the governance of these areas with further policies and strategies developed.

The Board continue to monitor a detailed risk register identifying actions that can mitigate the risk and ensure these are activated.

Recruitment and appointment of new trustees

The Trustees have been appointed in accordance with the charity's Articles of Association, and there are currently six independent and two Club appointed Trustees.

In preparation for the recruitment of new Trustees during the year and also for the identification of a new chair, the Foundation reviewed the skills of Trustees and looked to identify gaps in experience. As well as skill set, the Foundation are clear on the type of Trustees who will live and breathe our values and this will influence future Trustee recruitment.

Recruitment and appointment of new Foundation CEO

After a rigorous recruitment process that involved input from external stakeholders, the Foundation has appointed a new Chief Executive Officer. They are due to commence employment on 1 February 2025.

Induction and training of new trustees

Most Trustees are familiar with the aims and objectives of the Charity when they are invited to join the Board.

All Trustees are required to have completed full DBS checks prior to commencing their role.

In respect to the new Trustees appointed in August 2024, formal induction training was arranged including the presentation by Campbell Tickell of the legal responsibilities of a Trustee.

In addition to the formal training, a range of induction documents were provided to new Trustees. These included the Memorandum and Articles of Association, a copy of the Foundation staffing structure, an outline of the current programme delivery, financial accounts and the Foundation scheme of delegation.

All Trustees are required to undertake annual safeguarding training.

Organisational Structure

The main Board of Trustee meetings continued to focus on strategic review and strong governance.

During the financial year, Board Meetings were held on 28 September 2023, 30 November 2023, 29 February 2024 and 23 May 2024.

Trustee attendance at meetings was as follows:

Trustees	Meetings Attended	Maximum Possible
Carl Andrew (appointed 5 August 2024)	0	0
Dr Delroy Beverley (appointed 16 February 2024)	2	2
Claire Bennett (appointed 5 August 2024)	0	0
Martin Gonzalez	4	4
Aidan Grills	4	4
Anne Hough (resigned 21 November 2023)	0	1
Robyn Kennerdale (appointed 5 August 2024)	0	0
Caroline Lee (appointed 5 August 2024)	0	0
Harpreet Singh (resigned 21 November 2023)	0	1
Kavita Singh (resigned 23 February 2024)	2	2
David Threlfall-Sykes (appointed 5 August 2024)	0	0
Ryan Virtue (resigned 5 August 2024)	4	4

Board Sub-Committees

As at 31 August 2024, the Foundation operate three sub committees, namely Business Development and Impact, Finance, Risk and Performance; and People and Culture.

Trustee membership of each Sub-Committee as at 31 August 2024 was as follows:

Trustee	Business Development and Impact	Finance, Risk and Performance	People and Culture
Carl Andrew		Chair	
Dr Delroy Beverley		Member	Member
Claire Bennett			Chair
Martin Gonzalez	Member		
Aidan Grills	Chair	Member	
Robyn Kennerdale	Member		
Caroline Lee			Member
David Threlfall-Sykes	Member		

The sub committees review and challenge the rationale for decisions and ensure strong operational governance by ratifying policies and strategies. The particular focus of each sub-committee is set out below.

Finance, Risk and Performance

Responsible for strategic oversight of the effective use of the charity's resources and to oversees associated policy, strategy and performance. In addition, the sub-committee is responsible for strategic oversight of the effectiveness of systems and processes established by the Foundation to identify, assess, manage and monitor financial and non-financial risk and internal controls and to oversee the annual audit.

People and Culture

To oversee the Foundations activities in relation to all areas of People and Culture in line with the objectives set by the Foundation Trustees.

The sub-committee ensures effective governance in respect of the delivery of the People Strategy and other workforce-related initiatives, and the strategic monitoring of people-related issues, including organisational culture. The sub-committee will also seek assurance that the Foundation has robust systems and processes to deliver a positive working environment to in turn deliver safe and high services through highly motivated colleagues.

The sub-committee monitor performance of all people measures including safeguarding incidents.

Business Development and Impact

To oversee, and report on the Foundations activities as it relates to all areas of Business Development and Impact Committee in line with the objectives set by the Foundation Trustees.

The sub-committee is responsible for review and approval of business cases and budget proposals for new programme delivery and to review appropriate management arrangements for each programme.

Managing Risk

The Trustees review the major risks to which the Charity is exposed, in particular those relating to the operations and finances, and are satisfied that systems and procedures are in place to mitigate any exposure.

Internal Controls

The internal control system ensures that income, expenditure and performance of the Charity is carefully monitored and is designed to provide reasonable assurances against material misstatement and loss, including:

- An Annual Budget approved by the Trustees.
- Regular consideration of financial results.
- Identification and management of risks.

Safeguarding

The Charity has a designated Safeguarding Officer who meets regularly with HTAFC Safeguarding leads to review all policies and working practises. The Charity utilises the online CPOMS system to record and monitor all safeguarding incidents.

In addition, procedures have been implemented to ensure compliance with the health and safety of staff and all those who participate in Foundation activities.

Risk Registers

Risk registers are in place for all areas of the Foundation, with individual programme risk registers as well as a holistic risk register for the Foundation as a whole. These registers are reviewed at each Finance, Risk and Performance sub-committee meeting and full board if/when required. Risks are assigned to key staff with clear reporting both into staff and upwards into Board. All risks are discussed with clear mitigations developed and implemented to reduce the identified risk.

Principal Risks

As at the Financial year end, the principal residual risks identified by the Foundation were:

- the loss of key personnel and requirement to fill vacant CEO role;
- ensuring that the Foundation has embedded best practice governance and operating procedures;
- the challenge of maintaining a full staff cohort in a challenging recruitment environment and the potential impact of staff shortages on the Foundation ability to deliver its full programme; and
- inflationary pressures on operating costs.

Our staff

The staff of the Foundation continued to strive to make their community a better place. The commitment, endeavour, and determination of the Foundation's staff to serve the Kirklees Community in challenging circumstances continues to be both impressive and humbling.

Staff continued to be afforded a wide range of professional development opportunities to improve their learning. Several members of the Foundation completed Level 2 Youth Award qualifications during the year.

Equality and Fairness in Pay, Rewards and Recognition

Key Management Remuneration

The salary of the Chief Executive Officer is approved by the Finance, Risk and Performance Committee, following recommendations from the Chair of the Board of Trustees, who supports the performance of the Chief Executive Officer on behalf of the Board of Trustees. This review takes place on an annual basis. Any discretionary award above the fixed salary is subject to the same process and communicated to the Board of Trustees. No discretionary award was made for the 2023/2024 financial year.

Staff Remuneration

The arrangements for setting the pay and remuneration of key management and staff continues to sit with the Finance, Risk and Performance sub-committee. Recommendations from the sub-committee are submitted to the full Trustee Board for approval.

Pay Principles

The Foundation adheres to the UK Government's statutory national minimum and living wage rates. To maintain a fair, rational pay structure, the Foundation has a formal grading structure and pay range for each grade. The grades are based on jobs of common size, taking into account the breadth of responsibility, complexity, knowledge, skills and value to the Foundation.

Individual pay is reviewed annually and considers pay position in the range, market conditions, any relevant new qualifications or skills developed, and internal pay relativities. Pay is reviewed consistently using the same approach for all staff. Annual pay budgets take into account prevailing market conditions and relevant external benchmarks, staff retention and satisfaction, the charity budget, future plans and past performance.

Gender Pay Gap

As part of our commitment to demonstrate equality and fairness in recruitment, pay, promotion and development, the Foundation comply with the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. For 2023/2024, there was no difference in salary for equivalent roles.

Huddersfield Town Foundation

**Report of the Trustees
for the Year Ended 31 August 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07690182 (England and Wales)

Registered Charity number

1146501

Registered office

The John Smith's Stadium
Stadium Way
Leeds Road
Huddersfield
West Yorkshire
HD1 6PG

Trustees

M A Gonzalez
A P Grills (resigned 3.12.24)
J A Hough (resigned 21.11.23)
R Virtue (resigned 5.8.24)
H Singh (resigned 21.11.23)
K Singh (resigned 23.2.24)
D Beverley (appointed 16.2.24)
C Andrew (appointed 5.8.24)
R Kennerdale (appointed 5.8.24)
C E Lee (appointed 5.8.24) (resigned 17.10.24)
D A Threlfall-Sykes (appointed 5.8.24)
C Bennett (appointed 5.8.24)
C L Griffiths (appointed 3.12.24)
J L Totten (appointed 2.12.24)

Auditors

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Solicitors

Muckle LLP
Time Central
32 Gallowgate
Newcastle upon Tyne
NE1 4BF

Bankers

Lloyds Bank plc
1 Westgate
Huddersfield
HD1 6PX

Huddersfield Town Foundation

Report of the Trustees for the Year Ended 31 August 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

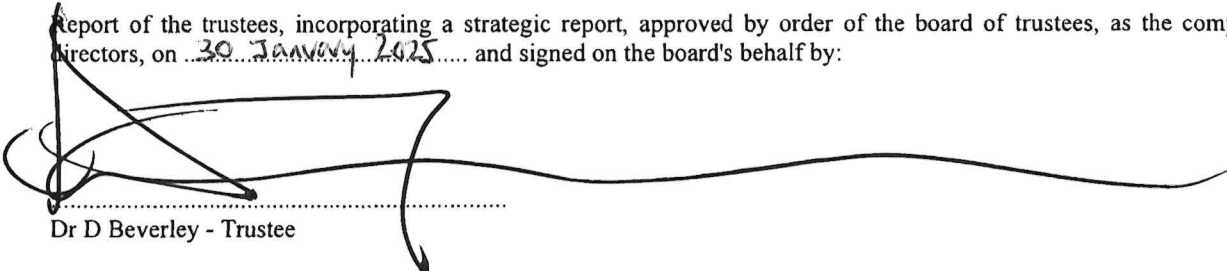
In so far as the trustees are aware:

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

AUDITORS

The auditors, Harris Lacey and Swain, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 JANUARY 2025 and signed on the board's behalf by:



Dr D Beverley - Trustee

Report of the Independent Auditors to the Members of Huddersfield Town Foundation

Opinion

We have audited the financial statements of Huddersfield Town Foundation (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors to the Members of
Huddersfield Town Foundation**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Members of Huddersfield Town Foundation

Our responsibilities for the audit of the financial statements

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

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

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

Audit response to risks identified:

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified:

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

**Report of the Independent Auditors to the Members of
Huddersfield Town Foundation**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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

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.



Richard D Lacey (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 30/1/25

Huddersfield Town Foundation

Statement of Financial Activities for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	47,711	829	48,540	37,683
Charitable activities	6				
Supporting young people in West Yorkshire Community		308,535	173,078	481,613	411,355
		110,023	-	110,023	89,500
Premier League and other contracts		-	414,500	414,500	398,123
Other trading activities	4	65,801	-	65,801	236,360
Investment income	5	30,494	-	30,494	1,230
Other income		4,399	-	4,399	-
Total		<u>566,963</u>	<u>588,407</u>	<u>1,155,370</u>	<u>1,174,251</u>
EXPENDITURE ON					
Raising funds	7	17,445	10,068	27,513	43,949
Charitable activities	8				
Supporting young people in West Yorkshire Community		174,508	201,107	375,615	506,960
		425,415	-	425,415	328,972
Premier League and other contracts		-	434,561	434,561	353,371
Total		<u>617,368</u>	<u>645,736</u>	<u>1,263,104</u>	<u>1,233,252</u>
Net gains on investments		<u>47,191</u>	<u>-</u>	<u>47,191</u>	<u>9,826</u>
NET INCOME/(EXPENDITURE)		(3,214)	(57,329)	(60,543)	(49,175)
Transfers between funds	19	<u>(22,416)</u>	<u>22,416</u>	<u>-</u>	<u>-</u>
Net movement in funds		(25,630)	(34,913)	(60,543)	(49,175)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,027,227</u>	<u>286,122</u>	<u>1,313,349</u>	<u>1,362,524</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,001,597</u></u>	<u><u>251,209</u></u>	<u><u>1,252,806</u></u>	<u><u>1,313,349</u></u>

The notes form part of these financial statements

Huddersfield Town Foundation

Balance Sheet 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	15	20,979	-	20,979	25,663
Investments	16	<u>399,931</u>	<u>-</u>	<u>399,931</u>	<u>362,274</u>
		420,910	-	420,910	387,937
CURRENT ASSETS					
Debtors	17	180,112	-	180,112	87,217
Cash at bank and in hand		<u>604,462</u>	<u>251,209</u>	<u>855,671</u>	<u>931,580</u>
		784,574	251,209	1,035,783	1,018,797
CREDITORS					
Amounts falling due within one year	18	<u>(203,887)</u>	<u>-</u>	<u>(203,887)</u>	<u>(93,385)</u>
NET CURRENT ASSETS		<u>580,687</u>	<u>251,209</u>	<u>831,896</u>	<u>925,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,001,597</u>	<u>251,209</u>	<u>1,252,806</u>	<u>1,313,349</u>
NET ASSETS		<u>1,001,597</u>	<u>251,209</u>	<u>1,252,806</u>	<u>1,313,349</u>
FUNDS	19				
Unrestricted funds				1,001,597	1,027,227
Restricted funds				<u>251,209</u>	<u>286,122</u>
TOTAL FUNDS				<u>1,252,806</u>	<u>1,313,349</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:

Dr D Beverley - Trustee

The notes form part of these financial statements

Huddersfield Town Foundation

**Cash Flow Statement
for the Year Ended 31 August 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(116,317)</u>	<u>(32,270)</u>
Net cash used in operating activities		<u>(116,317)</u>	<u>(32,270)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(4,019)	(22,838)
Sale of tangible fixed assets		4,399	-
Sale of fixed asset investments		9,534	-
Interest received		29,081	-
Dividends received		<u>1,413</u>	<u>1,230</u>
Net cash provided by/(used in) investing activities		<u>40,408</u>	<u>(21,608)</u>
 Change in cash and cash equivalents in the reporting period		<u>(75,909)</u>	<u>(53,878)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>931,580</u>	<u>985,458</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>855,671</u></u>	<u><u>931,580</u></u>

The notes form part of these financial statements

Huddersfield Town Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2024**

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

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(60,543)	(49,175)
Adjustments for:		
Depreciation charges	8,703	5,357
Gain on investments	(47,191)	(9,826)
Profit on disposal of fixed assets	(4,399)	-
Interest received	(29,081)	-
Dividends received	(1,413)	(1,230)
(Increase)/decrease in debtors	(92,895)	98,239
Increase/(decrease) in creditors	<u>110,502</u>	<u>(75,635)</u>
Net cash used in operations	<u>(116,317)</u>	<u>(32,270)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	<u>931,580</u>	<u>(75,909)</u>	<u>855,671</u>
	<u>931,580</u>	<u>(75,909)</u>	<u>855,671</u>
Total	<u>931,580</u>	<u>(75,909)</u>	<u>855,671</u>

The notes form part of these financial statements

Huddersfield Town Foundation

Notes to the Financial Statements for the Year Ended 31 August 2024

1. COMPANY INFORMATION

The company is a private company limited by guarantee and is incorporated in England and Wales. The address of its registered office is The John Smith's Stadium, Stadium Way, Leeds Road, Huddersfield, HD2 1YY and the company's trading office is Leeds Road Sports Complex/Playing Fields, Leeds Road, Huddersfield, HD2 1YY. The company's registered number is 07690182.

The principal activity of the company in the year under review was to advance in life and help young people through the provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and provide support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Monetary amounts in these financial statements are rounded to the nearest whole £1. The financial statements are presented in sterling which is also the functional currency of the company.

Critical accounting judgements and key sources of estimation uncertainty

Accounting estimates, by definition, will often vary from the actual results. They are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful economic lives tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets, which are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment, management considers factors including the ageing profile and recent correspondence with the debtors and historical experience.

Revenue recognition

For revenue related to grants and service level agreements entitlement to income is judged on a case-by-case basis as to whether this occurs on receipt of the grant or is subject to either time or performance-related conditions. Income is deferred where it is judged that the delivery of services relates to future periods, the income is subject to performance-related conditions that have not yet been met or there are other terms and conditions that prevents entitlement to the income.

Financial instruments

The charitable company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price.

Huddersfield Town Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

2. ACCOUNTING POLICIES - continued

Income

Income received for services provided is accounted for on an accrual's basis.

Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accrual's basis.

Debtors

Debtors include amounts owed to the charity for the provision of services or amounts the charity has paid in advance for the goods and services it will receive. Debtors also include amounts receivable on grant funding to which the charity is entitled.

Debtors are measured at their recoverable amounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Due to the nature of the grants received by the charity all costs, including overheads, have been directly allocated to activities.

Creditors

A liability is recognised for the amount that the charity anticipates it will pay to settle the debt or the amount it has received as an advance payment for services it must provide. Liabilities are measured at their settlement amount.

Tangible fixed assets

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

Improvements to property	- over length of lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Huddersfield Town Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. ACCOUNTING POLICIES - continued

Fixed asset investments

Fixed asset investments are measured initially at cost and subsequently at fair value at the reporting date. Changes in fair value are recognised as income or expenditure in the Statement of Financial Activities.

Cash and cash equivalents

As at the year end, the Charity held a portion of its cash reserves within high interest, fixed rate bonds. Due to their highly liquid nature, these have been included within Cash at bank and in hand.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>48,540</u>	<u>37,683</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>65,801</u>	<u>236,360</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	1,413	1,230
Deposit account interest	<u>29,081</u>	<u>-</u>
	<u>30,494</u>	<u>1,230</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
School income	189,004	217,074
Grants	<u>292,609</u>	<u>681,904</u>
	<u>481,613</u>	<u>898,978</u>

	2024	2023
	£	£
Supporting young people in West Yorkshire	189,004	217,074
Community	<u>292,609</u>	<u>681,904</u>
Premier League and other contracts	<u>481,613</u>	<u>898,978</u>
Total activities	<u>1,006,136</u>	<u>898,978</u>

Huddersfield Town Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

7. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Sundries	1,533	4,973
Staff costs	4,103	3,898
Event costs	<u>21,877</u>	<u>35,078</u>
	<u>27,513</u>	<u>43,949</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Supporting young people in West Yorkshire	375,615	-	375,615
Community	416,415	9,000	425,415
Premier League and other contracts	<u>434,561</u>	<u>-</u>	<u>434,561</u>
	<u>1,226,591</u>	<u>9,000</u>	<u>1,235,591</u>

9. SUPPORT COSTS

	Governance costs £
Community	<u>9,000</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	8,703	5,355
Surplus on disposal of fixed assets	(4,399)	-
Accountancy fees	4,050	2,430
Audit fees	<u>9,000</u>	<u>7,200</u>

Huddersfield Town Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

11. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>9,000</u>	<u>7,200</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

13. STAFF COSTS

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

	2024	2023
	<u>31</u>	<u>31</u>
Management, admin and support staff		

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

	2024	2023
£70,001 - £80,000	-	1
£120,001 - £130,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

During the year, a total of key management personnel compensation of £128,911 (2023 - £81,789) was paid, this included a termination payment totalling £55,600.

	2024	2023
	£	£
Wages & salaries	664,390	620,992
Social security	49,657	50,543
Pension costs	<u>46,641</u>	<u>21,196</u>
	<u>760,688</u>	<u>692,731</u>

Huddersfield Town Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,980	11,703	37,683
Charitable activities			
Supporting young people in West Yorkshire	200,350	211,005	411,355
Community	89,500	-	89,500
Premier League and other contracts	8,088	390,035	398,123
Other trading activities	97,660	138,700	236,360
Investment income	<u>1,230</u>	<u>-</u>	<u>1,230</u>
Total	<u>422,808</u>	<u>751,443</u>	<u>1,174,251</u>
EXPENDITURE ON			
Raising funds	4,921	39,028	43,949
Charitable activities			
Supporting young people in West Yorkshire	184,719	322,241	506,960
Community	328,972	-	328,972
Premier League and other contracts	<u>239</u>	<u>353,132</u>	<u>353,371</u>
Total	<u>518,851</u>	<u>714,401</u>	<u>1,233,252</u>
Net gains on investments	<u>9,826</u>	<u>-</u>	<u>9,826</u>
NET INCOME/(EXPENDITURE)	(86,217)	37,042	(49,175)
Transfers between funds	<u>37,219</u>	<u>(37,219)</u>	<u>-</u>
Net movement in funds	(48,998)	(177)	(49,175)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,076,225	286,299	1,362,524
TOTAL FUNDS CARRIED FORWARD	<u><u>1,027,227</u></u>	<u><u>286,122</u></u>	<u><u>1,313,349</u></u>

Huddersfield Town Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2023	17,539	70,316	43,290	527	131,672
Additions	-	4,019	-	-	4,019
Disposals	-	-	(31,790)	-	(31,790)
At 31 August 2024	<u>17,539</u>	<u>74,335</u>	<u>11,500</u>	<u>527</u>	<u>103,901</u>
DEPRECIATION					
At 1 September 2023	17,539	55,434	32,509	527	106,009
Charge for year	-	5,828	2,875	-	8,703
Eliminated on disposal	-	-	(31,790)	-	(31,790)
At 31 August 2024	<u>17,539</u>	<u>61,262</u>	<u>3,594</u>	<u>527</u>	<u>82,922</u>
NET BOOK VALUE					
At 31 August 2024	<u>-</u>	<u>13,073</u>	<u>7,906</u>	<u>-</u>	<u>20,979</u>
At 31 August 2023	<u>-</u>	<u>14,882</u>	<u>10,781</u>	<u>-</u>	<u>25,663</u>

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2023	362,274
Disposals	(9,534)
Revaluations	<u>47,191</u>
At 31 August 2024	<u>399,931</u>
NET BOOK VALUE	
At 31 August 2024	<u>399,931</u>
At 31 August 2023	<u>362,274</u>

There were no investment assets outside the UK.

Cost or valuation at 31 August 2024 is represented by:

	Listed investments £
Valuation in 2024	37,657
Cost	<u>362,274</u>
	<u>399,931</u>

Huddersfield Town Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	4,840	15,163
Prepayments and accrued income	<u>175,272</u>	<u>72,054</u>
	<u><u>180,112</u></u>	<u><u>87,217</u></u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	19,455	17,785
Other creditors	4,153	6,685
Accruals and deferred income	<u>180,279</u>	<u>68,915</u>
	<u><u>203,887</u></u>	<u><u>93,385</u></u>

Included within creditors above is deferred income totalling £144,738 (2023 - £34,248). The movement in the year is as follows:

	Charitable activities £	Total £
At 1 September 2023	34,248	34,248
Released from previous years	(34,248)	(34,248)
Deferred in the current year	<u>144,738</u>	<u>144,738</u>
At 31 August 2024	<u><u>144,738</u></u>	<u><u>144,738</u></u>

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered under a services agreement.

Huddersfield Town Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

19. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	1,027,227	(31,869)	5,975	1,001,333
Breakfast Clubs	-	(2,611)	2,875	264
USW	-	12,286	(12,286)	-
Calderdale College	-	8,873	(8,873)	-
Kirklees College	-	10,107	(10,107)	-
	<u>1,027,227</u>	<u>(3,214)</u>	<u>(22,416)</u>	<u>1,001,597</u>
Restricted funds				
Health	52,350	(15,023)	-	37,327
Children in Care	123,521	(27,421)	-	96,100
Heritage	26,616	-	-	26,616
Premier League Kicks	-	(4,751)	4,751	-
Disability	4,096	1,815	-	5,911
Premier League Inspires	-	(4,048)	4,048	-
Primary Stars	-	(16,492)	16,492	-
Active Through Football	68,758	8,591	-	77,349
Breakfast Club Van	10,781	-	(2,875)	7,906
	<u>286,122</u>	<u>(57,329)</u>	<u>22,416</u>	<u>251,209</u>
TOTAL FUNDS	<u>1,313,349</u>	<u>(60,543)</u>	<u>-</u>	<u>1,252,806</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	408,831	(487,891)	47,191	(31,869)
Breakfast Clubs	68,008	(70,619)	-	(2,611)
USW	52,050	(39,764)	-	12,286
Calderdale College	18,000	(9,127)	-	8,873
Kirklees College	20,074	(9,967)	-	10,107
	<u>566,963</u>	<u>(617,368)</u>	<u>47,191</u>	<u>(3,214)</u>
Restricted funds				
Health	65,511	(80,534)	-	(15,023)
Children in Care	280	(27,701)	-	(27,421)
Premier League Kicks	162,471	(167,222)	-	(4,751)
Disability	9,300	(7,485)	-	1,815
Premier League Inspires	100,175	(104,223)	-	(4,048)
Primary Stars	152,083	(168,575)	-	(16,492)
Active Through Football	98,587	(89,996)	-	8,591
	<u>588,407</u>	<u>(645,736)</u>	<u>-</u>	<u>(57,329)</u>
TOTAL FUNDS	<u>1,155,370</u>	<u>(1,263,104)</u>	<u>47,191</u>	<u>(60,543)</u>

Huddersfield Town Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	1,083,425	(40,477)	(15,721)	1,027,227
Breakfast Clubs	-	(65,307)	65,307	-
Primary Stars	-	7,779	(7,779)	-
USW	-	7,632	(7,632)	-
Calderdale College	-	4,156	(4,156)	-
Wildcats	(7,200)	-	7,200	-
	1,076,225	(86,217)	37,219	1,027,227
Restricted funds				
Big Sleep Out	-	11,613	(11,613)	-
Pedal For Pounds	-	18,460	(18,460)	-
Health	85,256	(32,906)	-	52,350
Children in Care	107,730	15,791	-	123,521
Heritage	26,616	-	-	26,616
NCS	-	(60,530)	60,530	-
Premier League Kicks	-	5,354	(5,354)	-
Get Onside	19,377	-	(19,377)	-
Kicks Targeted	-	10,430	(10,430)	-
Disability	-	4,096	-	4,096
Premier League Inspires	-	(14,709)	14,709	-
Primary Stars	-	33,016	(33,016)	-
Active Through Football	36,458	32,300	-	68,758
Road to Wembley	4,862	(4,862)	-	-
Designated Fund	6,000	-	(6,000)	-
Breakfast Club Van	-	11,500	(719)	10,781
Walk For Pounds	-	7,489	(7,489)	-
	286,299	37,042	(37,219)	286,122
TOTAL FUNDS	<u>1,362,524</u>	<u>(49,175)</u>	<u>-</u>	<u>1,313,349</u>

Huddersfield Town Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,911	(386,214)	9,826	(40,477)
Breakfast Clubs	20,317	(85,624)	-	(65,307)
Primary Stars	8,088	(309)	-	7,779
USW	43,475	(35,843)	-	7,632
Calderdale College	15,017	(10,861)	-	4,156
	422,808	(518,851)	9,826	(86,217)
Restricted funds				
Big Sleep Out	14,121	(2,508)	-	11,613
Pedal For Pounds	104,184	(85,724)	-	18,460
Health	45,965	(78,871)	-	(32,906)
Children in Care	51,739	(35,948)	-	15,791
NCS	4,754	(65,284)	-	(60,530)
Premier League Kicks	153,805	(148,451)	-	5,354
Kicks Targeted	15,564	(5,134)	-	10,430
Disability	13,140	(9,044)	-	4,096
Premier League Inspires	88,000	(102,709)	-	(14,709)
Primary Stars	132,679	(99,663)	-	33,016
Active Through Football	95,407	(63,107)	-	32,300
Road to Wembley	(4,862)	-	-	(4,862)
Breakfast Club Van	11,500	-	-	11,500
Walk For Pounds	25,447	(17,958)	-	7,489
	751,443	(714,401)	-	37,042
TOTAL FUNDS	<u>1,174,251</u>	<u>(1,233,252)</u>	<u>9,826</u>	<u>(49,175)</u>

Description as to the purpose of each fund

Unrestricted funds represent resources available at the trustees' discretion in meeting the charitable objects of the charity.

Big Sleep Out funds raised are for supporting the causes of homeless people in the local community.

Pedal For Pounds funding is used to support breakfast clubs run by the Huddersfield Town Foundation and other local charities. Amounts transferred from this fund to the general fund in the year relate to those amounts raised for breakfast clubs.

Health funding received is for promoting healthy active lifestyles and raising awareness of health issues in the community.

Education funding is to be used in order to raise aspirations by engaging and inspiring individuals to achieve their full potential.

Children in Care funding supports young people in Kirklees transitioning from the care system to independent living. We support them in a variety of ways through developing confidence, employability skills and building resilience.

Huddersfield Town Foundation

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

19. MOVEMENT IN FUNDS - continued

The Foundation is acting as custodian of the Heritage fund on behalf of the Huddersfield Town Supporters Association who will deliver a heritage project to celebrate winning three league titles in the 1920s.

Active Through Football is a 5 year programme that will address inactivity within the geographical area of Dewsbury and work with people over the age of 18.

20. EMPLOYEE BENEFIT OBLIGATIONS

During the period the charitable company paid £46,641 (2023: £21,196) into defined contribution schemes. The expense and liability are allocated between unrestricted and restricted funds based on employee's time between projects. There was £3,318 outstanding at the period end (2023: £4,544).

21. RELATED PARTY DISCLOSURES

During the year, the charity had transactions with the following related parties.

The Huddersfield Town Association Football Club Limited (HTAFC)

A company related by virtue of the following common directors/trustees:

J A Hough (resigned 21/11/2023)

During the year HTAFC paid expenses on behalf of the charity totalling £nil (2023 - £2,868) and net repayments totalling £nil (2023 - £2,868) were made during the year.

The charity raised sales invoices to HTAFC during the year totalling £25,993 (2023 - £8,550) and purchases were made from HTAFC totalling £2,299 (2023 - £7,402). At the year-end, there were no outstanding balances due between HTAFC and the Charity (2023: £nil).