

COMPANY REGISTRATION NUMBER: 08352024
CHARITY REGISTRATION NUMBER: 1150458

THE PLAYERS FOUNDATION
(Formerly The Professional Footballers' Association Charity)
(COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2022

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	Page
Legal and Administrative Information	1-2
Trustees' Annual Report (Incorporating the Strategic and Director's Reports)	3-39
Independent Auditor's report to the Members	40-43
Statement of Financial Activities (including Income and Expenditure Account)	44
Statement of Financial Position	45
Statement of Cash Flows	46
Notes to the Financial Statements	47-63

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)
FOR THE YEAR ENDED 30 JUNE 2022

Legal, reference and administrative information – for the year ended 30 June 2022

Other name used: The Players Foundation Charity

Registered Charity number: 1150458

Registered Company number: 08352024

Registered Office: c/o Brabners, Horton House, Exchange Flags, Liverpool, L2 3YL

Trustees: Mr B Batson OBE (co-opted Trustee) – Chair
Mr G Crooks OBE (co-opted Trustee)
Mr G Griffiths (co-opted Trustee)
Mr D Wilson (ex-officio Trustee) resigned 1 July 2022
Mrs J Newcombe (nominated Trustee)
Mrs M Shafaq (nominated Trustee)
Mr J Walters (co-opted Trustee) appointed 14 June 2022
Mr M Prothero (co-opted Trustee) appointed 14 June 2022

Key Management:

Clerk to the Trustees: Mr S Claus
Director of Finance: Mr D Wilson
Deputy Chief Executive: Mr J Bramhall
Head of Player Welfare: Dr M Bennett

Our Advisors:

External Auditors: Beever and Struthers, Statutory Auditor,
One Express, 1 George Leigh Street, Manchester, M4 5DL

Statutory Accounts Preparation: Beever and Struthers,
One Express, 1 George Leigh Street, Manchester, M4 5DL

Bankers: Royal Bank of Scotland,
St Ann Street, Manchester, M60 2SS

Solicitors: Centrefield LLP,
7 Constance Street, Knott Mill, Manchester, M15 4JQ

Brabners LLP,
Horton House, Exchange Flags, Liverpool L2 3YL

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

Our Advisors:

Investment Brokers: Investec Wealth and Investment,
7 Ralli Courts, West Riverside, Manchester M3 5FT

Pro Sport Wealth Management Limited,
The Grants, 11 Market Place, Ramsbottom, Bury, BL10 9AJ

Aberdeen Standard Capital,
Minerva House, 29 East Parade, Leeds, LS1 5PS

AJ Bell, AJ Bell Investcentre,
4 Exchange Quay, Salford Quays, Manchester, M5 3EE

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual Trustees' report and audited financial statements for the Charity for the year ended 30 June 2022 which are also prepared to meet the requirements for a strategic and directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, 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).

Our objectives and activities

The objectives of the Charity are:

- To advance the education of beneficiaries. Without prejudice to the generality of the forgoing in particular by undertaking education by vocational training so as to equip them with the necessary skills and knowledge enabling them to gain employment once their careers as professional footballers has ceased, and for the avoidance of doubt this includes the education and training of young people wishing to become professional footballers;
- To promote good health amongst beneficiaries;
- The relief of such beneficiaries and their dependents who are in conditions of need, hardship and distress and find themselves in necessitous circumstances;

The above objectives refer to beneficiaries who are trainee footballers; young persons registered with the professional football academies associated with a club or centres of excellence associated with a club wishing to pursue a career as a professional footballer; former trainee professional footballers and former professional footballers.

The remaining objectives refer to beneficiaries who are the public at large;

- To advance the education of the public in such ways as the Trustees shall think fit. Without prejudice to the generality of the foregoing to provide education in respect of history, the development and social impact upon English national life of the game of football, including activities such as the preservation and display of artefacts and memorabilia of education and historic value;
- To support and promote community participation and healthy recreation (including the advancement of amateur sport) by providing facilities for the playing of football and other sports capable of improving physical health, including provision to address drug addiction or addiction of any kind;
- To provide and assist in providing facilities for sport, recreation and other leisure time occupations of such persons who have a need for such facilities by reason of their age, youth, 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;
- To advance good community relations and particularly at football events by endeavouring to eliminate discrimination on grounds of race, nationality, or ethnic or national origin and by encouraging equality of opportunity and diversity for the benefit of the public and to advance in partnership with the police, local authorities, other statutory bodies and community and voluntary agencies for the protection of people and property from criminal acts; and
- The furtherance of such charitable purpose or purposes as the Trustees shall from time to time think fit.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

It is noted that in the delivery of its activities, the Charity has received, free of any charge, some donated services from The Professional Footballers' Association Union ("the Union"). The Union's staff and management team (of which Mr D Wilson – was an ex-officio Trustee of the Charity for the period under review) is highly experienced in the delivery of activities of the nature funded and provided by the Charity. Where reference is made in this Report to the Charity's activities it is acknowledged that some of the activities are funded, overseen, and monitored by the Charity but delivered on behalf of the Charity by the Union's key management team. This is the last year in which the operations will have been delivered in this way. However, as the Charity has agreed with the Union, many of the activities will now be both funded and delivered by the Union directly, and the Charity will cease to be involved in those activities (some of which) were transferred from 1st July 2021 with complete delineation achieved by 30th June 2022.

The Charity helps support beneficiaries both during their football career and beyond. The activities of the Charity, carried out in pursuit of its charitable objects include:

Community

The Charity received a restricted grant of £4.4 million from the Union and therefore extended its support in this area. The Charity also made a restricted fund grant for Education of £2.2 million to the Union for one year. Therefore, a wide range of community-related programmes focusing on areas such as health, education, social inclusion, equalities, and encouraging and supporting sports participation is reported upon, as well as Education below.

Key objectives of the Charity's community-related activities are:

- To facilitate and implement a co-ordinated and structured approach to increased player support for community initiatives.
- Working with a range of partners including the National League Trust, Premier League, The English Football League Trust Limited, Football Foundation, The National Literacy Trust, Kick it Out, Show Racism the Red Card, and others on community initiatives and to promote the benefit of sport, exercise and healthy lifestyles;
- To collate and present a statistical analysis linked to several designated themes: Health, Education, Social Inclusion, Anti-racism, Disabilities, Girls/Women, and Schools, with Safeguarding Children a strand running through all activities; and
- To evaluate player involvement in those organisations where the Charity has pledged financial support i.e., Community Club Organisations, The National Literacy Trust, Kick it Out, and Show Racism the Red Card.

Education

The Charity identifies that many footballers will have to earn their living outside the football arena once their playing careers come to an end.

The Educational work encourages as many beneficiaries as possible to undertake suitable academic / vocational qualifications to develop career prospects. The Charity has provided a grant to the Union to encourage beneficiaries to undertake courses leading to a recognised qualification.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

Educational courses this year were funded by the Charity by way of a restricted grant to the Union and include for example:

- Accountancy;
- Train to become a Financial Adviser;
- Becoming a Teacher;
- Counselling;
- Train to Become a City & Guilds Accredited Locksmith;
- Personal Training;
- Physiotherapy; and
- Train to teach Body Control Pilates.

In addition to non-football related education, the Charity also funds a range of football / sport-related educational courses by way of grant to the Union including:

- American Scholarships;
- Executive Master for International Players;
- BSc (Hons) Sport: Coaching and Development (Distance Learning);
- University Campus of Football Business (UCFB);
- VSI MSc Sports Directorship;
- The FIFA Master;
- BSc (Hons) Sport Science;
- BA (Hons) Professional Sports Writing and Broadcasting;
- Virtual Learning | Football Marketing & Management;
- BSc (Hons) Physiotherapy at York St John University;
- CPCAB level 2 Certificate in Counselling Skills;
- Level 2 Award in Counselling Skills for Working with Children;
- LMA Diploma in Football Management;
- Charity & Learning Curve Level 2 Courses; and
- BSc (Hons) Physiotherapy at Salford University (part-time).

This educational activity provides an important opportunity for beneficiaries (some of whom may have been playing professional football since the age of 16 years) to develop their education in a manner that will provide career pathways for them at the end of their playing careers.

Equalities

The Charity supports inclusion in all areas and is working towards an equal playing field for all.

The equality-related activities funded by the Charity focus on six characteristics: Age; Disability; Faith; Gender; Race; and Sexuality.

The Charity co-funds Kick It Out (a registered charity) and fellow campaigning group Show Racism the Red Card (a registered Charity) using players to educate and inspire. It also supports work to eradicate online abuse of players.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)
(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Player Welfare

The Charity funds the provision of a 24/7 counselling telephone helpline for beneficiaries. Beneficiaries can also access a nation-wide network of over 240 fully trained counsellors many of whom have played professional sport and understand the emotional roller-coaster that this entails.

Wellbeing activities also offer continued support and funding through the Sporting Chance Clinic ("Sporting Chance"). This has developed into one of the world's most innovative centres for the treatment of behavioural problems and is now an integral tool for beneficiaries providing a safe, dedicated environment, where sportspersons receive support and counselling for the kinds of destructive behaviour patterns that exist in the world of competitive sport, but that are often denied.

Sporting Chance provides a holistic approach to recovery recognising the need for treatment of the body, mind and spirit as well as understanding the specific problems that high-level, high-profile sport can bring, providing expert guidance to beneficiaries in need of help in a non-judgemental atmosphere of peace, understanding and strict anonymity.

Treatment at Sporting Chance ranges from residential courses, one to one counselling or if geography is an obstacle supports a referral to an affiliated service.

Benevolent

The Charity wishes to offer assistance to beneficiaries meeting the qualifying criteria who encounter financial hardship and have funds for this purpose.

The Charity intends to continue with this grant programme for eligible beneficiaries, in order to ensure that trainee professional footballers; young persons registered with professional football academies associated with clubs or centre of excellence; current professional footballers; former professional footballers and former trainee professional footballers can be helped if in need.

The aim is to treat all beneficiaries who apply for a grant equally.

For the purpose of this fund the Charity define hardship as the possibility of losing one's home due to mortgage or rent arrears, having the bailiffs sent in or other equally serious financial problems. The Charity will consider any appeal for help but once a decision is reached it is normally final and binding.

Grants are given on the grounds of financial hardship. The Charity are not normally able to make loans to beneficiaries and we wish to make it clear that the Charity cannot pay for:

- Private medical insurance premiums, though there is a separate fund within the Union (PFA Accident Fund) available to help with the cost of medical treatment;
- Any monies to help set up or run businesses;
- A regular weekly income;
- Any debts owed to family or friends and;

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

- Any court fines.

The above is a non-exhaustive list provided to give some examples of areas that the Trustees cannot support.

The Charity intend to make payments whenever possible direct to the third-party creditor and would always expect any grant to be used for the purpose it was intended for. Before any grant can be made a grant-application form must be completed to help the Trustees assess the need.

Grants may be made only up to a maximum amount decided by the Trustees of the Charity whose decision as to the current maximum is final and binding. At any time, the amount can be increased or decreased as the Charity continually assesses the financial position of the fund. When individuals have reached the maximum grant payable they are informed.

All grants are made at the discretion of the Trustees of the Charity.

Neuro-Degenerative Diseases

The Charity has an increasing concern for beneficiaries who are now living with this type of disease. The Trustees are empathetic in respect of those beneficiaries and their dependants, who experience this type of situation. Although not exclusively, the majority of our work in this area involves those who live with dementia.

The Charity funds an experienced welfare rights worker who can assist people with their entitlements under law, to a range of welfare benefits and other services. Often support is just having someone to speak to, and we can do that. Other people have more complex needs, and we have engaged the services of DISC dementia support to offer as much practical support as possible. DISC assist the Trustees with the assessment of non-financial need and provide counselling and training support to relatives.

We are able to receive and process in appropriate cases, applications for financial support in respect of property adjustments and the like, for those who require such help.

Sadly, we are now experiencing an increase in such cases coming to our attention. Whilst we cannot offer support with residential care or nursing home fees, we endeavour to assist in any way we can, subject to our published grant criteria.

Other activities

- The Charity also funds ongoing research into head injuries in sport through the International Concussion and Head Injury Research Foundation, examining jockeys and footballers.
- The Charity notes that Government and other sports are now closely concerned about the impact of head injury in sport, and we are monitoring developments closely.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

- The Charity is expecting to consider the results of an international Scientific Conference held in Amsterdam in 2022, and we will monitor the science in this area closely. The results of research funded in respect of Chronic Traumatic Encephalopathy (CTE) are expected in the next financial year.

Heritage Assets

The Charity collects from time-to-time appropriate heritage assets which contributes to the history and development of the game of football.

Memorabilia is considered to be a heritage asset, and some has been on display in the Lowry Art Gallery, some at the National Football Museum, and some at the Peoples History Museum. Furthermore, if beneficiaries make an arrangement with the officers of the Charity, as they can afford access to the appropriate memorabilia within the Union's offices, then those beneficiaries can come along and review any memorabilia that is currently not on display at the above identified venues. During this financial year, some of these assets have been disposed of to help fund the work of the Charity going forward. The Charity has had to reorganise its finances as the Union is no longer providing any funding for the Charity.

Grant making policy

We have a clear policy which was reviewed in the last financial year. The Charity makes substantial grants to a range of charitable organisations, as well as to individuals, in pursuit of its charitable objects. The Charity's grant making policy is designed to ensure that the way in which the Charity provides grants is monitored to ensure that:

- The Charity's reputation, money and other assets are protected;
- All applicable laws and regulations are complied with;
- Recognised standards of best practice are subscribed and adhered to; and
- The Charity is open and accountable to any donors, supporters, and the public in general.

The policy also sets out the priorities for support, principles, criteria, and processes that govern how the Charity provides grants. The number of projects which can be supported by grant funding from the Charity is, of necessity, limited to the amount of funds available for distribution in any year. However, the Trustees have identified priorities such as the provision of financial support for long standing projects relating to youth development, anti-discrimination along with charitable community work.

Decisions as to the making of grants by the Charity are made by the Trustees and where appropriate, agreements are entered into with grant recipients in order to set out the intended use of the funds, the reporting obligations placed on the recipient and other provisions designed to ensure the charitable use of the Charity's funds and to protect the Charity's interest.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Public benefit

In shaping the Charity objectives for the year and planning its activities, the Trustees' have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a Charity (PB2)'. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all the areas of The Players Foundation – Community, Education, Equality, Player Welfare and Benevolent – are for the public benefit.

Structure, Governance and Management

Governing Document

The Professional Footballers' Association Charity (Now the Players Foundation) is a private charitable company limited by guarantee, incorporated on 8 January 2013 and registered as a Charity on 11 January 2013. The company was established under a Memorandum of Association which established the powers of the charitable company and is governed under its Articles of Association. The Articles have been thoroughly reviewed in the course of this year and updated as appropriate.

Organisation and decision-making

The Board of Trustees (who are also directors for the purposes of Company Law), which can have up to nine members, administers the Charity. The Trustees have independent control over, and legal responsibility for, the Charity's management and administration and are ultimately responsible for all its activities.

The Charity delivers much of its activities via arrangements with the Union. More particularly, the Charity engages the Union (now free of charge) to provide some of its management and operational support in the delivery of the charitable programmes and other activities. This support will end in the next financial year.

Day to day decisions are taken by the staff and management team employed by the Union but only to the extent that those decisions are made pursuant to the strategy and direction agreed by the Board of Trustees of the Charity and as communicated to the Union as part of the delivery arrangements. The Trustees retain overall control over the Charity's activities and can at any time direct the Union and its staff to either take or refrain from taking a particular course of action. The Charity has now engaged a Clerk to advise the Trustees on the operations and controls for the delivery arrangements by the Unions staff, which are now much reduced when compared to previous years.

The day-to-day activities of the Charity are reported to the Trustees in great depth at each meeting of the Trustees by their Clerk with the information packs provided to the Trustees ahead of each board meeting containing significant information as to all activities carried out both by the Union on the Charity's behalf, and now by the Charity directly. The Clerk reports any decisions that may have been taken in relation to the delivery of the charitable objects.

Furthermore, a scheme of delegation as between the Board of Trustees and the Clerk to the Trustees exists which sets out the extent of the authority that the Clerk to the Trustees has in

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

relation to the Charity's activities and the expenditure of its funds, as well as the decisions that must always be referred to the Charity Trustees. For example, any expenditure by the Charity's funds must fall within the budgets agreed by the Trustees and any outside of budget must be approved by the Trustees.

Appointment of trustees

Trustees are appointed in accordance with the Charity's Memorandum and Articles of Association. The Trustees as Charity Trustees have control of the Charity and its property and funds.

There shall be:

Up to nine co-opted Trustees.

The appointment of a Trustee must be made by the Trustees at a meeting of the Trustees. The change in year to the formulation of the Board is considered in the interests of the Charity in its new relationship with the Union.

Trustee induction and training

Upon a person's appointment as a Trustee of the Charity, he or she is provided with a comprehensive pack containing a range of information concerning the Charity, its purposes, governing document, and activities. The Trustee induction packs also include information concerning Charity Trusteeship, the duties and responsibilities that apply and a code of conduct that must be complied with at all times by the Trustees.

In addition to this, Trustees are also required to sign a declaration of their eligibility and willingness to act as a Trustee of the Charity, ensuring that so far as possible no trustees are appointed who may be disqualified from acting.

The Charity also has a range of policies that are made available to the Trustees on matters such as:

- Procurement;
- Complaints;
- Risk management;
- Safeguarding;
- Conflicts of interest;
- Data protection;
- Anti-corruption and bribery;
- Grant making;
- Expenses;
- Financial Policy;
- Investment Policy;
- Corporate sponsorship;
- Roles and Responsibilities of Trustees; and
- Strategy.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)
(continued)
FOR THE YEAR ENDED 30 JUNE 2022

Trustees receive training on their duties and responsibilities as Charity Trustees and ensure that external advice is taken where appropriate.

Relationships between the Charity and related parties

The Charity has a range of relationships with third party organisations in furtherance of its objectives. These include:

- League Football Education (a registered Charity) – Mr D Wilson was a Trustee of this Charity until 30 June 2022.
- The Union provides the Charity with management and operational support in the delivery of the Charity's activities. Mr D Wilson was an employee of the Union (Director of Finance) and was, by virtue of the Charity's governing document, an ex-officio Trustee of the Charity until he stepped down on the 1st July 2022. The Management Committee (now Players' Board) of the Union previously had the right to nominate two Trustees of the Charity. The two nominated Trustees are currently Mrs J Newcombe and Mrs M Shafaq. When their term of office expires, they can be considered for appointment as co-opted Trustees should they wish to serve another term.
- The Trustees would like to gratefully acknowledge the dedicated service of Mr D Wilson. Darren has given a significant amount of his time voluntarily in his capacity as a Trustee and his great wisdom and dedication will be missed.
- PFA Enterprises Limited – Mr D Wilson was a director until 30 June 2022. During the year the Charity received rental income and interest charges. The interest charges arise from a loan of £106,250, with interest payable to the Charity at 2% over the Royal Bank of Scotland plc's base rate. The loan was fully repaid on the 2nd September 2022.
- Pro-Sport Wealth Management Limited – Mr G Griffiths – a Trustee of the Charity – is a director of Pro-Sport Wealth Management Limited. Pro-Sport Wealth Management Limited acts as an investment advisor to the Charity.

Pay policy

As noted above, the Charity delivers some of its activities via arrangements with the Union and has engaged the Union to provide management and operational support in the delivery of some of the Charity's charitable programmes and other activities.

The Charity does not itself employ any staff. During the current financial year some of these services have continued to be provided to the Charity free of charge (as "donated services"), this interim arrangement being reached until such time as the Trustees new strategy is finalised, (this process is continually evolving). The ongoing Charity Commission Inquiry is aware of these plans and is kept apprised of the delivery of the new strategy.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)
(continued)
FOR THE YEAR ENDED 30 JUNE 2022

Risk management

The Trustees have a risk management policy which comprises:

- Identification and regular review of major risks directly linked to strategic aims and objectives and their mitigating action.
- Identification and regular review of other major risks and their mitigating action.
- Assessment of risks in terms of their likelihood and impact.
- Evaluation of what action needs to be taken.
- Periodic monitoring of risks.

To support this, the Trustees maintain and monitor a risk register which sets out the various risks that are considered relevant to the Charity. This approach ensures contingency planning, scenario planning and the development of strategies that enables the Charity to respond to any risk events and / or issues that might impact on the Charity's work.

The following key risks have been identified by the Trustees:

1. Reputational – the Charity remains subject to a statutory inquiry by the Charity Commission for England and Wales which opened in December 2019. We reported last year that this had resulted in the Charity suffering some adverse comment in the press and other public forums. This has been much reduced in the current year. The Trustees remain very closely involved in the statutory inquiry process. The statutory inquiry is not in itself a determination by the regulator of wrong-doing and at this stage the Trustees are assisting the Charity Commission in its examination of the issues of regulatory concern in greater detail. The Trustees are taking extensive legal, accountancy and other forms of advice in relation to the statutory inquiry and active steps are being taken to protect the Charity's reputation (so far as is possible) during the process. The Charity Commission inquiry is still ongoing, and the Charity was advised it was to be issued with a Statutory Warning Notice and has made representations in respect of this. At the end of June 2022, that matter was not yet finalised but was in September 2022, when a revised Notice was issued alleging mismanagement on three grounds only, acknowledging steps were already taken to address the issues. We await closure of the Inquiry.
2. Safeguarding – whilst the Charity does not itself employ staff to work with children or adults at risk, the Charity provides significant funding to projects and activities involving children and adults at risk as beneficiaries. The Trustees ensure that where such projects and activities are funded by the Charity, the delivery organisation has proper processes and protections in place to safeguard children and adults at risk from harm.
3. Financial – the Charity no longer receives as part of a new strategy (by agreement with the Union and the Premier League) funding from the Premier League, or from the Football Association or the English Football League to support its activities directly. This funding is now receivable by the Union. All current activities of the Charity continue with some now delivered and paid for directly by the Union. Funding arrangements for the Charity are now a matter of application to the Union. In this financial year the remainder of activities not already transferred to the Union moved across, but the Charity shall remain engaged in those areas in which funding

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

is available and in particular expects to continue with benevolent grants, and in helping people with neuro-degenerative diseases. Other community-based projects as funding permits, will also be funded.

Strategic Report

Achievements and performance

Grants

During the year the Charity made grants both to individuals, to third parties on behalf of individuals and to organisations totalling circa £7.63 Million (note 13 refers). The education of many young beneficiaries has been assisted through this provision. People in severe financial or other need have been assisted with grants paid either to them or as appropriate to third parties on their behalf. Many people in severe financial or other need would not have had their needs met without this provision. Assistance has included debt advice or advice and counselling in respect of addiction issues, help with home adjustments to accommodate disability. Other grants made have supported anti-racism initiatives or the establishment in life of young people by supporting initiatives that help with an understanding of how to behave thus avoiding anti-social behavioural issues.

Community

Despite the pandemic and with several restrictions still in place on the playing side during the 2021/22 campaign there was still some hugely positive and inspiring activity provided by our beneficiaries all over the country. All sections of our beneficiaries, from our young scholars and development squad players, right through to both the senior Men's and Women's team, played their part with over 16,000 visits during the season. Former players also played their part engaging and supporting many worthy causes. More appearances developed into face-to-face activity, with player safety still very much a key consideration. The participants welcomed having the opportunity to meet their heroes personally, but also the players particularly enjoyed the informal element of meeting the football clubs wide ranging fan base. Feedback from all the players collectively was that it was great to be back engaged.

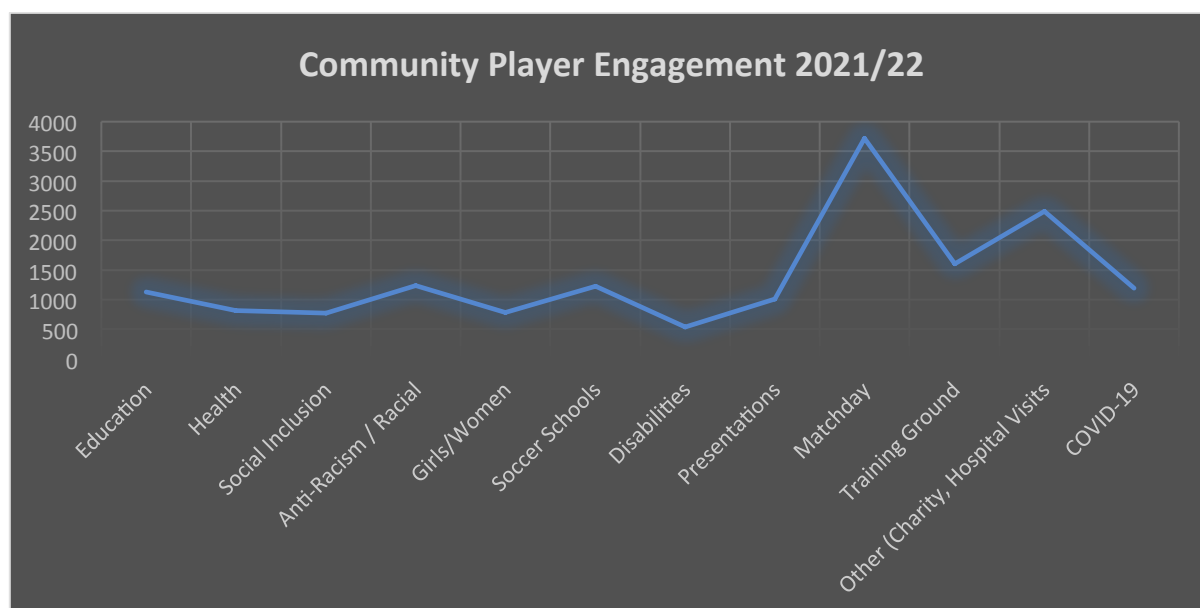
THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Education	Health	Social Inclusion	Racial Awareness	Girls/Women	Soccer Schools	Disabilities	Presentations	Matchday	Training Ground	Hospital Visits etc)	COVID-19	Total
1,130	818	770	1,236	784	1,224	538	1,008	3,716	1,608	2,493	1,188	16,513



The focus for player activity has continued at many clubs through helping those who continue to be affected by the pandemic and the current economic climate, ranging from a Holiday Activities and Food Programme [HAF] instigated by Marcus Rashford's MBE outstanding campaigning and lobbying at the highest level, to players acting as Wellbeing Ambassadors to support the Community, whose mental health has been heightened due to the social issues of the current times. Other areas included continuing to support Foodbanks and engagement programmes for refugees and asylum seekers which included fundraising and campaign support by players and squads to help the many families so greatly affected by the unlawful war in Ukraine.

With support from the huge network of Club Community Organisations [CCO's] that the Charity provided substantial funding for, players impact at local club level saw them engaged in all our key targeted areas of work including education, health and wellbeing, social inclusion, equality diversity and inclusion and its associated campaigns plus involvement with many Communities and individuals that are in vulnerable situations and isolated. Club Community Organisations are a vital network to ensure that our beneficiaries continue to be supported around their engagement off the pitch so they can influence, inspire, and make a real difference with their participation.

The Charity were also hugely proud of our beneficiaries who were recognised in the Queen Elizabeth's Platinum Jubilee Honours List for their outstanding efforts both on and off the field. James Milner MBE, Gareth Bale MBE and former players Rio Ferdinand OBE, Luther Blissett OBE, and Mike Summerbee OBE. James and Rio through their respective Foundations have provided support

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

for many worthy causes and have had a real focus on resources for younger people to help them improve their life opportunities particularly those most in need.

Governance & Data Collection

Recent times has challenged everyone with the continued need to be adaptable and resourceful. On the player engagement side this has been mirrored with the continued issues with the pandemic during the 2021/22 season in relation to training and league fixtures.

Our funding has continued to support the overarching Governance within Club Community Organisation [CCO] through a new 3-year Capability Code of Practice [CCOP] with all Premier League and EFL member club's. The Union's Community Team was involved in the consultation process of this new arrangement which included important areas of governance – Legal Structure, Affiliation with the Club, Governance and the Board, Safeguarding, Equality, Diversity, and Inclusion and Environmental sustainability something that is very much of huge importance in the future.

The Union's CSR Departments 11-point plan for player engagement has been adapted and is included as part of the Capability Code of Practice. Areas of focus for clubs include Action Plans with clear objectives for beneficiary engagement within Community activities and player surveys to profile and signpost players to activities that they have a passion and interest for.

This year has seen more of a balance between virtual and face-to-face visits. It is envisaged that the 2022/23 campaign will see the engagement of our beneficiaries out in the Community increase with all restrictions now lifted. One highlight from this year saw the players engaged right across the country in the EFL's first ever Week of Action where clubs showcased collectively the support of the network engaging with some of the most vulnerable members of society. The players played a huge part in the week highlighting the important role they play in inspiring and influencing their respective Communities. The week was a great way of celebrating our beneficiary's contribution and demonstrating the remarkable difference clubs have on their Communities off the pitch.

Activities during the week included players supporting various education projects, young adults at risk of offending, support for the Armed Forces Veterans, amputee football sessions, FIT Fans sessions, Wellbeing and Mental Health activities and supporting older adults who were at risk of isolation to get active and engaged.

One of the key programme investments for the Charity is the PL/PFA Community Fund and once again the Fund excelled in delivery with 36,017 sessions and 2,630 events engaging a total of 27,618 participants of which 39% were female, 30% were from diverse ethnic backgrounds. Delivery took place in 1,316 different venues with 47% of delivery located within the top 30% of indices of multiple deprivation. One other programme that the Charity supported is the Premier League Inspires Project focused on supporting young people and it was hugely encouraging to see that the engagement of club scholars has increased from 205 appearances a year to 401 – our young beneficiaries making an impact and inspiring the next generation.

In the National League, the Charities funding provided grants to support 37 Community projects which included work with those at risk of anti-social behaviour, support on various health programmes with advice around diet and exercise and activities in support of environmental issues.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

During the season 13,240 sessions and events took place producing 17,360 hours of activity with over 230,000 attendances. 640 Schools also took part in an annual primary schools' tournament. Many of our beneficiaries play their football in the National League and had an active part to play in support of the wide-ranging activities that took place at local club level.

Club Community Link Office

A key development within the work of the Premier League/PFA Community partnership has seen the progress of several Club Community Link Officer roles and resources to foster better relationships and processes with the club on the player engagement agenda. Focused particularly on the involvement and support for young players to engage in meaningful and purposeful activities that they have an interest in. Clubs that have already taken part in the programme include Fulham, Brighton & Hove Albion, AFC Bournemouth and Leeds United where former Leeds United player Ben Parker has made a great impact. New clubs coming on board include Brentford, Arsenal and Nottingham Forest and we see this role moving forward being ideally suited for a former player like Ben that has that personal knowledge and experience within the game.

Charity Partners

Our national Charity partners continue to influence and educate both the Community and the game in the form of Charities like Show Racism the Red Card who educate the next generation around inequalities and racism through our beneficiaries. We continue to work with Kick it Out, particularly from a footballing stakeholders' point of view and within their national campaigns.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Community Champions

Once again during the 2021/22 Campaign 115 players have been recognised for their outstanding contribution away from the pitch. It is fantastic to see the range of players who have received the Community Champions Award from young professional players to senior players, all contributing to make a big difference. The number of nominated Women players at local club level continues to increase and we are sure this will develop particularly with the outstanding success of the England Women's Team in UEFA Women's Championship 2022.

Club	Div	Player
Arsenal FC	PL	Emile Smith Rowe
Aston Villa FC	PL	Tyrone Mings
Brentford FC	PL	Salma Mahamud
Brighton & Hove Albion FC	PL	Adam Lallana
Burnley FC	PL	Josh Brownhill
Chelsea FC	PL	César Azpilicueta
Crystal Palace FC	PL	Nathan Ferguson
Everton FC	PL	Tom Davies
Leeds United FC	PL	Tyler Roberts
Leicester City FC	PL	Luke Thomas
Liverpool FC	PL	Harvey Elliott
Manchester City FC	PL	John Stones
Manchester United FC	PL	Bruno Fernandes
Norwich City FC	PL	Angus Gunn
Southampton FC	PL	Jack Stephens
Tottenham Hotspur FC	PL	Eric Dier
Watford FC	PL	Christian Kabasele
West Ham United FC	PL	Ben Johnson
Wolverhampton Wanderers FC	PL	Jose Sa

Club	Div	Player
AFC Bournemouth	FLC	Lewis Cook
Barnsley FC	FLC	Daniel Jinadu
Birmingham City FC	FLC	Neil Etheridge
Blackburn Rovers FC	FLC	Tyrhys Dolan
Blackpool FC	FLC	Jordan Gabriel
Bristol City FC	FLC	Han-Noah Massengo
Cardiff City FC	FLC	Will Vaulks
Coventry City FC	FLC	Liam Kelly
Derby County FC	FLC	Curtis Davies
Fulham FC	FLC	Tim Ream
Huddersfield Town FC	FLC	Josh Koroma
Hull City FC	FLC	George Honeyman
Luton Town FC	FLC	Kai Naismith

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Middlesbrough FC	FLC	Matt Crooks
Millwall FC	FLC	Billy Mitchell
Nottingham Forest FC	FLC	Scott McKenna
Preston North End FC	FLC	Bambo Diaby
Queens Park Rangers FC	FLC	Charlie Austin
Sheffield United FC	FLC	Billy Sharp
Stoke City FC	FLC	Jacob Brown
Swansea City FC	FLC	Michael Obafemi
West Bromwich Albion	FLC	Conor Townsend

Club	Div	Player
Accrington Stanley	FL1	Ross Sykes
AFC Wimbledon	FL1	Paul Osew
Bolton Wanderers FC	FL1	Amadou Bakayoko
Burton Albion FC	FL1	John Brayford
Cambridge United	FL1	Harvey Knibbs
Charlton Athletic FC	FL1	Ryan Inniss
Cheltenham Town FC	FL1	Sean Long
Crewe Alexandra FC	FL1	David Richards
Doncaster Rovers FC	FL1	Jon Taylor
Fleetwood Town FC	FL1	Alex Cairns
Ipswich Town FC	FL1	Conor Champlin
Lincoln City	FL1	Lasse Sorensen
Milton Keynes Dons FC	FL1	Dean Lewington
Morecambe FC	FL1	Liam Gibson
Oxford United FC	FL1	Jack Stevens
Plymouth Argyle FC	FL1	Conor Grant
Rotherham United FC	FL1	Michael Smith
Sheffield Wednesday FC	FL1	Barry Bannan
Shrewsbury Town FC	FL1	Harry Burgoyne
Sunderland FC	FL1	Bailey Wright
Wigan Athletic FC	FL1	Scott Smith

Club	Div	Player
Barrow AFC	FL2	Ollie Banks
Bradford City FC	FL2	Oscar Threlkeld
Bristol Rovers FC	FL2	James Belshaw
Carlisle United FC	FL2	Kelvin Mellor
Colchester United FC	FL2	Brendon Wiredu
Crawley Town FC	FL2	Ludwig Francillette
Exeter City FC	FL2	Pierce Sweeney
Forest Green Rovers	FL2	Luke McGee
Harrogate Town FC	FL2	Josh Falkingham
Hartlepool United FC	FL2	Jamie Sterry
Leyton Orient FC	FL2	Omar Beckles
Mansfield Town FC	FL2	Stephen Quinn

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Newport County FC	FL2	Mickey Demetriou
Northampton Town FC	FL2	Sam Hoskins
Oldham Athletic FC	FL2	Carl Piergianni
Port Vale FC	FL2	Tom Conlon
Rochdale FC	FL2	Matty Done
Salford City	FL2	Jason Lowe
Scunthorpe United FC	FL2	Jai Rowe
Swindon Town FC	FL2	Lewis Ward
Tranmere Rovers FC	FL2	Scott Davies
Walsall FC	FL2	Brendan Kiernan

Women's Super League	Div	Player
Arsenal Women	WSL	Leah Williamson
Aston Villa Women	WSL	Hannah Hampton
Birmingham City Women FC	WSL	Louise Quinn
Brighton & Hove Albion Women FC	WSL	Victoria Williams
Chelsea FC Women	WSL	Magdalena Eriksson
Everton Ladies FC	WSL	Courtney Brosnan
Leicester City FC Women	WSL	Ashleigh Plumptre
Manchester City Women FC	WSL	Karen Bardsley
Manchester United Women FC	WSL	Ella Toone
Tottenham Hotspur Women	WSL	Molly Bartrip
West Ham United Women FC	WSL	Kate Longhurst

WSL Championship & Below	Player
Bristol City Women FC	Jasmine Bull
Liverpool FC Women	Missy Bo Kearns
Stoke City Women	Jodi Foxhall
Charlton Athletic Women	Lois Heuchan
Wolverhampton Wanderers Women	Shannon Turner
Crystal Palace Women	Leigh Nicol
AFC Bournemouth Women	Katie Scadding
Millwall Lionesses	Kelly Webster
Cardiff City FC Women	Seren Watkins
Bristol Rovers Women's FC	Layah Douglas
Exeter City Women's FC	Manfy Sharpe
Bradford City Ladies	Monika Stube
Northampton Town FC Women	Eden Brown
Ipswich Town Women	Natasha Thomas
Southampton F.C. Women	Phoebe Williams
QPR Women	Hayley Peacock

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Newcastle United Women	Brooke Cochrane
Plymouth Argyle Women	Gabi Alphous
Nottingham Forest WFC	Naomi Powell
Burnley Women	Olivia Wilson

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Education Grants

In 2021-22, the Charity financially supported, through the restricted fund grant to the Union, **1,451** funding applications from beneficiaries towards their choice of learning, training, and education provision. This represents an 8% increase (106) from the previous year. We are pleased to report a **50%** increase in the number of current players applying for funding towards qualifications, with **177** applications supported throughout the year.

We continue to see former footballers move to employment across a diverse range of sectors including pilots, doctors, HGV lorry drivers, paramedics, and tradesmen as well as those in football related roles such as physiotherapy, sports science, sports journalism, football governance and coaching.

The Charity has funded, through the restricted fund grant, bursaries to beneficiaries studying abroad. This includes around **200** bursaries to beneficiaries studying at North American colleges and Universities along with support to beneficiaries in locations including Dubai, Australia, Sweden, Canada, Scotland, Ireland, and the Netherlands.

The amount provided in grant funding to the Union for academic and vocational courses for beneficiaries was £1.8m, which included.

- 1,251 grants and bursaries for accredited courses
- 200 beneficiaries of bespoke or sponsored programmes

Grant / Bursary Overview

Gender	Former Beneficiaries	Current Beneficiaries	Total
Male	1,065	154	1,219
Female	9	23	32
Total	1,074	177	1,251

Type of course	Former Beneficiaries	Current Beneficiaries	Total
University	657	83	740
Computer	1	0	1
Driving	16	1	17
Coaching	152	18	170
GCSE/B-Tec/Access course	3	0	3
Legal/Accountancy	57	33	90
Leisure/Personal Training	48	28	76
Other	104	13	117
Trades	36	1	37
Total	1,074	177	1,251

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Ethnicity	Former Beneficiaries	Current Beneficiaries	Total
White British	755	121	876
White Irish	42	16	58
White Other	17	9	26
Black or British African	78	12	90
Black or British Caribbean	51	7	58
Black or Black British Other	1	1	2
Asian or Asian British Indian	5	0	5
Asian or Asian British Pakistani	2	0	2
Mixed Asian & White	9	0	9
Mixed Black African & White	14	1	15
Mixed Black Caribbean & White	49	4	53
Mixed Other	21	3	24
Not Stated	30	3	33
Total	1,074	177	1,251

University Bursary Breakdown

University funding applications (undergraduate & postgraduate) represent nearly 50% of the total spend. University courses studied by beneficiaries can be seen across multiple disciplines such as degree programmes in Sport, Science, Business, Medical, Property, Finance, Mathematics, English and others.

Examples include:

- BSc Strength & Conditioning
- BA Accounting & Finance
- BSc Sport & Exercise Science
- BSc Real Estate Management
- BSc Criminology & Forensic Science
- BSc Psychology
- BA Entrepreneurial Business Management
- BSc Civil Engineering
- BSc Finance & Business Analytics
- BSc Mathematics
- BA Film & Television Production
- LLB Law & Criminology
- BA Politics & International Relations
- BA Primary Education

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

The Charity also provides funding for beneficiaries through postgraduate qualifications, examples include:

- PGCE Teacher Training
- MSc Counselling & Psychotherapy
- MBA (Business Administration)
- Leading Innovation & Change
- Finance & Risk Management
- MSc Data Analytics & Finance Data Design
- MSc Applied Criminology
- MSc Tropical Disease Biology
- MSc Osteopathy

Key Successes

- Representing the overall high standard of achievement of beneficiaries in higher education, Tom Adeyemi graduated with the Royal Society of Biology Award for the highest score achieved in his Open University year group.
- Matthew Keogh won the Peter Warburton Award for outstanding academic achievement, for gaining the highest average grade in his graduating class for Sport and Exercise Science at Durham University.
- Support for current players undertaking degrees in Business Management, Medicine, Engineering, Psychology, Sport & Exercise Science, Economics and Finance.

Level & Place of Study	Former Beneficiaries	Current Beneficiaries	Total
Undergraduate Open University	45	48	93
Undergraduate UK	325	29	354
Undergraduate Overseas	206	1	207
Postgraduate	81	5	86
Total	657	83	740

Subject of Study	Former Beneficiaries	Current Beneficiaries	Total
Sport	220	28	248
Science	25	3	28
Medical/Psychology	31	8	39
Business	82	25	107
Property	17	0	17
Finance	42	5	47
Mathematics	7	1	8
English & Media	8	0	8
Law	7	2	9
Postgraduate	83	5	88
Other	52	6	58
Not Stated	4	0	4

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Undecided	79	0	79
Total	657	83	740

Grant Funding Breakdown

Grants are provided towards accredited recognised qualifications based on beneficiaries choice of education & learning.

Examples include:

- UEFA B, A, Pro Licences
- AAT Level 1, 2, 3 & 4
- CIMA / ACCA / Mortgage Advisor / Chartered Insurance Institute Qualifications
- Level 2 Gym Instructor & level 3 Personal Training / massage / nutrition
- Electrical Installations, Plastering, Plumbing, Gas training
- Barbering
- Offshore training / IRATA Rope Access

Grant funding applications breakdown:

Type of course	Former Beneficiaries	Current Beneficiaries	Total
Driving	16	1	17
Football Coaching	152	18	170
GCSE/B-Tec/Access course	3	0	3
Legal/Accountancy	57	33	90
Leisure/Personal Training	48	28	76
Other	105	13	118
Trades	36	1	37
Total	417	94	511

Sponsored Programmes Breakdown

Based on demand and the identification of trends, the Charity provided enhanced funding for bespoke programs, including undergraduate courses in Physiotherapy at University of Salford and York St John University along with Professional Sports Writing & Broadcasting at Staffordshire University.

The Charity funded a range of introduction courses to beneficiaries in areas of Football Marketing and Management, Languages, Counselling, Media Training, Sports Psychotherapy, and Governance.

Course	Total
BSc Physiotherapy Salford University	25
Sports Journalism Staffordshire	24

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

BSc Physiotherapy York University	4	Equ ali ti es E qua li ty, D ive r s i t y, a n d I n clu
Football Marketing & Management	39	
Professional CV Development	29	
Introduction to Spanish	16	
Media Coaching	5	
Level 2 Counselling	10	
MSc Sporting Directorship	13	
LMA Diploma in Football Management	17	
Sports Psychotherapy	4	
On the Board Governance	14	
Total	200	

sion continues to be a global issue and one in which football plays a leading role in highlighting the issue thanks to the focus and commitment of players across the game. The Charity continues to drive the issue forward on behalf of, and in support of the players. The Charity is grateful for the players commitment to the issues of anti-discrimination, racism and inequality in society using their platforms and football as a power for change.

Taking the knee ahead of fixtures from the murder of George Floyd and subsequent Black Lives Matter movement from 2020 and throughout the 2021-2022 season has enforced the importance of Equality, Diversity, and Inclusion across the game. Players remain at the heart of all decisions and focus on Equality, Diversity, and Inclusion and continue to push for change to address matters such as online abuse, the under-representation of black coaches, managers, and Board members in comparison to black players on the pitch, the lack of Asian players, coaches, and administrators in the professional game in comparison to society and the rights of professional players in the WSL.

SHOW RACISM THE RED CARD

Show Racism the Red Card – 25 Years of Educating Against Racism

The Charity has funded this campaign which works across education and football using footballers and the game as a way of promoting inclusion and celebrating diversity to reach a wider audience with the anti-racism message.

In its 25th Anniversary Year there were several events celebrating the founder of the campaign and former Newcastle United player Shaka Hislop. Shaka received an Honorary Doctorate and Key to the City of Newcastle in recognition of his work. The strategic priorities for Show Racism the Red Card are to maintain and further strengthen partnerships with footballers, football clubs and sporting

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

institutions to further diversify the types of role-models and events to reach a wider audience with the anti-racism message.

- To utilise all form of media to reach increased numbers of young people with an anti-racism message.
- To further develop programmes of anti-racism workshop delivery to young people and adults.
- To maintain, sustain and continuously strengthen funding partnerships with Government, Local Authorities, Trade Unions, police, corporate partners, and other charities throughout England, Scotland, and Wales to generate income through sales of products / services and participation at fund-raising events.
- To strengthen adult education, to train people in workplaces so they can create more equal work environments and know to respond appropriately to racism.
- To respond quickly to tackle emerging trends in racist attitudes by raising the profile of the issue of racism amongst policy makers, the media and those working within education.
- To equip those working within education to better tackle racism and promote equality in the classroom and throughout the whole school environment.

Football Team posters

Public health restrictions at the start of the season once again meant that Show Racism the Red Card team poster printing schedule was affected during this year. However, they did manage to print approximately 150,000 club team posters which were distributed across the United Kingdom.

Educational events at Football clubs

Show Racism the Red Card delivered **21** educational events throughout the year.

Additionally, they were able to deliver another **9** events with the following clubs.

We held **two** events with each of **Southend United FC, Portsmouth FC and Sunderland AFC** and held **three** events with **Bolton Wanderers FC**.

In total, these events reached approximately **3,200** young people across England.

Show Racism the Red Card's programme of educational events helped achieve the following outcomes for **young people**:

A better understanding of racism and how it impacts on individuals (targets and perpetrators) and society

An increased awareness of the responsibility to challenge racism and how this can be done

The confidence for young people to ask their questions about racism without fear of judgement

More knowledge about appropriate / inappropriate terminology relating to ethnicity

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)
(continued)
FOR THE YEAR ENDED 30 JUNE 2022

An independent external evaluation of Show Racism the Red Card's educational events with football clubs concluded that:

“the most significant impact of the educational events on young people is the sense of empowerment it awakens”

and

“By fuelling young people’s passion to speak out against racism, Show Racism the Red Card may be breaking the transmission of inter-generational racism”

Kick It Out

The Charity has continued to provide funding for Kick It Out to support the Charity in its mission to tackle all forms of discrimination in the game and to enable it to continue and develop its work which includes player education, in particular the younger age categories. We note Kick It Out has the following objectives:

- Changing the culture of football organisations.
- Eliminating and educating about poor behaviour at games.
- Changing attitudes and perceptions.
- Ensure education underpins all to support football.
- Monitoring and evaluating activities.

Kick It Out have developed a specific reporting application which logs details of abuse in the grassroots and professional game that is reported directly to them. They also support complaints handling and signpost accordingly to the relevant stakeholder whether that is the Union, FA, or Leagues.

- 380 reports in the professional game
- 48% of those being to report racism
- 18% religion and faith
- 2% disability
- 28% sexual orientation
- 2% gender
- 43% of the abuse was fan to player
- 30% of the abuse was fan to fan

Kick It Out is sourcing additional funding outside of its traditional streams within football and has support from Sky and other corporate partners. Kick It Out is focused on driving the On Line Harms Bill through parliament and works with clubs to support younger players in educational pathways to supplement the work across the game.

Academy education - Reaching the next generation now

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Thanks to the Equality Inspires and Life Skills programmes, in 2021/22 hundreds of young footballers found out how they can kick discrimination out of sport.

Through Equality Inspires – Kick It Outs programme for Premier League academy players – and Life Skills – and their programme for EFL academies – almost 2,500 young footballers spent time learning about discrimination in 2021/22.

Ranging from under-9s to under-23s, players learned and talked about:

- The history of discrimination in sport
- The Equality Act and how it protects people from discrimination
- Types of abuse on and off the pitch
- Discrimination on social media
- Dealing with abuse during matches
- The impact music and popular culture can have on negative stereotypes.

The sessions are also delivered to parents and staff as well because everyone connected to a club can help make it a more inclusive place. What really stood out in 2021/22 was players' willingness to engage in discussions. Their openness and honesty suggested the growing focus on fighting inequality is already paying off.

2021/22 in numbers

Kick It Out reached:

- 700 Premier League academy players
- 1800 EFL academy players
- 11 age groups, from under-9 to under-23

"I've learned that discrimination is an issue that can really have huge impacts on people and about resources we have as players to use."

EFL/Premier League academy player

"You know what you are doing, and your delivery really inspires trust and honesty, hence we were all so open."

Parent feedback

The Charity is in the 9th year of funding the On the Board programme that outlines corporate governance and understanding of board room functions to develop qualified Black, Asian and other under-represented groups including women into effective board members. This function is one of those returned to the Union under the new arrangements.

Player Welfare

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS)

(continued)

FOR THE YEAR ENDED 30 JUNE 2022

Good mental health is vital for peak performance, and professional footballers deserve to have their emotional needs met as people, not just players. We know there is still a stigma attached to talking about mental health and many beneficiaries might not know where to seek help for stress, anxiety, or depression when it strikes. The Charity provides support services to all professional football players in the English leagues. Through the Union, mental health workshops are delivered to all clubs, where players are discreetly assessed and provided with necessary support. A confidential 24/7 wellbeing helpline is also available to players, so any player in crisis can access immediate support. Through our network of service providers, thousands of beneficiaries presenting with issues have been supported every season. In the 2021/22 season, there were over 600 wellbeing interventions achieved through our Sporting Chance Clinic partnership and through the Union wellbeing education sessions that were delivered to over 50 clubs, followed by approximately 1,000 player mental health assessments. We understand the unique issues that can arise for professional footballers and have the experience to help players get back to their best.

Below are just some of the presenting issues that the Charity has supported players with last season.

Performance & Panic
Change & Anxiety
Depression
Contracts & Stress
Retirement & Anger

Addiction
Abuse
Bereavement
Relationships
Injury

Low Self-Worth
Low Mood
Eating Disorders
Suicide

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

Network of Counsellors

NETWORK OF COUNSELLORS

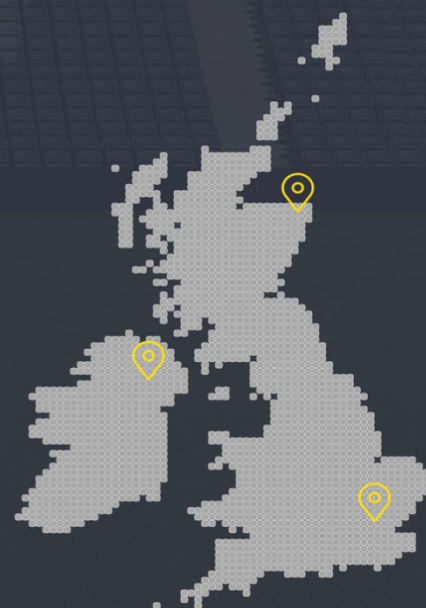


- We have 240+ Nationwide Counsellors/Therapists.
- A therapeutic service tailored to compliment all individual presenting issues will be provided.
- 12 Sessions, fully funded by the PFA

PFA MEMBERS UTILISING THE SERVICE

2020/21 Season - 494 PFA Members Accessed the Service
(COVID DISRUPTION)

2021/22 Season - 600+ Members Accessed the Service
2021/22 Season - 588 PFA Wellbeing Staff Interventions
2021/22 Season - Approx 7000 Therapy Sessions



There are now over 240+ counsellors in place, and this did not notably decrease through the pandemic, where many counsellors realigned quickly and efficiently to service sessions remotely. The funding provided by the Charity enabled over 600 current and former players and beneficiaries in the 2021/22 season to obtain support, therefore, to ensure this support best suits the needs of our beneficiaries the services are continually reviewed.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

Beneficiaries Accessing Service



SPORTING CHANCE

Charity Network of Therapeutic Professionals & Residential Rehabilitation Support 2021/2022 Season

During the Financial Year Ending 30th June 2022, 520 beneficiaries accessed counselling and treatment services provided by Sporting Chance: 47% were current players, 48% were ex-players, 5% were 'other' i.e., family members of players that the Charity agreed to support given the circumstances of the case. Of the 520, 9% were female beneficiaries, of the female beneficiaries, 86% were current players and 14% were ex-players.

Presenting issues were categorised as follows:

Emotional Support - 23%

Low Mood - 23%

Addictive Disorder (Substances) - 15%

Anxiety - 11%

Addictive Disorder (Gambling) - 8%

Transition - 5%

Bereavement - 3%

Stress - 2%

Health Issues – 2%

Relationship Issues - 2%

Dementia Support (family) – 2%

Psychiatric Assessments – 1%

Anger Management – 1%

Low Mood with Suicidal Ideation 1%

OCD – 0.5%

Dementia (client) – 0.3%

Eating Disorder – 0.2%

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

Residential Treatment Placement

**NETWORK OF
COUNSELLORS**

SERVICES

- Residential Services
- Managing the Counselling Network
- Education & Training

EXPERTISE

- Addictive Behaviours
- Emotional Health
- Low Mood & Depression



- **7 Psychiatric Assessments were carried out in this period.**
- **35 clients have been in residential treatment in this period.**

35 beneficiaries attended residential rehabilitation programmes for addictive disorders, and the most common issue for current beneficiaries is gambling, other beneficiaries commonly present issues regarding substance misuse, although there are various other presenting issues that beneficiaries are supported with. The Charity has worked with Sporting Chance to further develop the residential offering to sports professionals to target issues with shorter intensive treatment programs to compliment therapy designed for the current player.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

24hr helpline



The helpline continues to be well used with twenty-four-hour access available for beneficiaries and 95% of callers being matched with a therapist within twenty-four hours. Enquires that take longer than twenty-four hours are due to additional complexities or geographical constraints but are well managed.

Sporting Chance – Monitoring the Service

Sporting Chance have become the largest provider of mental health and emotional wellbeing treatment and education, to professional sport, in the country. Their growth has been based on providing a high quality, confidential, responsive, and quick service.

Sporting Chance's relationship with the Charity spans two decades; the Charity is Sporting Chance's longest standing stakeholder and financially their largest individual funder. The Charity's beneficiaries make up the largest number of individuals using Sporting Chance's therapeutic services. The dichotomy of the benefits of the two organisations' autonomies and their inter-dependence both within football and the wider sporting world is worthy of consideration. The Charity benefits from a vast pool of expertise, a practical system that provides twenty-four-hour access to a high-quality service for our beneficiaries and a fire-screen from any potential clinical liabilities that could occur in the provision of mental health treatment.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

Online Abuse

The Charity is committed to ensuring that those who suffer online abuse can access appropriate levels of support through its services. The far-reaching impact that racism and all forms of discrimination has on players wellbeing must be considered during the reporting process. The wellbeing services are available to all players and are there to coexist with the clubs and EFL network of support.

A player should be encouraged to report abuse with the support of club personnel or via the Union. It is the club's duty to ensure an internal process is actioned when a player is the victim of online abuse, and they should be offered practical and emotional support at this time via the club's own channels and referred to Charity or Union for support where applicable.

Player Wellbeing

If beneficiaries are being abused online and need direct emotional support the Charity provides players with a 24/7 counselling telephone helpline. This 'round-the-clock' support is available to all players past and present and is there for all forms of discrimination.

Online abuse is discussed in workshops and what is concerning is that beneficiaries often only associate abuse to racism. Players are educated that any protected characteristics that are being targeted in an offensive way is a cause for concern and we are here to help. Equally, we reiterate that our counselling services can help to support any emotional challenges that this may cause, and that we will never name them unless they agree.

If the online abuse is directly impacting a beneficiary's wellbeing they can:

- Email: wellbeing@thepfa.co.uk
- Telephone: 24hr Online Abuse Helpline
- Telephone: 24hr Counselling Helpline
- Contact a Union Player Wellbeing Member of Staff
- Report Via the Workshop Survey

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

Sexual Abuse

The Survivor Support Advocate (SSA) service provides free and confidential support to anyone who has experienced abuse while involved in football. The SSA role is filled by Ian Ackley, a survivor with lived experience of historic abuse in football and over 20 years' experience working with vulnerable and hard-to-reach groups. The service was set up in 2019 as a joint venture between the Charity and The Football Association to provide survivors a caring pathway of support. Help is available for survivors of any type of abuse and covers both historical and current abuse.

The Football Association's support of the service ensures survivors who are beneficiaries can also access the help they need. This includes coaches, referees, officials, volunteers, and anyone else who might have been affected.

We have 83 individuals that have been supported (or are still being supported) in total to date, from November 2019. Most of these individuals have accessed the support in the last twelve months, making up approximately 60 of the total number, all of which are live cases.

The SSA provides a wide range of support, including:

- listening and emotional support from someone who can relate;
- a detailed knowledge of the criminal justice and civil systems;
- signposting wellbeing support such as therapy and counselling;
- sharing information about legal processes and specialist representation;
- preparing you for what to expect if you pursue a claim;
- advice about debt, benefits and housing;
- help with applications for further support via the Charity and Football Association's Benevolent Fund.
-

Financial review

The Charity has incurred a loss for the year of £12,695,142 (2021: loss for the year of £3,000,389) including net investment losses of £5,139,843 (2021: investment gains £3,486,986).

The balance sheet shows net assets of £46,206,876 (2021: £58,902,018) including restricted funds of £5,896,645 (2021: £11,047,386).

The Trustees' focus for the immediate future however is ensuring that the financial strength of the Charity remains protected against any adverse effects of the ongoing statutory inquiry. The statutory inquiry opened by the Charity Commission has attracted negative comment and criticism of the Charity and the Trustees continue recognise the potential impact this may have on funding streams.

The Trustees are committed to tackling any legitimate governance-related concerns that may be raised by the Charity Commission and have already invested appropriate resources into implementing changes. The Trustees are also relying on external advisors in guiding them through the present regulatory challenges.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees were disappointed to note the Charity was the subject of an Official Warning Notice which stays on the Charities records for one year. However, we note the Charity Commission in making the notice effective commented that the Trustees have already corrected issues within the notice prior to its issue.

Principal funding sources

The Charity's activities were primarily funded from its investment and rental income received during the year, together with a one-off restricted fund grant of £4.4 million from the Union. The Trustees have been working hard to find additional resources to enable it to fund the revised range of activities now planned to be carried out in pursuit of the Charity's objects.

This has been necessary as no funding has been received from the Union in relation to television image rights monies which previously came to the Charity from three sources, namely, The Premier League and from time to time The Football Association and The English Football League, this money is now retained by the Union.

In the current year, the finance function, and grant making function has moved to the Charity who now incur 100% of the cost.

Investment powers and policy

The Trustees regularly consider and review the investment policy to ensure it remains appropriate for the Charity and has entered management arrangements with suitably authorised parties within the meaning of the Financial Services and Markets Act 2000. Arrangements have been in place with Investec Wealth and Management, Aberdeen Standard Capital, and AJ Bell, with independent oversight and governance being provided by Pro Sport Wealth Management Limited. The Trustees have the power to elect discretionary, advisory and execution only mandates. They also have the powers to engage suitable advisers regarding direct property holdings, and heritage assets from time to time. The Trustees rely on the professional advisers for the day-to-day management of the invested assets. The fund managers have been instructed with specific mandates which when blended adopt a balanced strategy to maintain and increase the real value of income and capital of the funds over the longer term.

The investment policy was revised with effect from 15th September 2022, when a revised reserves policy was also agreed. In addition, this year, we have reclassified all our real property as an investment asset, as the Charity no longer considers it holds functional property, following the structural changes now in place with the Union.

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

Reserves policy

The Board of Trustees has reviewed its reserves policy considering the drastic change to the Charity's income position.

The only guaranteed income we have moving forwards is that arising from our investments, and our rental properties.

Accordingly, the Trustees determined that its asset base should as far as is reasonably possible be maintained to generate sufficient income to enable the Charity to meet its strategic objectives.

The Trustees consider that the long-term income target should be at least maintained in real terms. There is also a requirement to enhance capital growth so capital can be realised and distributed to meet budget commitments. The funds to be invested under this Agreement with the Investment Managers are the assets currently held by The Players Foundation. Further funds may become available for investment if the Trust receives legacy income, funds, donations or investments as part of an estate settlement. Some of the Charity's reserves will be held on deposit by agreement with the Investment Managers in respect of the short-term capital/income/expenditure requirements. The Trust will review its investment strategy every 12 months in conjunction with their professional advisers Pro Sport Wealth Management Limited. Ad-hoc valuations and review information will be available online in real time to both the Trustees and their professional adviser.

At 30 June 2022 the Charity holds £46,206,876 (2021: £58,902,018) in reserves, of which £5,896,645 (2021: £11,047,386) are restricted. A further £15,508,185 (2021: £19,126,023) are represented by tangible fixed assets, heritage assets and investment properties, leaving £24,802,046 (2020: £28,728,609) in free reserves.

Going concern

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future (being at least 12 months from the date of signing the accounts), due to the level of net assets.

Whilst there are no immediate uncertainties in this regard, the Trustees continue to monitor the Charity's position in light of the ongoing statutory inquiry being undertaken by the Charity Commission.

Principal risks and uncertainties

The Trustees have considered the financial risks which the Charity faces and confirm that they have established systems to mitigate the significant risks.

The principal financial risks faced by the Charity are:

1. That the Charity received substantial funding from The Premier League, and from time to time received funding from The Football Association and the English Football League to support its activities. All this funding is now receivable by the Union. The Charity has reduced its activities in line with the reduction of funding from the Union and has now developed a new strategy.
2. Volatility in the value of investments held which could expose the Charity to loss of income. The Trustees work closely with the investment managers and the investment reports are closely

THE PLAYERS FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)*
FOR THE YEAR ENDED 30 JUNE 2022

monitored to track fluctuations and to ensure investment decisions are in line with the objectives of the Charity.

Plans for future periods

The Charity has now passed all responsibility for all programmes to the Union, who is funded to deliver those programmes. The current plan is to concentrate on the relief of poverty and help for those with needs arising from neuro-degenerative diseases of any kind. We are now looking to see how we can develop other projects and this is an on-going objective. The Charity has taken in house its finance function and grant management, with the Union preferring not to support those functions moving forwards, and this will be fully reported next year. Arrangements are in place to liquidate a large amount of memorabilia and use the capital arising to generate income for future charitable expenditure.

The Charity will continue to develop the activities currently being carried but seeking to adapt to changing social conditions. For example, the Charity is now considering how a wider ranging programme of support for those who encounter neuro-degenerative issues, by offering a wider support service. We also recognise that the cost of living crisis and fuel prices rises may generate a greater need for financial assistance.

However, the Trustees' primary concern remains to ensure that the current regulatory challenges are overcome and the Trustees remain committed to working closely with the Charity Commission in order to satisfy its concerns in relation to the Charity's governance. We are disappointed the Charity Commission chose to proceed with a Warning Notice in such circumstances. Reconfiguration has already been implemented and our financial and other relationship with the Union has changed. The Trustees are keen to secure the long-term viability of the Charity, along with addressing any residual regulatory concerns although we do hope all of those are in fact resolved.

Trustees' responsibilities in relation to the financial statements

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 Charity Trustees to prepare financial statements for each year which 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, 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

THE PLAYERS FOUNDATION

(COMPANY LIMITED BY GUARANTEE)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE STRATEGIC AND DIRECTORS' REPORTS) *(continued)* FOR THE YEAR ENDED 30 JUNE 2022

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

Statement of disclosure to our auditors

Each of the persons who is a trustee 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 Charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' annual report, incorporating a strategic and director's reports were approved on06 April 2023..... and signed on behalf of the board of Trustees, and signed on the board's behalf by:

BBatson

Mr B Batson OBE
Chair of Trustees

06/04/2023

THE PLAYERS FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

THE PLAYERS FOUNDATION

YEAR ENDED 30 JUNE 2022

Opinion

We have audited the financial statements of The Players Foundation (the charitable company) for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, 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 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

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

Conclusions Relating to Going Concern

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

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

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

THE PLAYERS FOUNDATION

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE PLAYERS FOUNDATION (*continued*)**

YEAR ENDED 30 JUNE 2022

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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (which includes the directors' report and the strategic 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 strategic report and the directors' report included within the Trustees' report have been prepared in accordance with applicable legal requirements.

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 strategic report or 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.

THE PLAYERS FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PLAYERS FOUNDATION (*continued*)

YEAR ENDED 30 JUNE 2022

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors 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 Charity 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.

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 auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

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

- We obtained an understanding of laws and regulations that affect the Charity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice applicable to Charities.
- We enquired of the Trustees and reviewed Board meeting minutes for evidence of non-compliance with relevant laws and regulations.
- We enquired of the Trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We enquired of the Trustees about actual and potential litigation and claims.

THE PLAYERS FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE PLAYERS FOUNDATION (*continued*)

YEAR ENDED 30 JUNE 2022

- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our Report

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



Caroline Monk BA BFP FCA (Senior Statutory Auditor)

For and on behalf of
Beever and Struthers
Chartered Accountants & Statutory Auditor
One Express
1 George Leigh Street
Manchester
M5 4DL

Date: 06 April 2023

THE PLAYERS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources					
Donations and legacies	5	239,022	-	239,022	11,760,639
Charitable activities	6	-	-	-	200,744
Investment income	7	978,761	-	978,761	1,125,883
Other	9	142,260	-	142,260	5,116
Total Incoming resources		1,360,043	-	1,360,043	13,092,382
Expenditure on:					
Raising funds	11	207,446	-	207,446	1,664,266
Charitable activities	12	3,557,155	5,150,741	8,707,896	17,915,491
Total Expenditure		3,764,601	5,150,741	8,915,342	19,579,757
Net (expenditure) before gains on investments		(2,404,558)	(5,150,741)	(7,555,299)	(6,487,375)
Net (losses) / gains on investments	8	(2,801,585)	-	(2,801,585)	3,486,986
Net (loss) on revaluation/impairment of fixed assets	8	(2,338,258)	-	(2,338,258)	-
Net (expenditure)		(7,544,401)	(5,150,741)	(12,695,142)	(3,000,389)
Transfers		-	-	-	-
		(7,544,401)	(5,150,741)	(12,695,142)	(3,000,889)
Reconciliation of funds:					
Total funds brought forward		47,854,632	11,047,386	58,902,018	61,902,407
Total funds carried forward	22	40,310,231	5,896,645	46,206,876	58,902,018

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 47 to 63 form part of these financial statements.

THE PLAYERS FOUNDATION

BALANCE SHEET AS AT 30 JUNE 2022

		Total Funds 2022		Total Funds 2021	
	Note	£	£	£	£
Fixed assets:					
Tangible assets	18b		31,070		8,342,903
Heritage assets	18a		9,637,115		10,783,120
Investments	19		35,063,716		31,575,756
Total fixed assets			44,731,901		50,701,779
Current assets:					
Debtors	20	709,605		2,528,803	
Cash at bank		4,158,438		9,995,181	
		<u>4,868,043</u>		<u>12,523,984</u>	
Liabilities:					
Creditors: amounts falling due within one year	21	(3,393,068)		(4,323,745)	
Net current assets			1,474,975		8,200,239
Total net assets			<u>46,206,876</u>		<u>58,902,018</u>
Funds of the Charity:					
Restricted income funds	22		5,896,645		11,047,386
Unrestricted funds	22		40,310,231		47,854,622
Total Charity funds			<u>46,206,876</u>		<u>58,902,018</u>

These financial statements were approved by the board of Trustees and authorised for issue on06 April 2023....., and are signed on behalf of the board by:

BBatson

Mr B Batson OBE
Chair of Trustees
06/04/2023
Company Registration No: 08352024

The notes on pages 47 to 63 form part of these financial statements.

THE PLAYERS FOUNDATION

STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Reconciliation of net income to net cash flow from operating activities:		
Net (expenditure)	(12,695,142)	(3,000,389)
Adjustments for:		
Depreciation of tangible fixed assets	143,949	150,479
Losses / (gains) on investments	2,770,579	(3,486,986)
Fixed asset impairment	2,338,258	-
Losses on heritage assets	31,006	-
Dividends, interest, and rents from investments	(978,761)	(1,125,883)
Decrease in debtors	1,819,198	5,392,018
(Decrease) / Increase in creditors	(930,677)	336,202
Net cash inflow from operating activities	5,193,552	1,265,830
Cashflow statement		
Net cash (outflow) from operating activities	(7,501,590)	(1,734,559)
Investing activities		
Dividends, interest and rents from investments	978,761	1,125,883
Proceeds on sales of investments	3,918,620	12,595,394
Proceeds on sales of heritage assets	1,114,999	-
Purchase of tangible fixed assets	(10,374)	(8,192)
Purchase of investments	(4,337,159)	(13,189,676)
Net cash inflow from investing activities	1,664,847	523,409
(Decrease) in cash	(5,836,743)	(1,211,150)
Cash and cash equivalents at 1 July 2021	9,995,181	11,206,331
Cash and cash equivalents at 30 June 2022	4,158,438	9,995,181

The notes on pages 47 to 63 form part of these financial statements.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1. General Information

The Charity is a company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Brabners LLP, Horton House, Exchange Flags, Liverpool, L2 3YL.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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.

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

3. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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

b) Preparation of the accounts on a going concern basis

There are no material uncertainties about the Charity's ability to continue, therefore, the accounts have been prepared on a going concern basis.

c) Income

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Union staff deliver certain of the Charity's programmes and other activities which enable the Charity to fulfil its objectives. Their salaries are paid by the Union. The actual cost of their employment for their time spent delivering the Charity's programmes and other activities is determined as the value to be recognised within the Charity accounts as donated services (income) and related costs (expenditure). The income and expenditure is recognised at the point at which the related services are delivered.

d) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

3. Accounting Policies (*continued*)

Judgements and estimates

The preparation of the financial statements requires management to make certain judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, revenue and expenditure. The following judgements and estimates have affected amounts recognised in the financial statements:

- Donated services. Services provided by the Union on behalf of the Charity are treated as donated services, the extent of the service provided reflects an element of management judgement. This judgement includes the determination of the cost of services for fundraising and charitable activities assessed on the basis of time undertaken on these activities. The basis of the value of the cost and income equates to the price the Charity would expect to pay for such services, and this is judged by the Trustees to be the actual employment costs incurred by the Union for the relevant staff.
- Impairment. Amounts held within fixed assets on the balance sheet are reviewed annually for impairment.
- Depreciation. Tangible fixed assets are depreciated over an estimated useful economic life, considering residual values, where appropriate.
- Recoverability of grants repayable. Included in prepayments and accrued income at the year end is £377,523 of grants which are repayable by the Union on the basis that they were not spent within the parameters of the grant agreement. There is also a balance of £38,190 of the original grant amount unspent. The total repayment due from the Union therefore is £415,713 under the terms of the contract in place at the year end. The balance was recovered in full post year end.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure can be classified under the following activity headings:

- Costs of raising funds comprise of the costs associated with generating revenue and costs of managing investment portfolio.
- Expenditure on charitable activities includes expenditure related to the direct furtherance of the company's charitable objectives, grants payable and associated support costs.
- Grants paid to institutions are recognised as expenditure in the year in which the grant is formally approved by the Charity. Grants to individuals are recognised as expenditure when the conditions attached to the grant are met. Grants on behalf of individuals are those paid to third parties and are recognised as expenditure when the conditions attached to the grant are met.

f) Allocation of support costs

Costs include those services donated by the Union. Support costs have historically been allocated as custom and practice, supported by evidence, that Trustees feel is most appropriate.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include the time spent by Union staff and other central administration costs, finance and governance costs which supports the delivery of the Charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The support costs and bases on which they have been allocated are set out in note 14.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

3. Accounting Policies (continued)

g) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred on a straight-line basis, even if the payments are not made on such a basis.

h) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over the useful economic life of that asset as follows:

Fixture and fittings	- over 4 years on a straight-line basis
Property improvements	- over 20 years on a straight-line basis

Freehold property and leasehold property are not depreciated because the residual values are greater than the carrying values in the accounts.

i) Investments

Listed investments are stated at fair value as at the balance sheet date. The value of investments is determined by the valuations submitted monthly by the managers of the individual investments. The Statement of Financial Activities includes realised and unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 19 of the movement in market value of the investments during the year. Investment properties are stated at fair value at the balance sheet date. The Statement of Financial Activities includes realised and unrealised gains and losses arising from the valuation.

j) Heritage assets

Heritage assets are held in pursuit of overall charitable objectives in relation to the preservation and display of artefacts and memorabilia of educational and historic value. Artefacts and memorabilia are recognised at cost as a separate class of tangible fixed asset and reviewed annually for impairment.

k) Other financial instruments

Other financial instruments arise directly from the company's charitable activities.

All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. No collateral is held against trade and other receivables so the exposure to credit risk is the net balance of trade and other debtors after allowance for impairment

The Charity's cash holdings comprise on demand balances only. All cash is held with banks with strong external credit ratings.

Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished.

4. Limited by Guarantee

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member (i.e. the Trustees) whilst they are a member or within one year after they cease to be a member.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations			
Other donations	-	-	-
Donated services	239,022	-	239,022
	<u>239,022</u>	<u>-</u>	<u>239,022</u>
	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Donations			
Other donations	314,086	4,400,000	4,714,086
Donated services	7,046,553	-	7,046,553
	<u>7,360,639</u>	<u>4,400,000</u>	<u>11,760,639</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Coaching – course fees	-	-	-
Education – Union Learning Funding	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Coaching – course fees	38,539	-	38,539
Education – Union Learning Funding	-	162,205	162,205
	<u>38,539</u>	<u>162,205</u>	<u>200,744</u>

7. Investment income

	Unrestricted Funds £	Total 2022 £	Unrestricted Funds £	Total 2021 £
Dividends – equities	625,834	625,834	546,916	546,916
Interest – fixed interest securities	15,411	15,411	339,269	339,269
Interest – cash deposits	1,632	1,632	13,165	13,165
Rent received	335,884	335,884	223,877	223,877
Loan interest received	-	-	2,656	2,656
	<u>978,761</u>	<u>978,761</u>	<u>1,125,883</u>	<u>1,125,883</u>

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

8. Net (losses) / gains on investments

	Unrestricted Funds £	Total 2022 £	Unrestricted Funds £	Total 2021 £
Loss on disposal of memorabilia	(31,005)	(31,005)	-	-
Realised investment gains	410,122	410,122	1,847,054	1,847,054
Unrealised investment gains / (losses)	(3,180,702)	(3,180,702)	1,639,932	1,639,932
Fixed asset revaluation	661,477	661,477	-	-
Fixed asset impairment	(2,999,735)	(2,999,735)	-	-
	<u>(5,139,843)</u>	<u>(5,139,843)</u>	<u>3,486,986</u>	<u>3,486,986</u>

9. Other income

	Unrestricted Funds £	Total 2022 £	Unrestricted Funds £	Total 2021 £
Insurance recharges	51,179	51,179	-	-
Management fees	-	-	5,116	5,116
Taxation creditor released	91,081	91,081	-	-
	<u>142,260</u>	<u>142,260</u>	<u>5,116</u>	<u>5,116</u>

10. Net expenditure

	2022 £	2021 £
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	143,949	150,479
Auditor's fees		
• Audit	20,000	14,700
• Accountancy services	9,500	11,752
	<u>20,000</u>	<u>11,752</u>

11. Analysis of expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Investment management fees	207,446	-	207,446
Support costs - staff	-	-	-
Support costs - other	-	-	-
	<u>207,446</u>	<u>-</u>	<u>207,446</u>
	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Investment management fees	204,296	-	204,296
Support costs - staff	893,403	382,887	1,276,290
Support costs - other	128,576	55,104	183,680
	<u>1,226,275</u>	<u>437,991</u>	<u>1,664,266</u>

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

12. Analysis of expenditure on charitable activities

Activity	Activities undertaken directly £	Grant funding activities £	Support & Governance costs £	Total 2022 £
Coaching	62,885	18,000	-	80,885
Education	1,421	1,326,226	30,723	1,358,370
Community	20,215	4,583,519	153,616	4,757,350
Player Welfare	205,182	1,086,218	92,170	1,383,570
Youth Advisory	-	-	-	-
Equality	71,581	305,400	-	376,981
Benevolent	96,491	316,294	337,955	750,740
Total	457,775	7,635,657	614,464	8,707,896

Activity	Activities undertaken directly £	Grant funding Activities (restated) £	Support & Governance costs £	Total 2021 £
Coaching	1,300,822	415,250	1,223,212	2,939,284
Education	687,673	3,498,621	570,831	4,757,125
Community	333,817	4,429,950	326,190	5,089,957
Player Welfare	539,723	847,270	163,095	1,550,088
Youth Advisory	118,809	-	81,547	200,356
Equality	608,089	273,980	570,832	1,452,901
Benevolent	1,030,194	814,039	81,547	1,925,780
Total	4,619,127	10,279,110	3,017,254	17,915,491

Expenditure on charitable activities was £8,707,896 (2021: £17,915,491) of which £3,557,155 (2021: £15,827,505) was unrestricted and £5,150,741 was restricted (2021: £2,087,986).

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

13. Grant funding activities

	2022 £	2021 £ (Restated)
Grants payable to institutions	5,830,919	7,608,450
Grants payable to individuals	478,512	1,856,621
Grants payable on behalf of individuals	1,326,226	814,039
	<u>7,635,657</u>	<u>10,279,110</u>

The number of grants paid to individuals during the year was 363 (2021: 638). Grants payable on behalf of individuals are those paid to third parties such as universities, during the year 1,406 grants were made (2021: 1,395).

Analysis of grants payable to institutions:	2022 £	2021 £
Name of institution	£	£
Football Conference Community	1,200,000	1,200,000
Football Scholarship Funding	-	1,642,000
The Premier League PFA Community Fund	400,000	400,000
The English Football League Trust	2,800,000	2,800,000
Player to Coach Scheme	-	415,250
Capital City Academy	175,000	-
Fairplay Awards	7,500	15,000
Kick it Out	158,000	118,500
Show Racism the Red Card	50,000	50,000
On the Board	38,400	48,480
Blueprint For All	59,000	57,000
FA Medical	524,000	447,270
Sporting Chance	400,000	400,000
Sundry grants	19,019	14,950
	<u>5,830,919</u>	<u>7,608,450</u>

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

14. Analysis of support costs

The Charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the Charity activities undertaken (see note 12) in the year. Refer to table below for the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance	Total 2022	Basis of allocation
	£	£	£	£
Staff costs recharged	162,718	-	162,718	Staff time
Other costs recharged	-	-	-	Staff time
Senior persons role	46,218	-	46,218	Costs incurred
IT and communications	91,455	-	91,455	Staff time
Legal costs	-	74,836	74,836	Costs incurred
Insurance	50,570	-	50,570	Costs incurred
Depreciation	143,949	-	143,949	As incurred
Audit and accountancy	-	37,140	37,140	Costs incurred
Sundries	3,812	3,766	7,578	Staff time
Total	498,722	115,742	614,464	

	General Support	Governance	Total 2021	Basis of allocation
	£	£	£	£
Staff costs recharged	2,084,607	-	2,084,607	Staff time
Other costs recharged	261,048	-	261,048	Staff time
IT costs	341,130	-	341,130	Staff time
Legal costs	-	130,981	130,981	Costs incurred
Insurance	15,337	-	15,337	Costs incurred
Depreciation	150,479	-	150,479	As incurred
Audit and accountancy	-	31,742	31,742	Costs incurred
Sundries	1,930	-	1,930	Staff time
Total	2,854,531	162,723	3,017,254	

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

15. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

All staff are employed by the Union. It provides key management personnel to the Charity, and it is on this basis that the Union is considered a related entity.

Total staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	193,783	6,853,946
Social security costs	26,231	923,351
Pension costs – defined contributions	19,008	485,807
	<u>239,022</u>	<u>8,263,104</u>

During the year ended 30 June 2022 the Union donated service to the charity in relation to the Union employees working to deliver the Charity's programmes and other activities. The Charity has recognised a cost of £239,022 (2021: £6,228,689) in this respect.

Staff numbers

The average number of employees (headcount), as employed by the Union, during the period was 12 (2021: 65).

Higher paid staff

The number of staff whose remuneration, was donated to the Charity, exceeded £60,000 was:

	2022	2021
	No	No
£60,000 - £70,000	-	12
£70,000 - £80,000	-	4
£80,000 - £90,000	-	4
£90,000 - £100,000	-	2
£100,000 - £110,000	1	2
£110,000 - £120,000	-	-
£170,000 - £180,000	-	1
£250,000 - £260,000	-	-
£270,000 - £280,000	-	1
£280,000 - £290,000	-	1
£300,000 - £310,000	-	-
£1,740,000 - £1,750,000	-	-
£1,750,000 - £1,760,000	-	1
	<u>1</u>	<u>28</u>

These figures represent the expense recognised by the Charity, not the remuneration paid by the Union to its employees.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

Key management personnel

In the current year the key management personnel of the Charity comprises

Mr S Claus

Mr D Wilson

Mr J Bramhall

Dr M Bennett

In the previous year the key management personnel of the Charity and the related entity which provided the services, the Union, comprise the Trustees, Chief Executive Officer, Director of Finance, Assistance Chief Executives and Head of Departments. The employee benefits of the key management personnel in 2021 was £3,491,910.

During the year the Trustees engaged the services of a Clerk, Mr S Claus. The Charity met the cost of this service. The Director of Finance resigned as a Trustee on 1 July 2022. Total employee benefits of the key management personnel provided via the donated services from the Union in 2022 was £131,037. The reduction in the value of the donated services is due to the progression of structural changes within the management and administration of the delivery of the Charity's activities.

16. Related party transactions – Trustees' remuneration and expenses

During the previous year remuneration was paid by the Union to Mr G Taylor OBE, being Trustee of the Charity, arising from his position as Chief Executive with the Union. Mr G Taylor OBE's contract as Chief Executive of the Union was terminated with effect from 30 June 2021. During the year remuneration (including bonus) totalling £Nil (2021: £3,098,381), pension contributions £Nil (2021: £Nil) and benefits totalling £Nil (2021: £57,151) were paid to Mr G Taylor OBE by the Union.

During the current year remuneration was paid by the Union to Mr D Wilson being Trustee of the Charity, arising from his position as Director of Finance with the PFA. Mr D Wilson's contract as Director of Finance of the Union was terminated with effect from 30 June 2022. Remuneration (including bonus) totalling £101,630 (2021: £324,816), pension contributions £8,782 (2021: £8,985) and benefits totalling £nil (2021: £13,025) were paid to Mr D Wilson by the Union.

No other Charity Trustee received payment for professional or other services supplied to the Charity (2021: £Nil) other than disclosed in Note 25.

Four trustees were paid travel expenses during the year totalling £3,115 (2021: £1,981 – Four trustees).

17. Corporation tax

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

18. Tangible fixed assets

(a) Heritage assets

	2022 £	2021 £
Held on the balance sheet		
Cost at 1 July	10,783,120	10,783,120
Additions	-	-
Disposals	(1,146,005)	-
Carrying amount at 30 June	<u>9,637,115</u>	<u>10,783,120</u>

	2022 £	2021 £	2020 £	2019 £	2018 £
Purchases and additions	£Nil	£Nil	13,900	1,085,371	855,832

No impairment of heritage assets has been recognised during the year (2021: £Nil) and there were disposals totalling £1,146,005 during the year (2021: £Nil).

(b) Other fixed assets

	Freehold Property £	Leasehold Property £	Property Improv'ts £	Fixtures and fittings £	Total £
Cost					
At 1 July 2021	5,200,445	1,353,523	2,043,809	307,664	8,905,441
Additions	-	-	-	10,374	10,374
Disposals	-	-	-	(112,036)	(112,036)
Revaluation gain	-	661,477	-	-	661,477
Impairment	(1,375,445)	-	(2,043,809)	-	(3,419,254)
Transfer to Investments	(3,825,000)	(2,015,000)	-	-	(5,840,000)
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,002</u>	<u>206,002</u>
Depreciation					
At 1 July 2021	-	-	317,328	245,210	562,538
Depreciation	-	-	102,191	41,758	143,949
Released on disposals	-	-	-	(112,036)	(112,036)
Impairment	-	-	(419,519)	-	(419,519)
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,932</u>	<u>174,932</u>
Net Book Value					
At 30 June 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,070</u>	<u>31,070</u>
At 30 June 2021	5,200,445	1,353,523	1,726,481	62,454	8,342,903

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

19. Investments

Cost or valuation	Investment Property £	Listed Investments £	Bank Investments £	Total £
At 1 July 2021	-	30,867,794	707,962	31,575,756
Additions	-	3,458,325	878,834	4,337,159
Transfer from fixed assets	5,840,000	-	-	5,840,000
Disposals	-	(3,508,498)	-	(3,508,498)
Net loss on revaluations	-	(3,180,701)	-	(3,180,701)
At 30 June 2022	5,840,000	27,636,920	1,586,796	35,063,716
Historical cost	-	25,722,957	1,586,796	27,309,753
Accumulated unrealised investment gains		1,913,963	-	1,913,963

The Investment properties were valued as at 31 March 2022 by Eddisons, an independent professional qualified valuer.

20. Debtors

	2022 £	2021 £
Trade debtors	97,261	55,905
Prepayments and accrued income	425,053	17,564
Loans	81,045	388,316
Other debtors	106,246	2,067,018
	<u>709,605</u>	<u>2,528,803</u>

21. Creditors

	2022 £	2021 £
Trade creditors	288,897	262,191
Grants payable	3,104,171	3,538,473
Other creditors	-	523,081
	<u>3,393,068</u>	<u>4,323,745</u>

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

22. Statement of funds

	1 July 2021 £	Incoming Resources £	Expenditure £	Net gains/ (Losses) £	Trfs £	30 June 2022 £
Unrestricted funds	47,854,632	1,360,043	(3,764,601)	(5,139,843)	-	40,310,231
Restricted funds						
Benevolent Fund	6,647,386	-	(750,741)	-	-	5,896,645
PFA Trade Union	4,400,000	-	(4,400,000)			-
	11,047,386	-	(5,150,741)	-	-	5,896,645
Total Funds	58,902,018	1,360,043	(8,915,342)	(5,139,843)	-	46,206,876

	1 July 2020 £	Incoming Resources £	Expenditure £	Net gains/ (Losses) £	Trfs £	30 June 2021 £
Unrestricted funds	54,397,916	8,530,177	(17,053,780)	3,486,986	(1,506,667)	47,854,632
Restricted funds						
Benevolent Fund	7,504,491	-	(2,363,772)	-	1,506,667	6,647,386
PFA Trade Union		4,400,000	-	-	-	4,400,000
Union Learning Funding	-	162,205	(162,205)	-	-	-
	7,504,491	4,562,205	(2,525,977)	-	1,506,667	11,047,386
Total Funds	61,902,407	13,092,382	(19,579,757)	3,486,986	-	58,902,018

Restricted funds are the balances transferred from the Benevolent Fund at 30 June 2014.

Union Learning Funding ("ULF") was for the delivery of ULF projects.

PFA Trade Union was to support grants to the English Footballer League Trust and Football Conference Community.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	31,070	-	31,070
Investments	38,804,186	5,896,645	44,700,831
Current assets	4,868,043	-	4,868,043
Current liabilities	(3,393,068)	-	(3,393,068)
	<u>40,310,231</u>	<u>5,896,645</u>	<u>46,206,876</u>

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through statement of financial activities	<u>27,636,920</u>	<u>30,867,794</u>
Financial liabilities measured at amortised cost through income and expenditure		
Financial liabilities measured at amortised cost through statement of financial activities	<u>3,393,068</u>	<u>4,323,745</u>

Financial assets measured at fair value through the statement of comprehensive income comprise quoted fixed asset investments.

Financial liabilities measured at amortised cost comprise trade creditors, grants payable and other creditors.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

25. Related party transactions

The Union - The Union provides the Charity with management and operational support in the delivery of the Charity's activities. Mr D Wilson was an employee of the Union (Director of Finance) and was, by virtue of the Charity's governing document, an ex-officio Trustee of the Charity until he stepped down on the 30 June 2022. The Management Committee (now Players' Board) of the Union previously had the right to nominate two Trustees of the Charity. The two nominated Trustees are currently Mrs J Newcombe and Mrs M Shafaq. The Charity advanced grant funds of £2.2m in 2020/21 to the Union to cover anticipated grant funded activities to be incurred in the 2021/22 year. The Union has applied £1.8m of these funds in 2021/22 in accordance with grant conditions and the remainder is owed by the Union to the Charity. There are ongoing negotiations with the Union as to whether this will be repaid or form part of a future grant award. During the year the Charity also received rental income from the Union. The Union staff time provided free of charge to the charity has been recognised within income as donated services.

PFA Enterprises Limited – Mr D Wilson was a director until 30 June 2022. During the year the Charity received rental income and interest charges from PFA Enterprises Limited. The interest charges arise from a loan of £106,250, with interest payable to the Charity at 2% over the Royal Bank of Scotland plc's base rate. The loan was fully repaid on the 2 September 2022.

Pro-Sport Wealth Management Limited – Mr G Griffiths – a Trustee of the Charity – is a director of Pro-Sport Wealth Management Limited. Pro-Sport Wealth Management Limited acts as an investment adviser to the Charity.

Capital City Academy – Mr G Crooks - a Trustee of the Charity - is Chair of the Board of Trustees of Capital City Academy.

The Charity awarded grant funding to Capital City Academy in the year.

PFA Accident Fund – Mr D Wilson held a senior management role for the PFA Accident Fund, a separately administered fund within the PFA. In 2020/21 the Charity received rental income from the PFA Accident Fund.

League Football Education (a registered Charity) – Mr D Wilson was a Trustee of this Charity until 30 June 2022. The Charity provided grant funding to League Football Education in 2020-21 to support its educational initiatives with apprentice footballers.

Related party transactions during the year were as follows:

	Income during 2022 £	Debtor 2022 £	Expenditure during 2022 £	Creditor 2022 £
The PFA	621,112	467,652	-	-
PFA Accident Fund	-	-	-	-
PFA Enterprises Limited	82,681	108,804	-	509
ProSport Wealth Management	-	-	27,000	-
League Football Education	-	-	-	-
Capital City Academy	-	-	175,000	175,000

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

25. Related party transactions (continued)

	Income during 2021 £	Debtor 2021 £	Expenditure during 2021 £	Creditor 2021 £
The PFA	4,826,498	1,960,769	15,827	-
PFA Accident Fund	-	-	3,563	-
PFA Enterprises Limited	134,252	-	-	323,342
ProSport Wealth Management	-	-	40,749	9,000
League Football Education	5,116	-	1,642,000	-

26. Statement of Financial Activities (including Income and Expenditure)
for the year ended 30 June 2021

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Incoming Resources			
Donations and legacies	7,360,639	4,400,000	11,760,639
Charitable activities	38,539	162,205	200,744
Investment income	1,125,883	-	1,125,883
Other	5,116	-	5,116
Total Incoming resources	8,530,177	4,562,205	13,092,382
Expenditure on:			
Raising funds	1,226,275	437,991	1,664,266
Charitable activities	15,827,505	2,087,986	17,915,491
Total Expenditure	17,053,780	2,525,977	19,579,757
Net (expenditure)/income before gains on investments	(8,523,603)	2,036,228	(6,487,875)
Net gains on investments	3,486,986	-	3,486,986
Net Income / (expenditure)	(5,036,617)	2,036,228	(3,000,389)
Transfers	(1,506,667)	1,506,667	-
	(6,543,284)	3,542,895	(3,000,389)
Reconciliation of funds:			
Total funds brought forward	54,397,916	7,504,491	61,902,407
Total funds carried forward	47,854,632	11,047,386	58,902,018

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

THE PLAYERS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

27. Analysis of Net Debt

	At 1 July 2021 £	Cashflows £	At 30 June 2022 £
Cash at bank and in hand	9,995,181	(5,836,743)	4,158,438
Net Debt	9,995,181	(5,836,743)	4,158,438

28. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than one year	3,593	57,137
Later than one year and not later than five years	-	3,593
	3,593	60,730

29. Post Balance Sheet Event

Post year end there have been further disposals of heritage assets which have resulted in sales proceeds in excess of the carrying value at 30 June 2022. The fourteen heritage assets in total were sold for £3.44m more than the carrying value.