



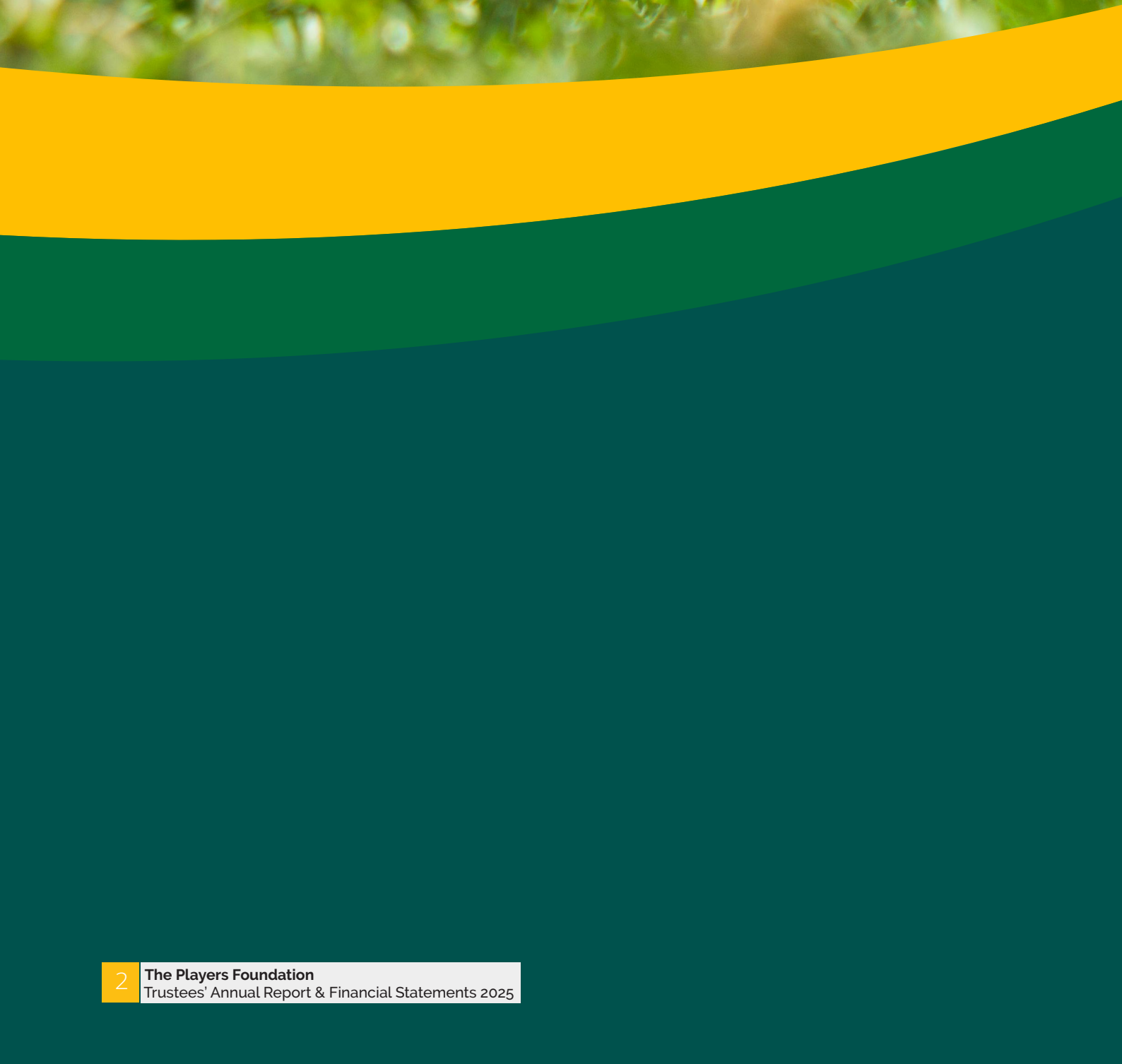
The **Players**  
Foundation

# Trustees' Annual Report & Financial Statements

Year ending 30th June 2025

Company Registration Number: 08352024

Charity Registration Number: 1150458



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## MESSAGE FROM OUR CHAIR

On behalf of the Board of Trustees, I am delighted to present The Players Foundation's annual report for 2025, which provides an update on our activities for the last 12 months and demonstrates our ambitions for the future.

I am pleased to report that the Trustees approved an updated strategy in November 2024 and have been working closely with the executive team to deliver on key objectives at pace.

Better communication and stronger stakeholder engagement are at the heart of our new strategy – reaching our beneficiaries is fundamental to promoting the breadth of the charity's services available to current and former professional footballers, and scholars.



We have continued to develop our activities on social media and enhance the content on our website, with the aim of driving awareness of the Foundation's service offer and to consolidate our reputation as a charity.


Our Game Changing Support initiative has been particularly well received among beneficiaries – feedback from grant recipients is hugely important to us and enables us to create future programmes that meet the needs of former players and scholars.

Ultimately, we are here to help and although we cannot do everything, we can assess players' needs and offer advice on the support that we have available. This is the strong message that we have conveyed to our many partners across the football family, and I am particularly pleased that the Foundation is in an excellent position to refer potential beneficiaries to other organisations that can offer support, when appropriate.

As part of the amended strategy, the Board has approved the recruitment of a PR Adviser and two Beneficiary Liaison Officers to engage directly with players and to promote our activities more widely.

This is an exciting time for The Players Foundation, and you will find more details of our activities in this annual report, including featured case studies, which illustrate the charity's impact.

I believe this report shows that we are continuing to make progress and I hope you find it interesting and informative.

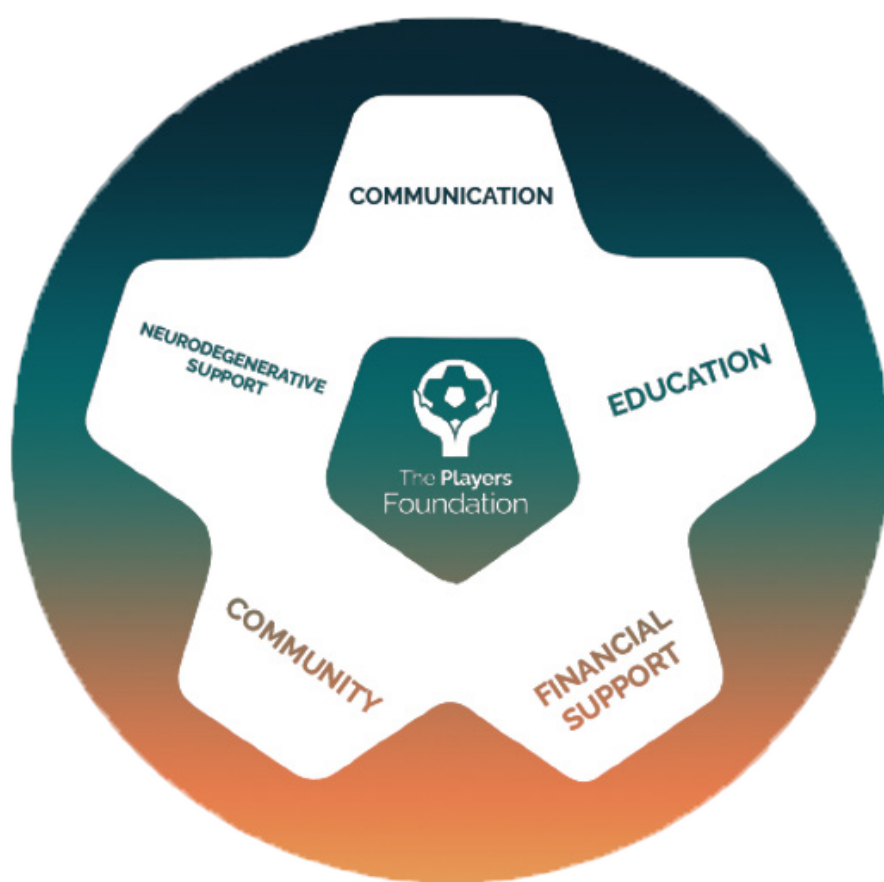
A handwritten signature in black ink, appearing to read 'Brendon Batson', with a long horizontal line underneath.

Brendon Batson OBE  
Chairman, The Players Foundation

# OUR VISION, MISSION & STRATEGY

The Players Foundation is proud to unveil its updated strategic direction, designed to build upon our established principles and amplify the charity's impact. Our mission remains centred on supporting current and former professional footballers, and scholars, but within this strategy we look to sharpen our focus by identifying and addressing key gaps in charitable provision for beneficiaries within the sector.

This renewed approach reflects our commitment to adaptability, growth, and excellence. We are excited to work collaboratively with partners and stakeholders to maximise the impact of our programmes and create a lasting, positive legacy for professional footballers and their communities.





## OUR VISION

To support our beneficiary community to better enable them to thrive.



## OUR MISSION

To empower our beneficial class through educational support and financial assistance in their moment of need in alignment with our strategy and charitable objectives. To seek to support research into relevant subject matter as and when the need arises.



## OUR STRATEGIC OBJECTIVES

Through a comprehensive review, the Trustees have identified areas where the charity can deliver even greater value. These priorities are rooted in enhancing the lives of our beneficiaries and fostering meaningful contributions to the wider community. By improving communication and expanding our reach, we aim to better understand the evolving needs of those we support and develop targeted solutions to meet them effectively and communicate achieving the maximum impact.



# OUR ACTIVITIES & IMPACT

## WELFARE RIGHTS ADVICE

Our partners at MWS Consult Ltd provide support for beneficiaries to identify and access their benefits rights; ensuring that they receive all benefits due to them by carrying out an independent benefits assessment. Our adviser can also support beneficiaries in making the relevant applications with regard to their entitlement.

A large, bold, dark teal number '133' is centered on the page. A thin, dark teal arc is positioned above the second '3', starting from its top and curving upwards and to the right.

Assessments completed

## CASE STUDY

**Josh** (we have used a pseudonym to protect the beneficiary's identity).

### Background

Josh was homeless and sofa surfing at the time of first contact. He had been homeless since he left the mortgaged property he had with his wife and two children. They bought the property in the early 1990s. The property was legally registered in his wife's sole name at the time although the agreement was for them to share the beneficial interest in the property equally. The property was dealt with this way as there had been trouble with the police. Josh paid the mortgage for many years and took out a loan in his sole name to pay for an extension.

When he left the property in 2021 he was refused any money from the equity in the property. He had not made a formal claim in relation to his share of the equity that had built up in the property.

Josh had made a claim for Universal Credit and was receiving £90 per week. He has no car and gets about on a bike.

He reports that he has the chance to move into a flat. The rent is £750 per month and deposit is £750.

He has no debts, no savings and no assets.

### Advice

Carrying out a benefits check to determine how much of the rent would be paid by way of housing costs of his Universal Credit claim. Josh would receive the full £750 per month.

He would also receive full Council Tax Benefit.

Advising how to claim housing costs as part of his existing Universal Credit claim. Josh subsequently did this and receives confirmation from the DWP that he would be entitled to receive the rent in full.

### Outcome

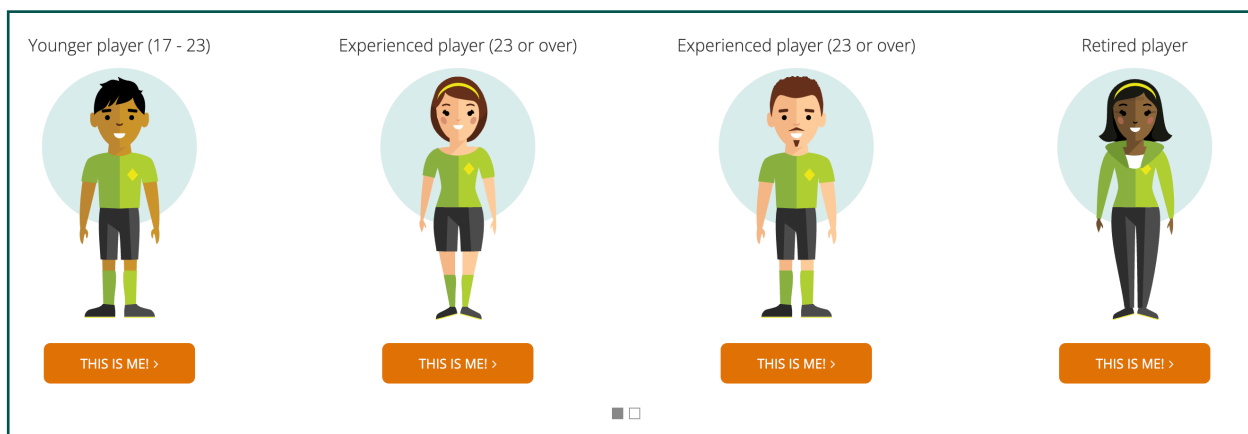
*A grant was made for £1,500 to pay for the first month's rent and deposit to allow him to stay in the property.*

*Also making him aware he could speak to a solicitor to take on the property equity matter on a no win / no fee basis.*

# OUR ACTIVITIES & IMPACT

## FINANCIAL EDUCATION

The Players Foundation want to support beneficiaries to take a more proactive approach to their finances, helping them to make better informed decisions regarding money by improving their financial literacy. MyProPlan is a financial tool developed to help beneficiaries gain a clearer picture of their finances, start healthy financial behaviours and set future objectives. We encourage beneficiaries to access and use this tool which is available via our website.





## DEBT & FINANCIAL ASSISTANCE

Our partners at MWS Consult Ltd provide a confidential and accessible service to support beneficiaries of The Players Foundation at what can be an extremely stressful and anxious time. This service allows beneficiaries the chance to have their current financial situation assessed by an independent specialist adviser who can help beneficiaries to explore the best tailored solutions for dealing with debt, talk through available options and support beneficiaries in taking action to regain control of their finances and improve money management.



# OUR ACTIVITIES & IMPACT

## CASE STUDY

**Graham** (we have used a pseudonym to protect the beneficiary's identity).

### Background

Graham is single with three children who come and stay with him for a couple of nights each week. He had been unemployed for a few years and is in receipt of Universal Credit at £400 per month. He suffers from depression and is currently accessing help for this. He lives in his solely owned property. He has a mortgage of £625k, with arrears of over £60k. There is a second charge of £320k, with arrears of £25k. There is a possession order for the property with regard to the arrears, and there is now an eviction date set. The house is on the market for £1.2m.

He has a credit card with £15k outstanding, two overdraft accounts with his bank totalling £24k and an outstanding utility bill for £9.5k.

Graham has a clinical negligence claim against a surgeon in relation to an operation that was carried out while he was playing following an injury. His case is that the negligence caused him to stop playing football. He says the claim is far in excess of £1million. It appears the claim is quite far advanced and there is a settlement meeting upcoming which may resolve the matter.

### Advice

Following a benefits check, Graham is on the correct Universal Credit.

In relation to his debt position, Graham is advised to enter into a nominal £1 per month Debt Management Plan as a holding position, as he has no surplus income. Debts will be settled in full if his negligence claim is successful.

Graham was given detailed advice on the eviction and what his options were, in terms of a forthcoming court hearing and what arguments he might need to put before a judge.

He was advised to ask the court to suspend the eviction date to allow settlement to take place whereby all arrears could be paid off.

The fact that Graham's house was on the market and had been reduced in price was also of significance, in respect of the court hearing. There was significant equity in the property, so no negative equity for the lender, while Graham's children continued to use the property as a family home when they stay each week.

Graham made the application to court and successfully put his arguments forward to the judge. The judge was persuaded to suspend the eviction date.

### Outcome

*In this case there was advice in relation to benefits and debt management, but the urgent, crucial advice was in respect of possession advice. Graham had an eviction date only a couple of weeks from the advice date. If the correct arguments were not put before the court in an urgent application, then he would be evicted from his home, forcibly, if necessary, on the eviction date. This would obviously mean homelessness, but also a huge financial loss of equity from the property as the lender would take possession and sell the house in a distressed repossession sale, at substantially less than market value. The stress of being left homeless with associated financial loss would severely exacerbate Graham's poor mental health state.*

## FINANCIAL HARDSHIP GRANTS

The Charity can provide financial support grants to assist beneficiaries who find themselves in a position of charitable financial hardship. We define hardship as the possibility of losing one's home due to mortgage or rent arrears, having bailiffs sent in or other equally serious financial problems. We may also help with costs associated with resolving debt difficulties.



Circa  
**£30k**  
Distributed

**“They’ve received the payment - thanks once again  
it’s going to have a massive impact on my life”**



## OUR ACTIVITIES & IMPACT

“ I got in contact with the Foundation just before and again just after Christmas to enquire about some possible financial help due to an ankle operation keeping me off work for the next four months.

I just wanted to write to you to say how grateful I am for all the help I received.

My application was successful, and I was helped out financially for two months which really made our life so much easier and took some stress away while I got back on my feet. I'm now back to work and earning some money so hopefully it won't be long and we'll be on a sound footing financially.

Again, thank you so much, the help you offer people/families like ours, makes a world of difference at a time of struggle, and I for one am really glad that charities like yourselves exist to offer some help for people in need.

Forever grateful”

## GAME CHANGING SUPPORT

Game Changing Support involved three limited time fund campaigns in the year:

- Educational Resources 2024
- Winter Fuel 2025
- Family Support 2025

The aim of these funds was to target assistance to beneficiaries in response to identified charitable need. Game Changing Support streamlined the application process for beneficiaries by providing easily accessible grants with clear, simple, predetermined criteria. Game Changing Support had a profoundly positive impact on many beneficiaries, by providing assistance to meet basic day to day living costs.

Over  
**£285k**  
Distributed




# EDUCATIONAL RESOURCES 2024

“Dealing with the change in demand from full-time football to full-time university has been difficult at times but with the support of The Players Foundation I have been able to stay on top of my workload and it has also allowed me to acquire study materials that will keep me on track to graduate with a great degree.

I am extremely grateful for the support that I have received from the Foundation, and I advise anyone going through similar transitions to reach out.”







“I found my experience with the grant programme to be a very easy and straightforward process. It was very clear and explicit what was required, and the support team were very helpful with any questions I had.

The support I received from this programme will help me and my family massively when funding books and equipment to help me with my education and ultimately later on in life.”

“My experience with the grant programme has been incredibly rewarding. The process itself was straightforward and well-organised. I would highly recommend it to people like myself!”

“Quick and easy application process. The support I’ve received shows the commitment from The Players Foundation to help those struggling to find alternative career paths after coming away from professional clubs.

It gives me another source of motivation to finish my studies knowing that I have the backing of The Players Foundation. This grant will help me to have access to more materials and opportunities concerning a career in business management, which was a struggle for me at first.”



## WINTER FUEL 2025

“On behalf of Peter and myself thank you so very much for the Winter Fuel Grant which has now been credited to our bank account. As Peter is on blood thinners, he feels the cold even when the sun shines, therefore this grant is of enormous benefit.

Many thanks once again.”

“Myself and my family thank you from the bottom of our heart. That money goes a long way.”

“That is fantastic news and will massively help out in my situation I truly don’t know what to say but thank you so much.”

“Thank you very much for your help with the money for the fuel, I am just about now to reorder more.  
This grant does make a difference so a big thank you to all at The Players Foundation.”

“Thanks so much this will be invaluable to me. Thanks so much for your professionalism and care.”







## FAMILY SUPPORT 2025

“I can’t speak highly enough of the support myself and family have received from the team at The Players Foundation. As we’ve struggled adapting to life in the UK after being forced to move home from Australia due to finances, it’s been tough for us and the support from the Foundation has managed to alleviate financial pressure on us that has been mounting.

I can’t stress enough how thankful I am for everyone’s understanding and ongoing help.”

“As a former player who has struggled with leaving the game and supporting a young family The Players Foundation have helped me so much.

The family grant I have recently received will help my family so much, with school activities, uniform, my wife’s ongoing health battle and the process of getting my daughter diagnosed with dyslexia and ADHD. I urge any former player to get in touch with The Players Foundation who is finding things hard in these tough times.”

"This is the second time I have received this grant and this time in particular things are so tough with work and children!

This money will help towards my children's food all through holidays and weekends and help towards some holiday camps and the eldest child to get clothes and equipment which is needed for his course!

I can honestly say this grant is an absolutely massive help and a relief to me and my family so many thanks to all concerned and would happily keep you updated with what help you have provided."

"The Players Foundation has been both game-changing and life-saving. I found myself facing unexpected long-term financial struggles, not just for myself but for my family too.

The charity's support allowed me to cover the essentials and, more importantly, gave me the critical time and space I needed to transition back into employment.

What sets The Players Foundation apart is how effective and reliable their process is, from timely communication to a clear and compassionate conclusion.

It gave me real confidence during a difficult period, and for that, I'm deeply grateful."





# OUR ACTIVITIES & IMPACT

## NEURODEGENERATIVE SUPPORT

The Players Foundation is committed to ensuring that football families receive the best possible support. With the Football Fund now providing dedicated practical advice, support, and financial grants in the area of neurodegenerative support, The Players Foundation will no longer offer direct services in this space. Instead, we will direct beneficiaries to the Football Fund, which is addressing these needs.

This transition allows us to avoid duplication of services and ensures clear, streamlined support for families. The Football Fund's assistance can be accessed by contacting the PFA Brain Health department at [brainhealth@thepfa.com](mailto:brainhealth@thepfa.com). As a charity, we continuously review our services, including the need and uptake of services to ensure the most effective use of our charitable resources. With the establishment of the Football Fund, we recognise that support in this area has evolved.

## HERITAGE ITEMS

We have continued to work with The National Football Museum throughout the year to ensure that our heritage collection is utilised to support the education of both beneficiaries and the wider public about the history of the game of football. We have formally partnered with The National Football Museum in the year and together we are working to bring two exhibitions to the museum, to further enhance the educational experience of the museum visitors with regards to both The Players Foundation and football history and education in general.

We continue to house our collection with them, as the custodian of the world's largest collection of football objects and archives, ensuring our items are displayed and cared for in the appropriate way, preserving them for the future. The National Football Museum attracts visitors from around the world. Visitor numbers in the year were:

Q1	July – September 2024	53,324
Q2	October – December 2024	47,140
Q3	January – March 2025	46,110
Q4	April – June 2025	48,266

Some of our collection will always be on display at the museum and can be seen in Manchester, whilst the remainder of the collection is housed at the museum's research centre in Preston.

## SPORT 4 LIFE UK

The Charity provided a grant to Sport 4 Life UK in the year to deliver a Community Youth Skills and Wellbeing project. This project aims to work with disadvantaged young people to deliver tailored mentoring and careers advice. Qualified Employability Trainers and Mentors will also deliver interactive sessions to encourage young people to think about and communicate their ambitions for the future. Once an understanding of each young person's individual passions, interests and aspirations is attained, Sport 4 Life UK deliver tailored guidance to help them understand routes to progression in specific sectors of work, and develop key life skills (communication, leadership, self-esteem, teamwork, professional attitudes etc).

This project empowers young people (aged 11-29) to reach their potential by providing skills, qualifications and support to find work and shape successful futures. Through a combination of sport, mentoring, education and guidance, Sport 4 Life UK's mission is to reignite educational engagement, enhance employability, and improve mental wellbeing, setting young people on a path to a meaningful and productive future.



## OUR PROGRESS & CHALLENGES

As part of the ongoing work to further develop the identity of the Charity and to promote its activities to a wider audience, the Trustees and Executive team worked to develop the organisation's Marketing & Communications strategy in the early part of the year. This was finalised and agreed mid-way through the year and as part of the delivery of that strategy The Players Foundation employed a PR Adviser who commenced work with the organisation in June 2025. This represents an integral step in the Charity's planned investment in building awareness of the Charity and the benefits and services available to beneficiaries, alongside further developing stakeholder relationships and collaborations.

The Charity recognises that to build a deeper connection with its beneficiaries, it needs to have advocates working on behalf of the beneficiaries, to make them aware of the support available through the Charity, and to assist beneficiaries in accessing that support appropriately. The Charity plans to appoint Beneficiary Liaison Officers to help bridge this gap and strengthen its relationship with its beneficiaries.

As highlighted earlier in the report, the Trustees carried out a review of the Charity's strategy in the year and developed an updated strategy reflecting the organisation's current position and the Trustees' ambitions to empower beneficiaries through educational support and financial assistance. The continued delivery of financial assistance through the organisation's Game Changing Support programme has allowed the charity to provide more targeted support to beneficiaries alongside the traditional benevolent hardship support that the Charity has provided for many years.

The regulatory alert against the Charity from the Charity Commission continues to be in place despite there being no review of the Charity's activities and operations for several years. This regulatory interest understandably makes it harder for the Charity to attract new Trustees. However, new Trustees have been identified, with a rotation of six Trustees since the Charity Commission began its review of the organisation. In line with the Charity's policy on refreshing the Board, which limits Trustees to a maximum of three terms, at least three Trustees will step down at the end of June 2026 as their terms come to an end.

## CONTINUING OUR JOURNEY

The Trustees recognise the need to provide stable and dependable support services to beneficiaries. The Charity will continue to provide its established core support services and to add new initiatives and programmes to enhance this offering. In response to feedback received from beneficiaries and stakeholders and in line with the update to the organisation's strategy, the Charity is looking to develop its support of beneficiaries undertaking further education with the launch of the Student Living Expense Grant in September 2025 alongside developing and continuing other programmes of support in response to charitable need.

In pursuit of the ambition of the charity to strengthen its relationships with beneficiaries and stakeholders, the Trustees and Executive team will continue to explore opportunities for the development of collaborative programmes and working to increase support for both players and the former player community. The Trustees recognise that such programmes may take time to establish but feel that beneficiaries will be better served by a joint approach to support from stakeholders across the game.



# FINANCIAL REVIEW

## WHERE OUR INCOME COMES FROM

The Players Foundation has received no major external income sources in the year. The Charity is a self-perpetuating fund using the income from its assets which include listed investments and rental property.

The Charity enlists the services of a property management agent to oversee the rental property, liaise with the tenants on any issues which arise and provide relevant advice to the Trustees. An investment manager provides Trustees with reporting and advice in relation to the investment portfolio. Trustees rely on professional advisers for the day to day management of all such assets.

## INVESTMENT POLICY

The Trustees regularly consider and review the investment policy to ensure it remains appropriate for the Charity. The investment policy was revised with effect from October 2024. Arrangements are in place with discretionary fund managers who co-ordinate the listed investment portfolios. Independent oversight and governance of the listed investments is provided by Pro Sport Wealth Management Limited. The Trustees have the power to elect discretioneary, advisory and execution only mandates. 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.



## RESERVES POLICY

The Board of Trustees has reviewed its reserves policy and considered the Charity's income position. As reported elsewhere, our income comprises returns from our investments, and rental properties. The Trustees determined that the 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 value of income be maintained in real terms. Therefore, our natural income from investments and rent will be spent year on year. If in any year we underspend, then that surplus will be designated and added to future budgets for expenditure. If we overspend in any year, then capital can be realised and distributed to meet budget commitments should all designated funds have been spent.

In the current year there was a surplus at the year end of £381,952 which has been transferred to increase the designated fund. The Charity underspent relative to income mainly due to the reversal of a grant in the year which was not claimed within pre-determined parameters, this amount will be added to the designated fund and applied in future periods for the benefit of beneficiaries.

## FINANCIAL PERFORMANCE AND POSITION

In the financial year income totalled £1,307,670 while expenditure totalled £925,718, leaving a surplus of £381,952.

There was a net gain on investments of £792,733; of which £917,390 related to realised listed investment gains, (£65,135) related to unrealised listed investment losses, (£65,000) was recognised as an impairment on the value of an investment property following revaluation of the asset and £5,478 was profit on the sale of an investment property sold in the year.

There was a loss of (£66,669) on the disposal of a heritage assets recognised in the year.

Surplus monies in the year were transferred to designated funds in line with the reserves policy to be added to future budgets to support the charity's beneficiaries.

# ADMINISTRATIVE INFORMATION

Registered Charity number:	1150458	
Registered Company number:	08352024	
Registered Office:	20 Nicholas Street, Chester, CH1 2NX	
Trustees:	B Batson OBE (co-opted Trustee) – Chair G Crooks OBE (co-opted Trustee) G Griffiths (co-opted Trustee) M Shafaq (nominated Trustee) Resigned 27/12/24 J Walters (co-opted Trustee) M Prothero (co-opted Trustee) R Clare (co-opted Trustee) Appointed 29/07/25 H Roberston (co-opted Trustee) Appointed 29/07/25 S Hallard (co-opted Trustee) Appointed 28/10/25 G Farrelly (co-opted Trustee) Appointed 22/12/25	
Key Management:	S Claus J Wood	Chief Executive Officer Deputy CEO & Financial Controller

**The Trustee Board and executive team take external advice from a number of professional organisations including:**

External Auditors:	Forvis Mazars LLP, One St Peter's Square, Manchester, M2 3DE	
Bankers:	Royal Bank of Scotland, St Ann Street, Manchester, M60 2SS	
Solicitors:	Brabners LLP, Horton House, Exchange Flags, Liverpool, L2 3YL  Veale Wasbrough Vizards LLP, 24 King William Street, London, EC4R 9AT	
Statutory Accounts Preparation:	Forvis Mazars LLP, One St Peter's Square, Manchester, M2 3DE	
Investment Brokers:	Rathbones Group PLC, 30 Gresham Street, London, EC2V 7QN  Pro Sport Wealth Management Limited, The Grants, 11 Market Place, Ramsbottom, Bury, BL10 9AJ  LGT Wealth Management Orega Arkwright House, Parsonage Gardens, Manchester, M3 2LF  AJ Bell Investcentre, 4 Exchange Quay, Salford Quays, Manchester, M5 3EE  Navera Investment Management Limited, Riverside House, 2a Southwark Bridge Road, London, SE1 9HA	

Property Management:

Eddisons Chartered Surveyors,  
2nd Floor, Wellington Place, Leeds, LS1 4AP

Heritage Collection  
Management:

The National Football Museum,  
Urbis Building, Cathedral Gardens, Manchester, M4 3BG

## OUR STRUCTURE

The Players Foundation is a 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.



## OUR OBJECTIVES

The objectives of the Charity are set out in our constitution. They are wide ranging and include:

- To advance the education of beneficiaries. Without prejudice to the generality of the foregoing 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 dependants 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 forgoing 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.

We do not seek to pursue all of our objectives at any one time, we have to have regard to resources.



## OUR MANAGEMENT

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.

## STAFF

The Charity employs three staff. The Chief Executive Officer (who works part-time) and two further staff members. These staff enable the Charity to continue to deliver its activities, review the stewardship and effectiveness of the functions and manage the Charity's operations into the future. The pay of key management personnel is reviewed annually by the Trustees.

Day to day decisions are taken by the executive team, 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 within budgets set. The Trustees retain overall control over the Charity's activities and can at any time direct the executive staff to either take or refrain from taking a particular course of action. The Charity has engaged a CEO to advise the Trustees on the operations and controls for the delivery of activities.





## OUR GOVERNANCE

The day-to-day activities of the Charity are reported to the Trustees in great depth at each meeting of the Trustees by their CEO with the information packs provided to the Trustees ahead of each board meeting containing significant information as to all activities carried out. The CEO 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 CEO exists which sets out the extent of the authority that the CEO has in 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 of the Charity's funds must fall within the budgets agreed by the Trustees and any outside of budget must be approved by the Trustees.





## GRANT MAKING POLICY

We have a clear grant making policy. 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. We are keen not just to make financial grants, but to offer beneficiaries support, for example financial and benefits advice, to provide them with the tools and opportunity to take control of their situation. We want to help empower beneficiaries to create sustainable and healthy financial futures for themselves. This approach also ensures the best use of the Charity's assets.

Decisions as to the making of large grants by the Charity are made by the Trustees and where appropriate, agreements are entered into with grant recipients to set out the intended use of the funds and the reporting obligations placed on the recipient. The Charity ensures appropriate due diligence is carried out in relation to all grant applications to ensure the charitable use of the Charity's funds and to protect the Charity's interest and ensure the proper viable use of the funds.

In shaping the Charity's 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 aspects of The Players Foundation work are for the public benefit.

The Charity collects from time-to-time appropriate heritage assets which contributes to the history and development of the game of football. Most heritage assets are held at The National Football Museum, and some at The People's History Museum. The NFM have control of the assets with The People's History Museum and is governed by a loan agreement between those two bodies. The National Football Museum manage the whole of the heritage collection. They supervise, maintain and preserve our entire collection under one agreement.



## OUR 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. 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 (annually, as are senior staff) to sign a declaration of their eligibility. Trustees also annually declare their willingness and fitness to act as a Trustee of the Charity, ensuring that so far as possible no trustee is appointed who may be disqualified from or unfit to act.

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

- Procurement;
- Complaints;
- Risk management;
- Safeguarding;
- Conflicts of interest;
- Trustee Code of conduct;
- Data protection;
- Anti-corruption and bribery;
- Grant making;
- Expenses;
- Financial policy;
- Investment policy;
- Corporate sponsorship;
- Roles and responsibilities of trustees; and
- Strategy.



## TRUSTEE RESPONSIBILITIES

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

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

- 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.

## 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:

Reputational – the Charity remains subject to a statutory inquiry by the Charity Commission for England and Wales which opened in December 2019. This has resulted in the Charity suffering some adverse comment in the press and other public forums. This has been much reduced in the year. The Trustees remain very closely involved in the statutory inquiry process. We await closure of the Inquiry, which we understand is imminent.

Financial – The Charity continues to provide hardship grants, and to support people with a neurodegenerative condition. The Trustees and the executive team continually work to refine the offering of the charity to meet the needs of the beneficiaries within the restrictions of the funding available.

## 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.

## 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 on 16th December 2025 and signed on behalf of the board of Trustees, and signed on the board's behalf by:



**Mr B Batson OBE**  
Chair of Trustees  
Date: 27th January 2026

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PLAYERS FOUNDATION

## OPINION

We have audited the financial statements of The Players Foundation (the 'charity') for the year ended 30 June 2025 which comprise the Statement of Financial Activities, the Balance sheet, the statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 charity's affairs as at 30 June 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the charity 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.

## OTHER INFORMATION

The other information comprises the information included in the trustee's report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

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

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In light of the knowledge and understanding of the charity 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.

## **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the trustees' responsibilities statement set out on page 38-39, the trustees (who are also directors of the charity 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 charity'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 the financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its sector, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2001 the statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and we considered the extent to which non compliance might have a material effect on the financial statements.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Charities Act 2011 and the Companies Act 2006.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to the treatment of revenue recognition (which we pinpointed to the completeness assertion), the restriction of income and expenditure, the apportionment of indirect costs and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## USE OF THE AUDIT REPORT

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

*Michael Speight*

Michael Speight (Feb 4, 2026 16:30:37 GMT)

Michael Speight (Senior Statutory Auditor)  
for and on behalf of Forvis Mazars LLP  
Chartered Accountants and Statutory Auditor  
5th Floor  
3 Wellington Place  
Leeds  
LS1 4AP

04/02/2026



# FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2025

		Unrestricted funds	Designated funds	Restricted funds	Total 2025	Total 2024
Income from:	Notes	£	£	£	£	£
Investment income	5	1,298,670	-	-	<b>1,298,670</b>	1,462,514
Other income	7	9,000	-	-	<b>9,000</b>	27,733
<b>Total income</b>		<b>1,307,670</b>	<b>-</b>	<b>-</b>	<b>1,307,670</b>	1,490,247
<b>Expenditure on:</b>						
Raising funds	9	450,634	-	3,998	<b>454,632</b>	382,110
Charitable funds	10	(125,002)	-	596,088	<b>471,086</b>	585,402
<b>Total expenditure</b>		<b>325,632</b>	<b>-</b>	<b>600,086</b>	<b>925,718</b>	967,512
<b>Net income/ (expenditure) before gains on investments</b>		<b>982,038</b>	<b>-</b>	<b>(600,086)</b>	<b>381,952</b>	522,735
Net gains on investments	6	792,733	-	-	<b>792,733</b>	3,414,702
(Loss) on the disposal of heritage assets		(66,669)	-	-	<b>(66,669)</b>	-
<b>Net income/ (expenditure)</b>		<b>1,708,102</b>	<b>-</b>	<b>(600,086)</b>	<b>1,108,016</b>	3,937,437
Transfers		(381,952)	381,952	-	-	-
<b>Net movement in funds</b>		<b>1,326,150</b>	<b>381,952</b>	<b>(600,086)</b>	<b>1,108,016</b>	3,937,437
Total funds brought forward	20	49,558,931	522,735	5,080,688	<b>55,162,354</b>	51,224,917
<b>Total funds carried forward</b>	<b>20</b>	<b>50,885,081</b>	<b>904,687</b>	<b>4,480,602</b>	<b>56,270,370</b>	55,162,354

# BALANCE SHEET AS AT 30TH JUNE 2025

Company number: 08352024

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	16b		4,096		5,735
Heritage assets	16a		1,228,484		1,795,153
Investments	17		54,140,185		54,163,580
			<u>55,372,765</u>		<u>55,964,468</u>
<b>Current assets</b>					
Debtors	18	22,031		156,134	
Cash at bank and in hand		1,809,208		881,459	
		<u>1,831,239</u>		<u>1,037,593</u>	
<b>Creditors: amounts falling due within one year</b>	19				
		<u>(933,634)</u>		<u>(1,839,707)</u>	
Net current assets/(liabilities)			897,605		(802,114)
<b>Total assets</b>			<u><b>56,270,370</b></u>		<u><b>55,162,354</b></u>
<b>Funds of the charity:</b>					
Unrestricted funds:					
• General funds	20	50,885,081		49,558,931	
• Designated funds	20	<u>904,687</u>		<u>522,735</u>	
			51,789,768		50,081,666
Restricted funds	20		<u>4,480,602</u>		<u>5,080,688</u>
<b>Total reserves</b>			<u><b>56,270,370</b></u>		<u><b>55,162,354</b></u>

The notes from pages 49 to 68 form part of the financial statements.

The financial statements were approved by the Trustees.



**Mr B Batson OBE**

Chair of Trustees

Date: 27th January 2026

## STATEMENT OF CASH FLOWS AS AT 30TH JUNE 2025

	2025	2024
	£	£
<b>Reconciliation of net income to net cash flow from operating activities:</b>		
Net income	1,108,016	3,937,437
<b>Adjustments for:</b>		
Depreciation of tangible fixed assets	3,559	3,326
(Gains) on investments	(852,255)	(4,099,493)
Loss on disposal of investment artwork	-	134,791
Impairment of investment property	65,000	560,000
Loss/(profit) on disposal of heritage assets	66,669	(4,973)
(Profit) on sale of parking space	-	(10,000)
(Profit) on sale of investment property	(5,478)	-
Dividends, interest and rents from investments	(1,298,670)	(1,462,514)
Decrease/(increase) in debtors	134,103	(103,026)
(Decrease)/increase in creditors	(906,073)	33,297
Net cash (outflow) from operating activities	(1,685,129)	(1,011,155)
<b>Investing activities</b>		
Dividends, interest and rents from investments	1,298,670	1,462,514
Proceeds on sales of investments	10,809,808	8,648,129
Proceeds on sales of heritage assets	500,000	26,344
Purchase of tangible fixed assets	(1,920)	(624)
Purchase of investments	(9,993,680)	(12,099,164)
Net cash inflow/(outflow) from investing activities	2,612,878	(1,962,801)
<b>Increase/(Decrease) in cash</b>	<b>927,749</b>	<b>(2,973,956)</b>
Cash and cash equivalents as at 1 July 2024	881,459	3,855,415
<b>Cash and cash equivalents as at 30 June 2025</b>	<b>1,809,208</b>	<b>881,459</b>

# NOTES TO THE FINANCIAL STATEMENTS AS AT 30TH JUNE 2025

## 1) Charity information

The Players Foundation is a company limited by guarantee, registered in England and Wales and registered with the Charity Commission for England and Wales. The address of the Charity's registered office is 20 Nicholas Street, Chester, CH1 2NX. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

## 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 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.

### 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. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

### c) Income

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been met, and there is probability of receipt.

### 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.



## 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:

- Investment Artwork. Amounts held within investment artwork on the balance sheet are reviewed annually for impairment and are periodically valued by an independent professionally qualified valuer. The classification of such assets is also a judgement.
- Depreciation. Tangible fixed assets are depreciated over an estimated useful economic life, considering residual values, where appropriate.
- Investment property. Amounts held within investment property are periodically valued by an independent professional qualified valuer. At each Balance Sheet date the Trustees consider the need to obtain a valuation coinciding with the year-end. As at 30th June 2025 the Trustees' assessment is that the carrying value does not materially deviate from the most recent professional valuation obtained, dated January 2024.

## 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 the costs associated with generating income and costs of managing the 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 to the grant are met.

## f) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs have historically been allocated as custom and practice, supported by evidence, that the Trustees feel is most appropriate. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The support costs and bases on which they have been allocated are set out in Note 12.

## 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 recognised at cost and are depreciated over the useful economic life of that asset as follows:

Fixtures and fittings - over 4 years on a straight-line basis

Freehold property and leasehold property are reviewed for impairment or appreciation periodically.

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 17 of the movement in market value of the investments during the year. Investment properties and investment artwork 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.

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.

## 5) Investment income

	Unrestricted funds	Total 2025	Unrestricted funds	Total 2024
	£	£	£	£
Dividends – equities	891,149	891,149	934,893	934,893
Interest – cash deposits	124,377	124,377	137,018	137,018
Rent received	283,144	283,144	390,603	390,603
	<b>1,298,670</b>	<b>1,298,670</b>	<b>1,462,514</b>	<b>1,462,514</b>

## 6) Net gains/(losses) on investments

	Unrestricted funds	Total 2025	Unrestricted funds	Total 2024
	£	£	£	£
(Loss) on disposal of investment artwork	-	-	(134,791)	(134,791)
Realised listed investment gains	917,390	917,390	426,397	426,397
Unrealised listed investment (losses)/gains	(65,135)	(65,135)	3,673,096	3,673,096
Profit on sale of investment property	5,478	5,478	-	-
Impairment of investment property	(65,000)	(65,000)	(560,000)	(560,000)
Profit on sale of parking spaces	-	-	10,000	10,000
	<b>792,733</b>	<b>792,733</b>	<b>3,414,702</b>	<b>3,414,702</b>

## 7) Other income

	Unrestricted funds	Total 2025	Unrestricted funds	Total 2024
	£	£	£	£
Contribution to SSA service	-	-	27,733	27,733
Historical loan repayment	9,000	9,000	-	-
	<b>9,000</b>	<b>9,000</b>	<b>27,733</b>	<b>27,733</b>

## 8) Net expenditure

	2025	2024
	£	£
Net expenditure is stated after charging:		
Depreciation of tangible fixed assets	3,559	3,326
Auditor's fees		
• Audit	30,300	29,400
• Accountancy services	3,420	5,310
• Corporation tax services	-	2,472

## 9) Analysis of expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2025
	£	£	£
Investment management fees	345,383	-	345,383
Property management fees	13,896	-	13,896
Other property costs	37,986	-	37,986
Staff costs	7,632	3,998	11,630
Legal costs	45,737	-	45,737
	<b>450,634</b>	<b>3,998</b>	<b>454,632</b>

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Investment management fees	314,761	-	314,761
Property management fees	33,720	-	33,720
Other property costs	15,435	-	15,435
Staff costs	7,063	3,902	10,965
Legal costs	7,229	-	7,229
	<b>378,208</b>	<b>3,902</b>	<b>382,110</b>



## 10) Analysis of expenditure on charitable activities

	Activities undertaken directly	Grant funding activities	Support & governance costs	Total 2025
	£	£	£	£
Education	-	314,318	51,878	366,196
Community	-	100	8,646	8,746
Beneficiary Welfare	-	(500,000)	-	(500,000)
Benevolent	165,655	318,089	112,400	596,144
<b>Total</b>	<b>165,655</b>	<b>132,507</b>	<b>172,924</b>	<b>471,086</b>

	Activities undertaken directly	Grant funding activities	Support & governance costs	Total 2024
	£	£	£	£
Education	-	53,196	54,664	107,860
Community	-	2,395	9,111	11,506
Beneficiary Welfare	-	-	-	-
Benevolent	168,986	178,611	118,439	466,036
<b>Total</b>	<b>168,986</b>	<b>234,202</b>	<b>182,214</b>	<b>585,402</b>

Expenditure on charitable activities was £471,086 (2024: £585,402) of which £(125,002) (2024: £140,529) was unrestricted and £596,088 (2024: £444,873) was restricted. A grant was reversed in the year relating to player welfare as the recipient organisation failed to claim funds within the agreed timescale.

## 11) Grant funding activities

	2025	2024
	£	£
Grants payable to institutions (see below)	(185,582)	53,591
Grants payable both to and on behalf of individuals	318,089	180,611
	<u>132,507</u>	<u>234,202</u>

Grants payable both to and on behalf of individuals include those paid to third parties such as an energy provider on behalf of our beneficiary. During the year 178 grants were made (2024: 104).

	2025	2024
	£	£
<b>Analysis of grants payable to institutions:</b>		
Financial Planning Tool	24,333	1,667
Reposm	(500,000)	-
Sport 4 Life UK	107,800	-
The National Football Museum	182,185	49,529
Other grants	100	2,395
	<u>(185,582)</u>	<u>53,591</u>

A grant was reversed in the year relating to player welfare as the recipient organisation failed to claim funds within the agreed timescale.

## 12) 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 11) in the year. Refer to table below for the basis for apportionment and the analysis of support and governance costs.

	General support	Governance	Total 2025	Basis of allocation
	£	£	£	
Staff costs recharged	109,110	-	109,110	Staff time
IT and communications	20,515	-	20,515	Staff time
Insurance	5,471	-	5,471	Costs incurred
Depreciation	3,559	-	3,559	As incurred
Audit and accountancy	-	29,436	29,436	Costs incurred
Sundries	4,833	-	118,439	Staff time
<b>Total</b>	<b>143,488</b>	<b>29,436</b>	<b>172,924</b>	

	General support	Governance	Total 2024	Basis of allocation
	£	£	£	
Staff costs recharged	105,361	-	105,361	Staff time
IT and communications	19,154	-	19,154	Staff time
Insurance	8,270	-	8,270	Costs incurred
Depreciation	3,326	-	3,326	As incurred
Audit and accountancy	-	42,413	42,413	Costs incurred
Sundries	3,691	-	3,691	Staff time
<b>Total</b>	<b>139,801</b>	<b>42,413</b>	<b>182,214</b>	

### 13) Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

	2025	2024
	£	£
Salaries and wages	192,247	168,713
Social security costs	13,695	15,290
Pension costs – defined contribution	11,286	10,575
	<u>217,228</u>	<u>194,578</u>

#### Staff numbers

The average number of employees (headcount) during the period was 3 (2024: 3). All staff are employed by The Players Foundation.

#### Higher paid staff

The number of staff whose remuneration exceeded £60,000 was:

	2025	2024
£60,000 - £69,999	1	1
£70,000 - £79,999	1	-
	<u>2</u>	<u>1</u>

#### Key management personnel

In the current year the key management personnel of the Charity comprises two people; the Chief Executive Officer, and the Deputy Chief Executive Officer and Financial Controller.

Total employee benefits of the key management personnel provided is £161,687 (2024: £143,935).

#### 14) Related party transactions – Trustees' remuneration and expenses

During the current year and prior year no Trustees were paid remuneration.

No other Charity Trustee received payment for professional or other services supplied to the Charity (2024: £Nil) other than disclosed in Note 23.

Two Trustees were paid travel expenses of £960 during the year (2024: no Trustees, £Nil).

#### 15) 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.

#### 16) Tangible fixed assets

##### a) Heritage assets

	Heritage Items	Total
Held on the balance sheet	£	£
Cost at 1 July 2024	1,795,153	1,795,153
Additions	-	-
Disposals	(566,669)	(566,669)
Fair valuation held	-	-
Carrying amount at 30 June 2025	1,228,484	1,228,484



## b) Other fixed assets

	Fixtures and fittings	Total
Cost	£	£
At 1 July 2024	13,622	13,622
Additions	1,920	1,920
Disposals	-	-
At 30 June 2025	15,542	15,542
Depreciation	£	£
At 1 July 2024	7,887	7,887
Depreciation	3,559	3,559
Released on disposals	-	-
At 30 June 2025	11,446	11,446
Net Book Value		
At 30 June 2025	4,096	4,096
At 30 June 2024	5,735	5,735

## 17) Investments

	Investment property	Listed investments	Bank investments	Gilts	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 July 2024	5,230,000	43,684,201	724,315	4,525,064	54,163,580
Additions	-	9,993,680	-	-	9,993,680
Disposals	(1,210,000)	(6,681,527)	-	(1,916,242)	(9,807,769)
Impairment	(65,000)	-	-	-	(65,000)
Net gain on revaluations	-	(65,135)	(79,171)	-	(144,306)
<b>At 30 June 2025</b>	<b>3,955,000</b>	<b>46,931,219</b>	<b>645,144</b>	<b>2,608,822</b>	<b>54,140,185</b>
<b>Historical cost</b>					
	<b>5,363,969</b>	<b>40,290,669</b>	<b>645,144</b>	<b>2,608,822</b>	<b>48,898,051</b>

Investment properties were valued by Eddisons, an independent professionally qualified valuer, in January 2024. One property was revalued in November 2024. The Trustees have reviewed the valuations and are satisfied that they remain materially accurate at the balance sheet date.

## 18) Debtors

	2025	2024
	£	£
Trade debtors	-	23,669
Prepayments and accrued income	22,031	132,465
	<b>22,031</b>	<b>156,134</b>

## 19) Creditors

	2025	2024
	£	£
Trade creditors	11,744	17,740
Grants payable	809,484	1,611,639
Accruals and deferred income	112,406	210,328
	<u>933,634</u>	<u>1,839,707</u>

## 20) Statement of funds

	1 July 2024	Incoming resources	Expenditure	Net gains/ (losses)	Transfers	30 June 2025
	£	£	£	£		£
<b>Unrestricted funds</b>						
General funds	49,558,931	1,307,670	(325,632)	726,064	(381,952)	50,885,081
Designated funds – Future Budget Allocation Fund	522,735	-	-	-	381,952	904,687
<b>Restricted funds</b>						
Benevolent Fund	5,080,688	-	(600,086)	-	-	4,480,602
<b>Total Funds</b>	<b>55,162,354</b>	<b>1,307,670</b>	<b>(925,718)</b>	<b>726,064</b>	<b>-</b>	<b>56,270,370</b>

	1 July 2023	Incoming resources	Expenditure	Net gains/ (losses)	Transfers	30 June 2024
	£	£	£	£		£
<b>Unrestricted funds</b>						
General funds	45,695,454	1,490,247	(518,737)	3,414,702	(522,735)	49,558,931
Designated funds – Future Budget Allocation Fund	-	-	-	-	522,735	522,735
<b>Restricted funds</b>						
Benevolent Fund	5,529,463	-	(448,775)	-	-	5,080,688
<b>Total Funds</b>	<b>51,224,917</b>	<b>1,490,247</b>	<b>(967,512)</b>	<b>3,414,702</b>	<b>-</b>	<b>55,162,354</b>

The Future Budget Allocation designated fund has been established in the prior year to designate the surplus in the year, which will be added to future budgets for expenditure to adhere to the reserves policy as set out on page 27.

Restricted funds represent balances transferred from the Benevolent Fund on 30 June 2014, which may only be used to provide benevolent support to beneficiaries in accordance with the original terms of the fund.

## 21) Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible fixed assets	4,096	-	-	4,096
Heritage assets	1,228,484	-	-	1,228,484
Investments	49,659,583	-	4,480,602	54,140,185
Current assets	926,552	904,687	-	1,831,239
Current liabilities	(933,634)	-	-	(933,634)
	<b>50,885,081</b>	<b>904,687</b>	<b>4,480,602</b>	<b>56,270,370</b>



## 22) Financial instruments

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

	2025	2024
	£	£
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through statement of financial activities	46,931,219	43,684,201

	2025	2024
	£	£
<b>Financial liabilities measured at amortised cost through income and expenditure</b>		
Financial liabilities measured at amortised cost through statement of financial activities	821,228	1,629,379

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.

### 23) Related party transactions

Pro-Sport Wealth Management Limited – Mr G Griffiths (a Trustee of The Players Foundation) is a shareholder and Managing Director of Pro Sport Wealth Management Ltd. Pro Sport Wealth Management Ltd acts as an investment and insurance advisor to the Charity. This contract was awarded following an open tender process and is subject to ongoing review.

Pro Sport Wealth Management Limited received income in addition to that shown below via distributions from 3rd parties in relation to work carried out for The Players Foundation. Commission was paid on insurance policies, distributed via the insurer, and an element of the charges imposed on investments by the DFM's was distributed to Pro Sport Wealth Limited via the DFM's.

Related party transactions during the year were as follows:

	<b>Income during 2025</b>	<b>Debtor 2025</b>	<b>Expenditure during 2025</b>	<b>Creditor 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Pro Sport Wealth Management Ltd	-	-	24,333	-

	<b>Income during 2024</b>	<b>Debtor 2024</b>	<b>Expenditure during 2024</b>	<b>Creditor 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Pro Sport Wealth Management Ltd	-	-	1,667	-

**24) Statement of Financial Activities (including Income and Expenditure) for the year ended 30 June 2024**

		Unrestricted funds	Restricted funds	Total 2024
	Notes	£	£	£
<b>Income from:</b>				
Donations and legacies	5	-	-	-
Investment income	6	1,462,514	-	<b>1,462,514</b>
Other income	8	27,733	-	<b>27,733</b>
<b>Total income</b>		<b>1,490,247</b>	<b>-</b>	<b>1,490,247</b>
<b>Expenditure on:</b>				
Raising funds	10	378,208	3,902	<b>382,110</b>
Charitable activities	11	140,529	444,873	<b>585,402</b>
<b>Total expenditure</b>		<b>518,737</b>	<b>448,775</b>	<b>967,512</b>
<b>Net income/(expenditure) before gains on investments</b>		<b>971,510</b>	<b>(448,775)</b>	<b>522,735</b>
Net gains on investments	7	3,414,702	-	<b>3,414,702</b>
Profit on the disposal of heritage assets		-	-	-
<b>Net income/(expenditure)</b>		<b>4,386,212</b>	<b>(448,775)</b>	<b>3,937,437</b>
Transfers		-	-	-
<b>Net movement in funds</b>		<b>4,386,212</b>	<b>(448,775)</b>	<b>3,937,437</b>

Total funds brought forward	21	45,695,454	5,529,463	<b>51,224,917</b>
Total funds carried forward	21	50,081,666	5,080,688	<b>55,162,354</b>

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

All incoming resources and resources expended derive from continuing activities.



## 25) Analysis of Net Debt

	At 1 July 2024	Cashflows	At 30 June 2025
	£	£	
Cash at bank and in hand	881,459	927,749	1,809,208
Net debt	881,459	927,749	1,809,208

## 26) Operating leases – lessee commitments

	2025	2024
	£	£
Not later than one year	-	-
Later than one year and not later than five years	-	-
	-	-

## 27) Operating leases – lessor commitments

	2025	2024
	£	£
Not later than one year	235,500	235,500
Later than one year and not later than five years	38,067	273,567
	273,567	509,067

## 28) Post Balance Sheet Event

There have been no post balance sheet events since the year end.





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