

# Ipswich Town Foundation

England & Wales · Charity number 1157518

## Details

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Other names	FRIENDS OF IPSWICH TOWN FC., IPSWICH TOWN COMMUNITY TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">09035797</a>
Registered	2014-06-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Portman Road  
Ipswich  
Ipswich  
Ipswich  
Suffolk  
IP1 2DA

Phone 01473400980

Email [community@itfc.co.uk](mailto:community@itfc.co.uk)

Website <https://www.itfcfoundation.co.uk/>

## Activities

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**Objects:** 3.1 THE CHARITY'S OBJECTS (OBJECTS) ARE FOR THE BENEFIT OF THE PUBLIC GENERALLY, AND IN PARTICULAR THE INHABITANTS OF SUFFOLK AND ITS SURROUNDING AREAS, AND ARE:3.1.1 TO PROMOTE AND ASSIST IN PROMOTING COMMUNITY PARTICIPATION IN HEALTHY RECREATION;3.1.2 TO FURTHER AND ASSIST IN THE EDUCATION (ON A SOCIAL AND PHYSICAL BASIS) OF CHILDREN ATTENDING SCHOOLS WITHIN THE SUFFOLK AND SURROUNDING AREA THROUGH THE USE OF THE GAME OF FOOTBALL AND OTHER SPORTS ACTIVITIES AS EDUCATIONAL TOOLS;3.1.3 TO ADVANCE AND ASSIST IN ADVANCING THE EDUCATION OF CHILDREN AND YOUNG PEOPLE ATTENDING SCHOOLS IN SUFFOLK AND THE SURROUNDING AREA BY THE PROVISION, AT VENUES SELECTED OR APPROVED BY THE CHARITY, OF MEETINGS, LECTURES, CLASSES AND ACTIVITIES FOR THE BENEFIT OF SUCH CHILDREN AND YOUNG PEOPLE AND BY THE PROVISION OF EDUCATIONAL MATERIALS FOR DISTRIBUTION TO SUCH CHILDREN AND YOUNG PEOPLE;3.1.4 TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED (UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL)), RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY;3.1.5 TO PROVIDE OR ASSIST IN PROVIDING FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THOSE WHOM THE FACILITIES ARE PROVIDED;3.1.6 TO ACT AS A RESOURCE FOR YOUNG PEOPLE IN SUFFOLK AND THE SURROUNDING AREA BY PROVIDING ADVICE, ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:3.1.6.1 ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS, AND3.1.6.2 ADVANCING EDUCATION; AND3.1.7 TO PROMOTE ANY OTHER PURPOSE WHICH IS CHARITABLE ACCORDING TO ENGLISH LAW.

**Activities:** Ipswich Town Foundation is the official charity of Ipswich Town Football Club, using the power of Ipswich Town FC to make a genuine positive difference to the lives of individuals and groups in Suffolk. We deliver a diverse range of programmes across community participation and inclusion, education and employability, health and wellbeing and sport and physical activity.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£3,095,777	£3,004,201	£542,109	117
2024-06-30	£2,568,524	£2,582,000	£450,533	48
2023-06-30	£2,039,649	£2,095,515	£171,277	139
2022-06-30	£976,324	£982,473	£190,078	100
2021-05-31	£492,704	£441,676	-	-
2020-05-31	£446,419	£331,626	-	-

## Trustees

Name	Role	Appointed
Andrew Lloyd Stevens		2021-11-23
Conor Mark Chaplin		2021-11-23
Elizabeth Anne Edwards		2020-01-22
Mark Anthony Ashton		2021-11-23
Matthew Rhys Holland		2021-11-23
Natasha Viola Thomas		2021-11-23
Richard Neal		2022-03-23
Robert Adam		2022-02-28
Rowena Mackie		2022-07-21
Tom Ball		2022-07-21

**Ipswich Town Foundation**

England & Wales - Charity number 1157518

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# Accounts

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**Charity registration number 1157548 (England and Wales)**

**Company registration number 09035797**

**IPSWICH TOWN FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

# IPSWICH TOWN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Neal R Adam M Holland N Thomas M Ashton A Stevens C Chaplin P Over E Edwards T Ball R Mackie
<b>Charity number</b>	1157548
<b>Company number</b>	09035797
<b>Registered office</b>	Ipswich Town Football Club Portman Road Ipswich IP1 2DA
<b>Auditor</b>	Ensors Connexions 159 Princes Street Ipswich IP1 1QJ
<b>Bankers</b>	Barclays Bank UK PLC Birmingham B1 3PF
<b>Solicitors</b>	Birketts LLP 141-145 Princes Street Ipswich IP1 1QJ
<b>CEO</b>	Mr Daniel Palfrey

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# IPSWICH TOWN FOUNDATION

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# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2025

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The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

Ipswich Town Foundation is the official charity of Ipswich Town Football Club. The charity's governing document, the memorandum and articles of association sets out its purposes for the benefit of the inhabitants of the town of Ipswich, the county of Suffolk and surrounding areas through the charitable objectives.

The Charitable Company's objects are for the benefit of the public generally and in particular the inhabitants of Suffolk and the surrounding areas and are:

- a. To promote and assist in promoting community participation in healthy recreation;
- b. To further and assist in the education (on a social and physical basis) of children attending schools within Suffolk and the surrounding area through the use of the game of football and other sports activities as educational tools;
- c. To advance and assist in advancing the education of children and young people attending schools in Suffolk and the surrounding area by the provision of lectures, classes, and activities for the benefit of such children and young people and by the provision of educational materials for distribution to such children and young people.
- d. To promote social inclusion for the public benefit by preventing people from becoming socially excluded from instances such as unemployment; financial hardship; youth or old age; ill health (physical or mental), relieving the needs of these people who are socially excluded and assisting them to integrate into society;
- e. To provide or assist in providing facilities for recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for those whom the facilities are provided;
- f. To act as a resource for young people in Suffolk and the surrounding area by providing advice, assistance and organising programmes of physical, educational and other activities as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, and (b) advancing education;
- g. To promote any other purpose, which is charitable according to English law.

#### **Ipswich Town Foundation – 5-year strategy (2023-2028)**

Ipswich Town Foundation is two years into its 'Presence with Purpose' strategy which aims to build an empowered, inspired and inclusive community to be proud of. By using the presence, power and reach of Ipswich Town Football Club, the Foundation aims to inspire individuals to realise their potential both on and off the football pitch and create pride in their communities.

Significant progress has been made, with the Foundation building on its existing work, helping 9,000 young people and vulnerable adults through the range of diverse programmes.

Within the strategy, the Foundation illustrates its four key pillars that underpin the delivery of our provision to the community, which are:

- Community Participation and Inclusion
- Health and Wellbeing
- Education and Employability
- Sport and Physical Activity

# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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### Principal activities

#### *Activities and achievement for public benefit*

Across each of the four key pillars of our provision, a wide-ranging depth of programmes is undertaken on a weekly basis with meaningful growth and community impact achieved in the last 12 months to the benefit of Ipswich and the wider Suffolk community. This growth has seen a number of new projects and programmes launched including, our oral health programme, SHINE and our Empower community hub in an in-need area of Ipswich.

A summary of the programmes the Foundation undertakes in the local community are listed below:

#### **Community Participation and Inclusion**

Our strategic aim within community participation and inclusion is to 'build healthier, safer and more cohesive communities, actively encouraging and celebrating equality, diversity and inclusion.' Our disability provision has seen tremendous growth with the launch of **Powerchair Football** in addition to **Adult PAN disability**, **Youth PAN disability** and **Frame Football** programmes.

The Foundation had funding approved for Premier League Kicks, which is a youth engagement programme, which provides free-to-access football and sport sessions in the community. The programme works in partnership with the Police, to ensure young people have positive diversionary activity, to steer them away from anti-social behaviour, whilst also keeping young people physically active. Sessions launched at Portman Road, Ipswich Academy, Westbourne Academy, Chantry Academy and Murrayside Community Centre.

A new initiative launched, is the Foundation Dream Day, which sees young people and families who have found themselves in exceptionally challenging circumstances welcomed to Portman Road for once in a lifetime opportunities and activities, including arts and crafts, games consoles, and a tour of the stadium. Each Dream Day sees a selection of Town's first-team players and staff involved, with Kieran McKenna, Conor Chaplin, Leif Davis and more all involved over the past 12 months.

Our disability sessions provide participants with a safe and inclusive environment, where sporting and social skills such as self-esteem and confidence can thrive. We have a fixture programme in place for our adult and youth disability teams.

Our **Refugee Football** sessions which are run in partnership with Suffolk Refugee Support continue to attract very strong numbers every week. Weekly sessions help refugees in Suffolk feel welcomed by their local football club, using football as a universal language to improve physical, social and mental wellbeing. We run a session once a week at Goals Soccer Centre, providing a central location for accessibility.

We have begun running coffee mornings and breakfast events for our veterans community in partnership with Combat2Coffee. These events provide a safe and welcoming environment for veterans and their families to come together, meet like-minded people, and support one another.

The Foundation ran holiday camps during all school holiday periods during 2024/25, with an emphasis on providing **HAF** (Holiday Activities and Food Programme) **Soccer Schools** for children that are in receipt of free school meals in Suffolk, including in Ipswich, Bury St Edmunds, Felixstowe, Stowupland and Beccles.

#### **Health and Wellbeing**

During this year, we have launched an oral health programme, SHINE, which sees us deliver a six-week oral health programme in primary schools in areas of high-need in Ipswich. Oral health is a prevalent issue in young people across the UK, with 30,587 teeth extracted in children due to decay in 2023-2024, over 10% of those in the East of England. SHINE is supported by the Premier League Foundation and Professional Footballers Association, as well as Suffolk & North East Essex Integrated Care Board.

# IPSWICH TOWN FOUNDATION

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

### FOR THE YEAR ENDED 30 JUNE 2025

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Almost 1 in 4 (23.8%) of Suffolk's population are aged 65 or over, compared to the national average of 18.5%. Furthermore, 14.3% of people aged 65 and over in Suffolk are living on their own, which is 1.5% higher than the national average. Over 130,000 Suffolk residents either sometimes or often feel lonely. The above statistics highlight why health and wellbeing is a fundamental area of our work here in Suffolk.

Our strategic aim is 'to increase opportunities and services available to individuals in Suffolk, in order to improve individuals' mental and physical wellbeing whilst reducing social isolation.' We've seen a strong level of growth in the health and wellbeing department, focusing on tackling key societal issues such as social isolation, hypertension and mental health through the power of Ipswich Town Football Club.

Our **Senior Blues** session tackles social isolation by providing local residents with a free to attend session at Portman Road with light refreshments provided. Social circles and mental health have all been noted as improved through these sessions.

The **Golden Days Café** supports those living with dementia, alongside their carers and those bereaved. The monthly initiative, which is run in partnership with Ipswich Dementia Action Alliance (IDAA), is hosted in the Hall of Fame restaurant at Portman Road. In July 2023, the **Golden Days Café** was expanded to Bury St Edmunds.

Weekly **Walking Football** sessions at Portman Road have been hugely successful with over 60 participants across two sessions. **Walking Football** is a slower paced version of football for those no longer able to participate in regular football. The sessions also provide a wonderful social opportunity for participants. The Wednesday morning session is designed for over 60s and a hot beverage is provided after each session to encourage social interactions and friendships to be formed. We have expanded our Walking Football provision to a female only session, which has been hugely popular

Mental health continues to be a prevalent issue with all ages in society. Our bi-weekly programme called **Talk Club** is a talking and listening framework which helps keep men mentally fit. A bespoke mental health programme for children experiencing minor to moderate mental health concerns was also delivered at Portman Road.

We received funding to deliver a programme in Care Homes in Ipswich, called **Active Care Homes**, this saw the Foundation engage with five different care homes, promoting light physical activity and social connection amongst residents.

#### **Education and Employability**

Our education and employability programmes aim to 'assist and further the educational attainment and enjoyment of children and young people in Suffolk through our range of provision, in turn increasing employability and a positive contribution to society.'

A new programme is our **Talking Tactics** programme, which is designed to increase access to NHS Child and Adolescent Mental Health Services, help tackle waiting times and reduce health inequalities by providing 1-2-1 mentoring support for young people aged 11-21 years with mild-moderate mental health. Sessions support young people using a goals-based approach with the aim of reducing health and social inequalities.

The proportion of young people in Suffolk that are not in education, employment or training is declining. However, this is still above the national average. The **Post-16 Football and Education** programme in partnership with Suffolk New College, provides boys and girls between the ages of 16-19 years with the opportunity to combine academic studies at Suffolk New College with playing competitive football at the Foundation. Alongside the Suffolk New College partnership, we also have students at Northgate Sixth Form enrolled on our programme.

Our **Premier League Primary Stars** programme uses the power of Ipswich Town Football Club to inspire, motivate and engage children to be active and develop important life skills. The programme has been developed and is managed by the Premier League Charitable Fund, a Premier League funded charity which aims to create positive and lasting sporting, health and education outcomes for children, young people and the wider community. Furthermore, our **PE and School Sport** in local primary schools continues to thrive - we support schools with PPA delivery and school clubs. Our coaches also work with disengaged groups of children in school settings, by using the power of the Ipswich Town Football Club badge to inspire and empower.

# IPSWICH TOWN FOUNDATION

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

### FOR THE YEAR ENDED 30 JUNE 2025

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We continued our work on the **DIVERT** programme which actively engages and raises aspirations of young people aged 13-17 years old that are on the periphery of, or entrenched in, serious youth violence. The sessions are aimed at reducing reoffending, raising aspirations, enhancing skills and improving employability, with workshops covering a range of topics from CV writing to knife crime and county lines. **DIVERT** is funded by the Suffolk Police and Crime Commissioner. In May, we received increased funding to run **DIVERT** sessions in primary schools, which are aimed at children in year 5 and year 6, focusing on an earlier intervention.

#### **Sport and Physical Activity**

As set out in the strategy, within the Sport and Physical Activity pillar, the Foundation aims to 'develop lifelong habits of regular physical activity participation, whilst continuing to provide achievable pathways to excellence.'

A thriving boys and girls development pathway is in place across Suffolk and the surrounding areas, which offers players the opportunity to train and develop at weekly centres.

The Foundation continues to run the **Emerging Talent Centre**, which is an FA funded programme for girls. Our **Performance Squads** were introduced for the 2024-25 season, which is our top tier of girls football within our pathway – this includes U14 and U16 teams, who have received player visits from members of the Women's team.

Weekly participation sessions for children from the age of 3-years-old to 16-years-old take place across Suffolk. **Town Tots** and **Bluey's Ballers** are introductory football sessions for children between 3-6 years. Furthermore, **Player Development Centres** are affordable weekly football sessions for children aged 6-16 years and are open to all abilities.

The Foundation operates a 'hardship fund' for parents that are experiencing financial hardship, which removes cost as a barrier to participation, which is absolutely critical to the way we operate. Last year, over £5,000 was distributed to families to contribute towards participation fees.

#### **Achievements and Performance**

With our affiliated club achieving promotion to the Premier League for the first time in over 20 years, this provided a buzz around the town and county, which the Foundation felt the benefits from, with increased interest in our programmes. Furthermore, this unlocked grant funding that has allowed the charity to deliver innovative programmes that meet local needs in our community. Over the past year, Ipswich Town Foundation has continued to grow its impact across Suffolk, delivering a range of programmes that support participation, inclusion and community engagement. A major highlight has been the successful launch of the new Premier League Kicks programme, which has engaged more than 800 unique participants throughout the year. The programme has provided safe, structured activities for young people and has been further strengthened through the introduction of our younger **DIVERT** sessions in primary schools. This earlier intervention approach has produced particularly strong outcomes, allowing us to engage with children at a younger age and provide positive pathways through sport and education.

Fundraising has also been a significant success. In November, our annual fundraising dinner raised more than £34,000 to support the Foundation's work across the community. This was followed by our Foundation Fixture against Wolves in April 2025, which generated over £50,000, demonstrating the continued generosity and support of the club's fanbase and partners.

Inclusion remains at the heart of everything we do. In June 2025, we hosted our annual Disability Awards, celebrating the achievements of participants across our disability provision. Earlier in the year, our inaugural Disability Christmas Party brought participants, families and staff together to celebrate the inclusive environment the foundation strives to create.

March 2025 also saw a Royal Visit from Prince Richard, Duke of Gloucester, which provided a fantastic opportunity to showcase the breadth, diversity and impact of our work across all generations.

# IPSWICH TOWN FOUNDATION

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

### FOR THE YEAR ENDED 30 JUNE 2025

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In June 2025, we strengthened our football provision through a new partnership with St Joseph's College, enabling 40 hours of weekly delivery on a brand-new state-of-the-art 3G pitch. The same month also saw the return of our Play on the Pitch event at Portman Road, offering participants from across our programmes the unforgettable experience of taking part in activities on the stadium pitch.

The Foundation's Safeguarding team made significant progress in embedding best practice across all delivery areas, particularly new programmes such as SHINE. Through proactive case management, regular staff training and robust policy implementation, we were able to provide a safe and supportive environment for all participants and staff.

#### Financial review

The financial objective of the Foundation is to operate sustainably, whilst maintaining a surplus and reserves sufficient to meet fixed overhead requirements. During the year the Foundation delivered a net surplus of £91,576, (2024: £279,256 surplus). This surplus is split as a restricted fund surplus of £29,347 (2024: deficit £1,475) and an unrestricted fund surplus of £62,229 (2024: £280,731). The year end unrestricted fund balance is £511,840 (2024: £449,611) and restricted fund balance of £30,269 (2024: £922). The overall held cash reserves remain strong at the period end with a balance of £516,316 (2024: £382,498).

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Neal  
R Adam  
M Holland  
N Thomas  
M Ashton  
A Stevens  
C Chaplin  
P Over  
E Edwards  
T Ball  
R Mackie

Ipswich Town Foundation is a company limited by guarantee that has been registered as a charity. Its governing documents are the Memorandum and Articles of Association dated 20th December 2022. Under the terms of these Articles of Association the minimum number of Trustees is five and the total number of Trustees shall not be more than fifteen. Other trustees are appointed by the Board. All trustees are appointed for a fixed term and can be re-appointed.

Recommendations for trustees are put before the Board for approval and once a recommendation is approved it is agreed by the Board. The Charitable Company is developing a procedure to ensure that any new trustee:

- is aware of his or her responsibilities as a trustee;
- has a good understanding of the work of the Charitable Company;
- has an understanding of the Charitable Company's strategy for the future; and
- is offered ongoing training and information to ensure they are brought up to date with developments in law.

Senior Management remuneration is agreed as part of the annual pay review by the Board of Trustees. Their decision is based on the recommendation of the Chairperson and on the review of the performance and meeting of measurable objectives set in the annual appraisal. A periodic review of data sources such as Charity Jobs supports this decision-making process.

The Director of the Foundation / CEO, Dan Palfrey, oversees the day-to-day running of the organisation.

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2025**

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### **Risk management**

The Board are in the process of producing a risk register. Once established, the Board will review the register on a regular basis, and it will be considered in detail by management and trustees once every year. The Board consider that the principal risk facing the Charitable Company is the failure to secure funding from external organisations/bodies for future projects. Any major risks, to which the Charity is exposed, which include the loss of a major funder as identified by the trustees and management team, have been reviewed and systems or procedures have been established to manage those risks.

### **Investment policy**

The Charity has no investments. If and when investments are made the trustees will create an appropriate policy.

### **Public benefit**

The Charitable Company confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **Reserves policy**

The Board of Trustees of Ipswich Town Foundation recognise that an open and honest reporting of the level of the reserves it holds and its reasons for holding them will reassure donors and the public generally that it is acting responsibly.

The Board recognises that it is under a general legal duty to apply income funds towards the objects of Ipswich Town Foundation within a reasonable time of receiving them.

The Board will comply with the wishes or requirements of funders or donors and, unless they specify otherwise, treat the funds received as restricted or designated income.

The Board agrees that the target balances held in reserves shall be based on:

1. Forecasts for levels of income in future periods, taking into account the reliability of each source of income and the prospects for opening up new sources;
2. Forecasts for monthly and annual expenditure in future periods on the basis of planned activity;
3. Its analysis of any future needs, opportunities, contingencies or risks, the effects of which are not likely to be able to be met out of income, if and when they arise;
4. The potential impact of a future pandemic or other event, which restricts the ability of the Foundation to operate in a normal manner;
5. Its assessment, on the best evidence reasonably available, of the likelihood of each of those needs, etc arising and the potential consequences if Ipswich Town Foundation is not able to meet them;
6. The impact of the increase in the volume of the Foundation's activities, and the associated risk incurred when increasing the scale of any operation, including its impact on cashflows; and
7. A periodic and detailed review of sources and uses of funds, in order to ensure reserves are being held for the appropriate reasons, with the reason for holding reserves jointly being to meet liabilities as they fall due and to ensure sufficient headroom is kept to meet future costs anticipated in at least a 3-6 month period.

### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Fundraising statement**

This year, fundraising efforts increased and were instrumental in supporting various initiatives. The Foundation worked with professional fundraisers Superstars and MatchWornShirt, who both ran silent auctions on behalf of the charity. The Foundation always had oversight of these events.

### **Auditor**

On 1 September 2025, our auditors, Ensors Accountants LLP, merged with Azets Audit Services Limited. Accordingly, Ensors Accountants LLP formally resigned as the company's auditors with the trustees duly appointing Azets Audit Services Limited, trading as Ensors, to fill the vacancy arising. In accordance with the company's articles, a resolution proposing that the auditor, Azets Audit Services Limited, trading as Ensors, be reappointed will be put at a General Meeting.

# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2025*

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### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



T Ball  
**Trustee**

30 April 2026

# **IPSWICH TOWN FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2025***

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

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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### Opinion

We have audited the financial statements of Ipswich Town 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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### **Matters on which we are required to report by exception**

In the 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 directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the sector in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtain an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

# **IPSWICH TOWN FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION**

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After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override of controls as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of trustees and management
- Enquiring of management and trustees as to whether they are aware of any alleged, suspected or actual fraud during the period

We also performed procedures to satisfy ourselves regarding compliance with applicable laws and regulations, including:

- Enquiry of trustees and management around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing correspondence with relevant legal authorities
- Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

There are, however, inherent limitations to our above audit procedures. Auditing standards only require us to enquire of the trustees and management regarding non-compliance with laws and regulations, as well as review regulatory and legal correspondence (if there is any). It is therefore possible that instances of non-compliance could be missed, particularly where the law in itself is far removed from any financial transactions.

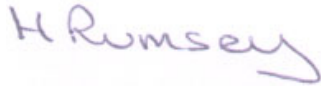
# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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### 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.



**Helen Rumsey (Senior Statutory Auditor)**  
for and on behalf of  
Ensors

30 April 2026

**Chartered Accountants**  
**Statutory Auditor**

# IPSWICH TOWN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2025	2025	2025	2024	2024	2024
	Notes	£	£	£	£	as restated £	as restated £
<b>Income and endowments from:</b>							
Donations and legacies	3	995,620	22,851	1,018,471	722,654	14,240	736,894
Charitable activities	4	1,784,851	199,689	1,984,540	1,813,192	162,991	1,976,183
Other income	5	92,766	-	92,766	147,907	-	147,907
<b>Total income</b>		<u>2,873,237</u>	<u>222,540</u>	<u>3,095,777</u>	<u>2,683,753</u>	<u>177,231</u>	<u>2,860,984</u>
<b>Expenditure on:</b>							
Charitable activities	6	2,752,204	251,997	3,004,201	2,395,141	186,587	2,581,728
<b>Net income/(expenditure)</b>		<u>121,033</u>	<u>(29,457)</u>	<u>91,576</u>	<u>288,612</u>	<u>(9,356)</u>	<u>279,256</u>
Transfers between funds		(58,804)	58,804	-	(7,881)	7,881	-
<b>Net movement in funds</b>	8	<u>62,229</u>	<u>29,347</u>	<u>91,576</u>	<u>280,731</u>	<u>(1,475)</u>	<u>279,256</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2024		<u>449,611</u>	<u>922</u>	<u>450,533</u>	<u>168,880</u>	<u>2,397</u>	<u>171,277</u>
<b>Fund balances at 30 June 2025</b>		<u><u>511,840</u></u>	<u><u>30,269</u></u>	<u><u>542,109</u></u>	<u><u>449,611</u></u>	<u><u>922</u></u>	<u><u>450,533</u></u>

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

# IPSWICH TOWN FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2025

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			2025	2024
	Notes	£	£	as restated £
<b>Fixed assets</b>				
Tangible assets	11		48,222	50,765
<b>Current assets</b>				
Stocks	12	74,886		61,608
Debtors	13	329,049		371,146
Cash at bank and in hand		516,316		382,498
		<u>920,251</u>		<u>815,252</u>
<b>Creditors: amounts falling due within one year</b>	14	(426,364)		(415,484)
Net current assets			<u>493,887</u>	<u>399,768</u>
<b>Total assets less current liabilities</b>			<u>542,109</u>	<u>450,533</u>
<b>Income funds</b>				
Restricted funds	17		30,269	922
Unrestricted funds			<u>511,840</u>	<u>449,611</u>
			<u>542,109</u>	<u>450,533</u>

The financial statements were approved by the Trustees on 30 April 2026

  
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T Ball  
Trustee

Company registration number 09035797

# IPSWICH TOWN FOUNDATION

## STATEMENT OF CASH FLOWS

*FOR THE YEAR ENDED 30 JUNE 2025*

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		159,678		103,716
<b>Investing activities</b>					
Purchase of tangible fixed assets		(25,860)		(21,228)	
<b>Net cash used in investing activities</b>			(25,860)		(21,228)
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			133,818		82,488
Cash and cash equivalents at beginning of year			382,498		300,010
<b>Cash and cash equivalents at end of year</b>			<u>516,316</u>		<u>382,498</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

##### Charity information

Ipswich Town Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Ipswich Town Football Club, Portman Road, Ipswich, IP1 2DA.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants and donations are recognised when the charity has been notified of the amounts receivable and the settlement date. If there are conditions attached to the grant or donation that require a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities reflects earnings from community and school coaching. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in Kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with an equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for time donated by volunteers.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies (Continued)

Fundraising income represents monies received from supporters of the charity's fundraising events and is recognised at the time of the event.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### Gifts in kind

Expenditure in relation to the charity borne by Ipswich Town Football Club Company Limited has been attributed and allocated to each expenditure category according to where the gifts in kind were expended and with the corresponding income benefit being recorded under 'Donations and legacies'. Gifts in kind have been valued at management's estimate of the cost of an equivalent supply.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
Computers	33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.9 Cash and cash equivalents

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

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following have been identified as being significant judgements and estimates.

#### Staff costs in gifts in kind

Staff costs included in the gift in kind have been estimated by management based on the number of hours each staff member dedicates to Ipswich Town Foundation on a weekly basis.

#### 3 Donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted 2025 £	Restricted funds 2024 as restated £	Total 2024 as restated £
Donations and gifts	225,989	351	226,340	1,740	147,601
Gifts in kind	655,922	-	655,922	-	459,824
EFL Trust core funding	-	-	-	35,000	35,000
Other grants	113,709	22,500	136,209	12,500	94,469
	<u>995,620</u>	<u>22,851</u>	<u>1,018,471</u>	<u>14,240</u>	<u>736,894</u>

#### Gifts in kind

Gifts in kind comprise complimentary match tickets and hospitality, admin support, facilities hire, uniform, equipment and staff time.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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### 4 Income from charitable activities

	<b>Charitable activities 2025</b>	<b>Charitable activities 2024 as restated</b>
	<b>£</b>	<b>£</b>
Community and school coaching	1,568,255	1,639,865
Grants received	199,689	162,991
Junior Blues	134,332	87,421
Matchday experiences	82,264	85,906
	<u>1,984,540</u>	<u>1,976,183</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,784,851	1,813,192
Restricted funds	199,689	162,991
	<u>1,984,540</u>	<u>1,976,183</u>

### 5 Other income

	<b>Unrestricted funds 2025</b>	<b>Unrestricted funds 2024 as restated</b>
	<b>£</b>	<b>£</b>
Corporate sponsorships	92,766	147,907
	<u>92,766</u>	<u>147,907</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 6 Expenditure on charitable activities

	2025	2024
	£	£
<b>Direct costs</b>		
Staff costs	1,519,131	1,447,826
Depreciation and impairment	28,403	18,736
Hire of facilities	228,039	257,767
Kit and equipment	143,504	112,096
Travel expenses	38,317	38,382
Other staff costs	7,710	4,635
Football and education	420,624	370,951
	<u>2,385,728</u>	<u>2,250,393</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	603,353	316,935
Governance	15,120	14,400
	<u>3,004,201</u>	<u>2,581,728</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,752,204	2,395,141
Restricted funds	251,997	186,587
	<u>3,004,201</u>	<u>2,581,728</u>

### 7 Support costs allocated to activities

	2025	2024
	£	£
Printing	12,875	10,532
Accountancy services	18,015	7,735
Computer costs	37,610	10,543
Licences and subscriptions	10,777	2,088
Bank charges and interest	39,931	53,104
Other costs	87,443	40,623
Admin support from ITFC	396,702	160,354
Bad debt expense	-	31,956
Governance costs	15,120	14,400
	<u>618,473</u>	<u>331,335</u>
<b>Governance costs comprise:</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Audit and accountancy fees	15,120	14,400
	<u>15,120</u>	<u>14,400</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements	15,120	14,400
- for other services	7,000	3,000
Depreciation of owned tangible fixed assets	28,403	18,736
	<u>          </u>	<u>          </u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during either period.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Full employees	52	48
Casual employees	65	101
	<u>          </u>	<u>          </u>
Total	117	149
	<u>          </u>	<u>          </u>

#### Employment costs

	2025 £	2024 £
Wages and salaries	1,383,783	1,313,760
Social security costs	110,032	99,485
Other pension costs	25,316	34,581
	<u>          </u>	<u>          </u>
	1,519,131	1,447,826
	<u>          </u>	<u>          </u>

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

	2025 Number	2024 Number
£60,001 - £70,000	1	-
	<u>          </u>	<u>          </u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 10 Employees (Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	132,786	131,340
	<u>          </u>	<u>          </u>

Key management remuneration includes total gross pay, employer pension contributions and employers national insurance contributions.

### 11 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2024	20,747	24,596	40,410	85,753
Additions	12,873	12,987	-	25,860
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	33,620	37,583	40,410	111,613
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>				
At 1 July 2024	6,956	10,515	17,517	34,988
Depreciation charged in the year	9,950	10,371	8,082	28,403
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2025	16,906	20,886	25,599	63,391
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 30 June 2025	16,714	16,697	14,811	48,222
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2024	13,791	14,080	22,894	50,765
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 12 Stocks

	2025 £	2024 as restated £
Finished goods	74,886	61,608
	<u>          </u>	<u>          </u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 13 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	130,660	264,494
Amounts due from ITFC	105,523	-
Prepayments and accrued income	92,866	106,652
	<u>329,049</u>	<u>371,146</u>

### 14 Creditors: amounts falling due within one year

		2025	2024
	Notes	£	as restated £
Other taxation and social security		84,549	95,683
Deferred income	15	143,895	105,004
Trade creditors		103,618	87,482
Amount due to ITFC		-	81,425
Accruals		94,302	45,890
		<u>426,364</u>	<u>415,484</u>

### 15 Deferred income

	2025	2024
	£	£
Deferred income	143,895	105,004
	<u>143,895</u>	<u>105,004</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	143,895	105,004
	<u>143,895</u>	<u>105,004</u>
Movements in the year:		
Deferred income at 1 July 2024	105,004	118,815
Released from previous periods	(105,004)	(118,815)
Resources deferred in the year	143,895	105,004
	<u>143,895</u>	<u>105,004</u>
Deferred income at 30 June 2025	143,895	105,004
	<u>143,895</u>	<u>105,004</u>

Deferred income relates to grants, coaching, and education income received in advance for future periods.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 16 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	25,316	34,581

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

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions imposed by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
PL Primary Stars	-	29,167	(38,427)	9,260	-
Business development - laptops	883	-	(883)	-	-
SCC HAF	-	31,510	(29,505)	-	2,005
Skills Booster	39	-	-	-	39
Twinning Project - HMP	-	2,000	(4,612)	2,612	-
High Sheriffs Fund	-	2,000	(2,036)	36	-
FA ETC Funding	-	25,000	(27,383)	2,383	-
PL Fans Fund	-	22,500	(12,500)	-	10,000
Donations	-	351	(351)	-	-
Active Blues	-	35,950	(23,983)	-	11,967
Advantage - Talking Tactics	-	27,750	(34,451)	6,701	-
PL Kicks	-	31,979	(27,018)	-	4,961
Care Homes	-	4,400	(22,232)	17,832	-
Oral Health	-	3,333	(23,313)	19,980	-
Probation	-	6,600	(5,303)	-	1,297
	922	222,540	(251,997)	58,804	30,269

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 17 Restricted funds (Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Active Suffolk	-	15,230	(16,702)	1,472	-
PL Primary Stars	-	35,000	(39,875)	4,875	-
Business development - laptops	2,397	-	(1,514)	-	883
SCC HAF	-	31,919	(31,957)	38	-
Skills Booster	-	42,075	(42,036)	-	39
Wildcat Funding	-	3,500	(3,500)	-	-
FA ETC Funding	-	25,000	(25,000)	-	-
Squad Girls	-	600	(600)	-	-
PL Fans Fund	-	12,500	(12,500)	-	-
DIVERT Programme	-	9,667	(10,811)	1,144	-
Donations	-	1,740	(2,092)	352	-
	<u>2,397</u>	<u>177,231</u>	<u>(186,587)</u>	<u>7,881</u>	<u>922</u>

#### Active Blues

Restricted funding for the provision of targeted interventions for adults with, or at risk of, hypertension.

#### Premier League Primary Stars

Restricted funding for Premier League project delivery in local schools increasing attainment in English, Maths, Physical Activity and Environmental Sustainability among others.

#### SCC HAF

Restricted funding to deliver holiday camp activities and food to participants in receipt of free school meals.

#### Skills Booster

Restricted funding as an additional delivery strand of NCS, arranged into 3 modules, each containing 5 or more lessons around life skills and independent living.

#### Twinning Project

Restricted funding to deliver equivalent FA Level 1 course to cohorts in HMP Hollesley Bay and HMP Warren Hill.

#### Business Development

The business development grant was to assist with specific business expenses, including IT equipment which has been split out separately.

#### Wildcat funding

Restricted funding from the FA to put on non-competitive football sessions for girls aged 5-11 years old.

#### Squad girls funding

Restricted funding from the FA to put on non-competitive football sessions for girls aged 12-14 years old.

#### FA ETC (Emerging Talent Centres) Funding

Restricted funding from the Premier League to help create greater access for girls to FA Pathway programmes.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 17 Restricted funds

(Continued)

##### **Premier League Fans Fund**

Restricted funding from the Premier League to deliver fan-focused and fan-led projects to create meaningful engagements through schemes for under-represented groups.

##### **DIVERT Programme**

Restricted funding to deliver the DIVERT programme, run in partnership with Suffolk Constabulary, to engage with and raise aspirations of young people aged 13-17 years old in Ipswich who may be involved with serious youth violence.

##### **Advantage - Talking Tactics**

Restricted funding for mentoring programme designed to increase access to NHS Child & Adolescent Mental Health services.

##### **Premier League Kicks**

Restricted funding from the Premier League for the provision of sessions for young people at risk of anti-social behaviour, youth violence, or in high need areas.

##### **Care Homes**

Restricted funding for the provision of sessions in care homes to encourage residents to engage in light physical activity.

##### **Oral Health**

Restricted funding for the provision of the oral health scheme for young people in high risk areas around Suffolk.

##### **Probation**

Restricted funding for the 'Your Next Step' service providing mentoring programmes for individuals on probation to reintegrate into the community.

##### **Active Suffolk**

Restricted funding for our Senior Blues programme which aims to improve the mental and physical wellbeing of older people in our community.

##### **High Sheriffs Fund**

Restricted funding to support community initiatives that address crime and anti-social behaviour.

##### **Donations**

Other donations given to the Foundation for specified purposes.

#### 18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	449,611	2,873,237	(2,752,204)	(58,804)	511,840
	<u>449,611</u>	<u>2,873,237</u>	<u>(2,752,204)</u>	<u>(58,804)</u>	<u>511,840</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 18 Unrestricted funds (Continued)

Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	168,880	2,683,753	(2,395,141)	(7,881)	449,611

### 19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 30 June 2025:</b>			
Tangible assets	47,933	289	48,222
Current assets/(liabilities)	463,907	29,980	493,887
	<u>511,840</u>	<u>30,269</u>	<u>542,109</u>
	<u>511,840</u>	<u>30,269</u>	<u>542,109</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 30 June 2024:</b>			
Tangible assets	49,377	1,388	50,765
Current assets/(liabilities)	400,234	(466)	399,768
	<u>449,611</u>	<u>922</u>	<u>450,533</u>
	<u>449,611</u>	<u>922</u>	<u>450,533</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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### 20 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2025 Balance £	2024 Balance £
Ipswich Town Football Club Company Limited	105,523	(81,425)
	<u>105,523</u>	<u>(81,425)</u>

The charity enjoys a close working relationship with Ipswich Town Football Club Company Ltd.

During the year the charity has benefitted from the provision of support in terms of facilities, staffing, tickets and administration to the value of £655,922 (2024: £459,824), from Ipswich Town Football Club, with no payment made by the charity for these goods or services. These are reflected in the accounts as a gift in kind within donations.

In addition to these transactions, purchases of £384 were made from Ipswich Town Football Club, and income of £490 was received. There remains a creditor at the year end of £64.

### 21 Members' guarantee

The charitable company has no share capital but is limited by guarantee. The members of the charitable company are guarantors and undertake to contribute to the assets of the charitable company in the event of it being wound up, such amount as may be required. The members' liability is limited to £10 each.

### 22 Prior year restatement

The prior year accounts have been restated in two places:

#### Stock

A timing difference resulted in an understatement of stock and trade creditors in the 2024 year end of £61,608.

#### Income disclosure

Certain restricted grant income streams totalling £162,991, and other unrestricted income streams totalling £173,327, have been re-disclosed to charitable activities in order to improve reporting in line with Charity SORP guidance.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

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23	Cash generated from operations	2025	2024
		£	as restated £
	Surplus for the year	91,576	279,256
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	28,404	18,736
	Movements in working capital:		
	(Increase) in stocks	(13,278)	(61,608)
	Decrease/(increase) in debtors	42,096	(208,361)
	(Decrease)/increase in creditors	(28,011)	89,504
	Increase/(decrease) in deferred income	38,891	(13,811)
	<b>Cash generated from operations</b>	<u>159,678</u>	<u>103,716</u>
24	<b>Analysis of changes in net debt</b>		
	The charity had no debt in the period.		

**Ipswich Town Foundation**

England & Wales - Charity number 1157518

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# Accounts

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**Charity registration number 1157548**

**Company registration number 09035797 (England and Wales)**

**IPSWICH TOWN FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

# IPSWICH TOWN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Neal R Adam M Holland N Thomas M Ashton A Stevens C Chaplin P Over E Edwards T Ball R Mackie
<b>Charity number</b>	1157548
<b>Company number</b>	09035797
<b>Registered office</b>	Ipswich Town Football Club Portman Road Ipswich IP1 2DA
<b>Auditor</b>	Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ
<b>Bankers</b>	Barclays Bank UK PLC Birmingham B1 3PF
<b>Solicitors</b>	Birketts LLP 141-145 Princes Street Ipswich IP1 1QJ
<b>CEO</b>	Mr Daniel Palfrey

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# IPSWICH TOWN FOUNDATION

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# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2024

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

Ipswich Town Foundation is the official charity of Ipswich Town Football Club. The charity's governing document, the memorandum and articles of association sets out its purposes for the benefit of the inhabitants of the town of Ipswich, the county of Suffolk and surrounding areas through the charitable objectives.

The Charitable Company's objects are for the benefit of the public generally and in particular the inhabitants of Suffolk and the surrounding areas and are:

- a. To promote and assist in promoting community participation in healthy recreation;
- b. To further and assist in the education (on a social and physical basis) of children attending schools within Suffolk and the surrounding area through the use of the game of football and other sports activities as educational tools;
- c. To advance and assist in advancing the education of children and young people attending schools in Suffolk and the surrounding area by the provision of lectures, classes, and activities for the benefit of such children and young people and by the provision of educational materials for distribution to such children and young people.
- d. To promote social inclusion for the public benefit by preventing people from becoming socially excluded from instances such as unemployment; financial hardship; youth or old age; ill health (physical or mental), relieving the needs of these people who are socially excluded and assisting them to integrate into society;
- e. To provide or assist in providing facilities for recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for those whom the facilities are provided;
- f. To act as a resource for young people in Suffolk and the surrounding area by providing advice, assistance and organising programmes of physical, educational and other activities as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, and (b) advancing education;
- g. To promote any other purpose, which is charitable according to English law.

#### **Ipswich Town Foundation – 5-year strategy (2023-2028)**

Ipswich Town Foundation is one year into its 'Presence with Purpose' strategy which aims to build an empowered, inspired and inclusive community to be proud of. By using the presence, power and reach of Ipswich Town Football Club, the Foundation aims to inspire individuals to realise their potential both on and off the football pitch and create pride in their communities.

Significant progress has been made, with the Foundation building on its existing work, helping 9,000 young people and vulnerable adults through the range of diverse programmes.

Within the strategy, the Foundation illustrates its four key pillars that underpin the delivery of our provision to the community, which are:

- Community Participation and Inclusion
- Health and Wellbeing
- Education and Employability
- Sport and Physical Activity

# IPSWICH TOWN FOUNDATION

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

### FOR THE YEAR ENDED 30 JUNE 2024

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#### Principal activities

##### *Activities and achievement for public benefit*

Across each of the four key pillars of our provision, a wide-ranging depth of programmes is undertaken on a weekly basis with meaningful growth and community impact achieved in the last 12 months to the benefit of Ipswich and the wider Suffolk community. This growth has seen a number of new projects and programmes launched including, Powerchair Football, DIVERT, Active Blues and LGBTQ+ Football.

A summary of the programmes the Foundation undertakes in the local community are listed below:

#### **Community Participation and Inclusion**

Our strategic aim within community participation and inclusion is to 'build healthier, safer and more cohesive communities, actively encouraging and celebrating equality, diversity and inclusion.' Our disability provision has seen tremendous growth with the launch of **Powerchair Football** in addition to **Adult PAN disability**, **Youth PAN disability** and **Frame Football** programmes.

Our disability sessions provide participants with a safe and inclusive environment, where sporting and social skills such as self-esteem and confidence can thrive. We have a fixture programme in place for our adult and youth disability teams.

Our **Refugee Football** sessions which are run in partnership with Suffolk Refugee Support continue to attract very strong numbers every week. Weekly sessions help refugees in Suffolk feel welcomed by their local football club, using football as a universal language to improve physical, social and mental wellbeing. We run a session once a week at Goals Soccer Centre, providing a central location for accessibility.

Another new programme we have launched, is **LGBTQ+ Football**, which provides a safe and inclusive environment for individuals within the LGBTQ+ community. The sessions are further open to those who are supportive of the LGBTQ+ community who wish to participate in regular structured and enjoyable activities led by a qualified Foundation coach. The sessions are being delivered in conjunction with the Club's official LGBTQ+ supporters group, Rainbow Tractors. The weekly session, open to people aged 16 and over of all abilities, will provide the opportunity to meet new people and promote good mental health.

The Foundation ran holiday camps during all school holiday periods during 2023/24, with an emphasis on providing **HAF** (Holiday Activities and Food Programme) **Soccer Schools** for children that are in receipt of free school meals in Suffolk, including in Ipswich, Stowupland and Beccles.

Weekly participation sessions for children from the age of 3-years-old to 16-years-old take place across Suffolk. **Town Tots** and **Bluey's Ballers** are introductory football sessions for children between 3-6 years. Furthermore, **Player Development Centres** are affordable weekly football sessions for children aged 6- 16 years and are open to all abilities.

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2024**

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### **Health and Wellbeing**

Almost 1 in 4 (23.8%) of Suffolk's population are aged 65 or over, compared to the national average of 18.5%. Furthermore, 14.3% of people aged 65 and over in Suffolk are living on their own, which is 1.5% higher than the national average. Over 130,000 Suffolk residents either sometimes or often feel lonely. The above statistics highlight why health and wellbeing is a fundamental area of our work here in Suffolk.

Our strategic aim is 'to increase opportunities and services available to individuals in Suffolk, in order to improve individuals' mental and physical wellbeing whilst reducing social isolation.' We've seen a strong level of growth in the health and wellbeing department, focusing on tackling key societal issues such as social isolation, hypertension and mental health through the power of Ipswich Town Football Club.

Our **Senior Blues** session tackles social isolation by providing local residents with a free to attend session at Portman Road with light refreshments provided. Social circles and mental health have all been noted as improved through these sessions.

The **Golden Days Café** supports those living with dementia, alongside their carers and those bereaved. The monthly initiative, which is run in partnership with Ipswich Dementia Action Alliance (IDAA), is hosted in the Hall of Fame restaurant at Portman Road. In July 2023, the **Golden Days Café** was expanded to Bury St Edmunds.

Weekly **Walking Football** sessions at Portman Road have been hugely successful with over 60 participants across two sessions. **Walking Football** is a slower paced version of football for those no longer able to participate in regular football. The sessions also provide a wonderful social opportunity for participants. The Wednesday morning session is designed for over 60s and a hot beverage is provided after each session to encourage social interactions and friendships to be formed.

Mental health continues to be a prevalent issue with all ages in society. Our bi-weekly programme called **Talk Club** is a talking and listening framework which helps keep men mentally fit. A bespoke mental health programme for children experiencing minor to moderate mental health concerns was also delivered at Portman Road.

### **Education and Employability**

Our education and employability programmes aim to 'assist and further the educational attainment and enjoyment of children and young people in Suffolk through our range of provision, in turn increasing employability and a positive contribution to society.'

The proportion of young people in Suffolk that are not in education, employment or training is declining. However, this is still above the national average. The **Post-16 Football and Education** programme in partnership with Suffolk New College, provides boys and girls between the ages of 16-19 years with the opportunity to combine academic studies at Suffolk New College whilst playing competitive football at the Foundation. Alongside the Suffolk New College partnership, we also have students at Northgate Sixth Form enrolled on our programme.

Our **Premier League Primary Stars** programme uses the power of Ipswich Town Football Club to inspire, motivate and engage children to be active and develop important life skills. The programme has been developed and is managed by the Premier League Charitable Fund, a Premier League funded charity which aims to create positive and lasting sporting, health and education outcomes for children, young people and the wider community. Furthermore, our **PE and School Sport** in local primary schools continues to thrive - we support schools with PPA delivery and school clubs. Our coaches also work with disengaged groups of children in school settings, by using the power of the Ipswich Town Football Club badge to inspire and empower.

As of 2023, the crime rate in Ipswich is 43% higher than the East of England and 28% higher than the national average. In December 2023, the **DIVERT** programme was launched which actively engages and raises aspirations of young people aged 13-17 years old that are on the periphery of, or entrenched in, serious youth violence. The sessions are aimed at reducing reoffending, raising aspirations, enhancing skills and improving employability, with workshops covering a range of topics from CV writing to knife crime and county lines. **DIVERT** is funded by the Suffolk Police and Crime Commissioner.

Reducing re-offending is a desired outcome of **DIVERT**, along with the **Twinning Project** which is a partnership with HM Prison and Probation Service and professional football clubs with the objective of twinning every prison in England and Wales with a local professional club. The Foundation currently works with HMP Hollesley Bay to co-deliver accredited coaching and employability qualifications to prisoners, with the aim of increasing aspirations and career prospects after their release.

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2024**

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### **Sport and Physical Activity**

As set out in the strategy, within the Sport and Physical Activity pillar, the Foundation aims to 'develop lifelong habits of regular physical activity participation, whilst continuing to provide achievable pathways to excellence.'

A thriving boys and girls development pathway is in place across the region, which offers players the opportunity to train and develop at weekly centres.

This year, the Foundation took over the **Emerging Talent Centre**, which is a funded FA programme for girls. Weekly sessions are held at the Club's training ground at Playford Road. Previously, the Emerging Talent Centre was run by Ipswich Town Football Club.

### **Achievements and Performance**

It has been another year of significant impact across the Foundation's range of provision. Particular growth within Community Participation and Inclusion and Health and Wellbeing has been noted as a success with the launch of Powerchair Football, LGBTQ+ Football and the Dementia Café expanding to Bury St Edmunds.

Furthermore, the Health and Wellbeing department was awarded 'Active Community of the Year' at the annual Active Suffolk awards. The Frame Football team were awarded runners-up in Team of the Year and Community Apprentice, Lauren Revill and Disability Coach, Eoin McNamee were both runners-up in the Activity Champion of the Year.

Mark Pendlington, High Sheriff of Suffolk, presented the Ipswich Town Foundation with the Certificate of Gratitude and Recognition, an award that shows appreciation for the work being carried out across our diverse provision to support communities in Suffolk. This award was handed over as part of a visit to Portman Road that saw the High Sheriff take in one of the Foundation's DIVERT workshops. The programme provides targeted intervention to young people in Ipswich that are on the periphery of, or entrenched in, serious youth violence.

In October 2023, the Foundation made a significant stride forward by moving out of Portman Road to Grafton House on Russell Road, which is adjacent to Portman Road. The move has been extremely beneficial, providing all members of staff with a working space befitting their roles.

November 2023 saw the inaugural Fundraising Dinner, which celebrated the impact the Foundation is having in the local community, with over 200 attendees. Over £30,000 was raised to benefit the local community. Furthermore, the annual 'Foundation Fixture' vs Middlesbrough on 13th April 2024, raised £55,000.

The Foundation hosted its first 'Dream Day', designed to provide children in difficult circumstances with a day of exclusive activities, which involved meeting first-team players. Furthermore, in June 2024, the Foundation hosted the inaugural Disability Awards at Portman Road which saw over 100 participants receive recognition for their year with the Foundation – Trustee Conor Chaplin handed out the awards.

### **Financial review**

The financial objective of the Foundation is to operate sustainably, whilst maintaining a surplus and reserves sufficient to meet fixed overhead requirements. During the year the Foundation delivered a net surplus of £317,965, (£18,801 deficit for 2023). This surplus is split as a restricted fund deficit of £9,356 (2023: deficit £1,515) and an unrestricted fund surplus of £327,321 (2023: £17,286). The year end unrestricted fund balance is £488,320 (2023: £168,880) and restricted fund balance of £922 (2023: £2,397) The overall held cash reserves remain strong at the period end with a balance of £382,498, (2023: £300,010).

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2024**

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### **Future plans**

With the Club securing promotion to the Premier League in May 2024, this will provide the Foundation with increased funding opportunities to respond to local community need. Therefore, there will be growth next year in grant funding.

### **Structure, governance and management**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Neal

R Adam

M Holland

N Thomas

M Ashton

A Stevens

C Chaplin

P Over

O Magnus

(Resigned 16 November 2023)

E Edwards

T Ball

R Mackie

Ipswich Town Foundation is a company limited by guarantee that has been registered as a charity. Its governing documents are the Memorandum and Articles of Association dated 20th December 2022. Under the terms of these Articles of Association the minimum number of Trustees is five and the total number of Trustees shall not be more than fifteen. Other trustees are appointed by the Board. All trustees are appointed for a fixed term and can be re-appointed.

Recommendations for trustees are put before the Board for approval and once a recommendation is approved it is agreed by the Board. The Charitable Company is developing a procedure to ensure that any new trustee:

- is aware of his or her responsibilities as a trustee;
- has a good understanding of the work of the Charitable Company;
- has an understanding of the Charitable Company's strategy for the future; and
- is offered ongoing training and information to ensure they are brought up to date with developments in law.

Senior Management remuneration is agreed as part of the annual pay review by the Board of Trustees. Their decision is based on the recommendation of the Chairperson and on the review of the performance and meeting of measurable objectives set in the annual appraisal. A periodic review of data sources such as Charity Jobs supports this decision-making process.

The Director of the Foundation / CEO, Dan Palfrey, oversees the day-to-day running of the organisation.

# IPSWICH TOWN FOUNDATION

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

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **Risk management**

The Board review the Charity's risk register on a regular basis. This document is considered by the management team and trustees in detail once every year. The Board consider that the principal risk facing the Charitable Company is the failure to secure funding from external organisations/bodies for future projects. Any major risks, to which the Charity is exposed, which include the loss of a major funder as identified by the trustees and management team, have been reviewed and systems or procedures have been established to manage those risks.

### **Investment policy**

The Charity has no investments. If and when investments are made the trustees will create an appropriate policy.

### **Public benefit**

The Charitable Company confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **Reserves policy**

The Board of Trustees of Ipswich Town Foundation recognise that an open and honest reporting of the level of the reserves it holds and its reasons for holding them will reassure donors and the public generally that it is acting responsibly.

The Board recognises that it is under a general legal duty to apply income funds towards the objects of Ipswich Town Foundation within a reasonable time of receiving them.

The Board will comply with the wishes or requirements of funders or donors and, unless they specify otherwise, treat the funds received as restricted or designated income.

The Board agrees that the target balances held in reserves shall be based on:

1. forecasts for levels of income in future periods, taking into account the reliability of each source of income and the prospects for opening up new sources;
2. forecasts for monthly and annual expenditure in future periods on the basis of planned activity;
3. its analysis of any future needs, opportunities, contingencies or risks, the effects of which are not likely to be able to be met out of income, if and when they arise;
4. The potential impact of a future pandemic or other event, which restricts the ability of the Foundation to operate in a normal manner;
5. its assessment, on the best evidence reasonably available, of the likelihood of each of those needs, etc arising and the potential consequences if Ipswich Town Foundation is not able to meet them;
6. The impact of the increase in the volume of the Foundations activities, and the associated risk incurred when increasing the scale of any operation, including its impact on cashflows; and
7. A periodic and detailed review of sources and uses of funds, in order to ensure reserves are being held for the appropriate reasons, with the reason for holding reserves jointly being to meet liabilities as they fall due and to ensure sufficient headroom is kept to meet future costs anticipated in at least a 3-6 month period.

### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Fundraising statement**

This year, fundraising efforts increased and were instrumental in supporting various initiatives. The Foundation worked with professional fundraisers Superstars and MatchWornShirt, who both ran silent auctions on behalf of the charity. The Foundation always had oversight of these events.

### **Auditor**

Ensors Accountants LLP were appointed as auditor to the charitable company and a resolution proposing that they be re-appointed will be put at a General Meeting.

# IPSWICH TOWN FOUNDATION

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

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

.....  
M Ashton  
**Trustee**

Date: .....

# **IPSWICH TOWN FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2024***

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

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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#### Opinion

We have audited the financial statements of Ipswich Town Foundation (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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### **Matters on which we are required to report by exception**

In the 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 directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the sector in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtain an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

# **IPSWICH TOWN FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION**

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After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override of controls as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of trustees and management
- Enquiring of management and trustees as to whether they are aware of any alleged, suspected or actual fraud during the period

We also performed procedures to satisfy ourselves regarding compliance with applicable laws and regulations, including:

- Enquiry of trustees and management around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing correspondence with relevant legal authorities
- Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

There are, however, inherent limitations to our above audit procedures. Auditing standards only require us to enquire of the trustees and management regarding non-compliance with laws and regulations, as well as review regulatory and legal correspondence (if there is any). It is therefore possible that instances of non-compliance could be missed, particularly where the law in itself is far removed from any financial transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# **IPSWICH TOWN FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF IPSWICH TOWN FOUNDATION**

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### **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.

**Helen Rumsey (Senior Statutory Auditor)**  
**for and on behalf of**  
**Ensors Accountants LLP**

.....

**Chartered Accountants**  
**Statutory Auditor**

# IPSWICH TOWN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<b>Income and endowments from:</b>							
Donations and legacies	3	722,654	177,231	899,885	1,003,607	37,065	1,040,672
Charitable activities	4	1,639,865	-	1,639,865	1,036,042	-	1,036,042
Other income	5	321,234	-	321,234	-	-	-
<b>Total income</b>		<u>2,683,753</u>	<u>177,231</u>	<u>2,860,984</u>	<u>2,039,649</u>	<u>37,065</u>	<u>2,076,714</u>
<b>Expenditure on:</b>							
Charitable activities	6	2,395,141	186,587	2,581,728	2,056,935	38,580	2,095,515
<b>Net income/(expenditure)</b>		<u>288,612</u>	<u>(9,356)</u>	<u>279,256</u>	<u>(17,286)</u>	<u>(1,515)</u>	<u>(18,801)</u>
Transfers between funds		(7,881)	7,881	-	-	-	-
<b>Net movement in funds</b>	8	<u>280,731</u>	<u>(1,475)</u>	<u>279,256</u>	<u>(17,286)</u>	<u>(1,515)</u>	<u>(18,801)</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2023		<u>168,880</u>	<u>2,397</u>	<u>171,277</u>	<u>186,166</u>	<u>3,912</u>	<u>190,078</u>
<b>Fund balances at 30 June 2024</b>		<u><u>449,611</u></u>	<u><u>922</u></u>	<u><u>450,533</u></u>	<u><u>168,880</u></u>	<u><u>2,397</u></u>	<u><u>171,277</u></u>

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

# IPSWICH TOWN FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2024

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	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	11		50,765		48,272
<b>Current assets</b>					
Debtors	12	371,146		162,786	
Cash at bank and in hand		382,498		300,010	
		<u>753,644</u>		<u>462,796</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(353,876)</u>		<u>(339,791)</u>	
Net current assets			399,768		123,005
<b>Total assets less current liabilities</b>			<u>450,533</u>		<u>171,277</u>
<b>Income funds</b>					
Restricted funds	16		922		2,397
Unrestricted funds			449,611		168,880
			<u>450,533</u>		<u>171,277</u>

The financial statements were approved by the Trustees on .....

.....

M Ashton  
Trustee

Company registration number 09035797

# IPSWICH TOWN FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	21		103,716		(26,487)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(21,228)		(41,165)	
<b>Net cash used in investing activities</b>			(21,228)		(41,165)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			82,488		(67,652)
Cash and cash equivalents at beginning of year			300,010		367,662
<b>Cash and cash equivalents at end of year</b>			<u>382,498</u>		<u>300,010</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

##### Charity information

Ipswich Town Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Ipswich Town Football Club, Portman Road, Ipswich, IP1 2DA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants and donations are recognised when the charity has been notified of the amounts receivable and the settlement date. If there are conditions attached to the grant or donation that require a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities reflects earnings from community and school coaching. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in Kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with an equivalent amount recognised as charitable expenditure. No amounts are included in the financial statement for time donated by volunteers.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### 1 Accounting policies

(Continued)

Fundraising income represents monies received from supporters of the charity's fundraising events and are recognised at the time of the event.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

##### Gifts in kind

Expenditure in relation to the charity borne by Ipswich Town Football Club Company Limited has been attributed and allocated to each expenditure category according to where the gifts in kind were expended and with the corresponding income benefit being recorded under 'Donations and legacies'. Gifts in kind have been valued at management's estimate of the cost of an equivalent supply.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
Computers	33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following have been identified as being significant judgements and estimates.

#### Staff costs in gifts in kind

Staff costs included in the gift in kind have been estimated by management based on the number of hours each staff member dedicates to Ipswich Town Foundation on a weekly basis.

#### 3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	145,861	1,740	147,601	-	160,608
Gifts in kind	459,824	-	459,824	-	500,699
EFL Trust core funding	35,000	-	35,000	-	35,000
Other grants	81,969	175,491	257,460	37,065	344,365
	<u>722,654</u>	<u>177,231</u>	<u>899,885</u>	<u>37,065</u>	<u>1,040,672</u>

#### Gifts in kind

Gifts in kind comprise complimentary match tickets and hospitality, admin support, facilities hire, uniform, equipment and staff time.

#### 4 Income from charitable activities

	2024 £	2023 £
Community and school coaching	<u>1,639,865</u>	<u>1,036,042</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 5 Other income

	2024 £	2023 £
Corporate sponsorships	147,907	-
Junior blues	87,421	-
Matchday experiences	85,906	-
	<u>321,234</u>	<u>-</u>

### 6 Expenditure on charitable activities

	2024 £	2023 £
<b>Direct costs</b>		
Staff costs	1,447,826	1,229,998
Depreciation and impairment	18,736	11,296
Hire of facilities	257,767	183,547
Kit and equipment	112,096	83,931
Travel expenses	38,382	41,040
Other staff costs	4,635	9,493
Football and education	370,951	354,867
	<u>2,250,393</u>	<u>1,914,172</u>
<b>Share of support and governance costs (see note 7)</b>		
Support	316,935	168,203
Governance	14,400	13,140
	<u>2,581,728</u>	<u>2,095,515</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,395,141	2,056,935
Restricted funds	186,587	38,580
	<u>2,581,728</u>	<u>2,095,515</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 7 Support costs allocated to activities

	2024	2023
	£	£
Printing	10,532	3,449
Accountancy services	7,735	3,893
Computer costs	10,543	6,846
Licences and subscriptions	2,088	12,291
Bank charges and interest	53,104	279
Other costs	40,623	16,445
Admin support from ITFC	160,354	125,000
Bad debt expense	31,956	-
Governance costs	14,400	13,140
	<u>331,335</u>	<u>181,343</u>

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Audit and accountancy fees	14,400	13,140
	<u>14,400</u>	<u>13,140</u>

### 8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	11,400	10,400
- for other services	3,000	2,740
Depreciation of owned tangible fixed assets	18,736	11,296
	<u>33,136</u>	<u>24,436</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during either period.

### 10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Full employees	<u>48</u>	<u>46</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 10 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	1,313,760	1,136,747
Social security costs	99,485	71,774
Other pension costs	34,581	21,477
	<u>1,447,826</u>	<u>1,229,998</u>

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

	2024 Number	2023 Number
£60,001 - £70,000	-	1

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>131,340</u>	<u>109,765</u>

Key management remuneration includes total gross pay, employer pension contributions and employers national insurance contributions.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 11 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2023	11,882	12,232	40,410	64,524
Additions	8,865	12,363	-	21,228
At 30 June 2024	20,747	24,595	40,410	85,752
<b>Depreciation and impairment</b>				
At 1 July 2023	2,113	4,705	9,433	16,251
Depreciation charged in the year	4,843	5,810	8,083	18,736
At 30 June 2024	6,956	10,515	17,516	34,987
<b>Carrying amount</b>				
At 30 June 2024	13,791	14,080	22,894	50,765
At 30 June 2023	9,769	7,527	30,976	48,272

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	264,494	69,536
Prepayments and accrued income	106,652	93,250
	371,146	162,786

### 13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		95,683	20,107
Deferred income	14	105,004	118,815
Trade creditors		25,874	40,452
Amount due to ITFC		81,425	123,051
Accruals		45,890	37,366
		353,876	339,791

### 14 Deferred income

	2024 £	2023 £
Deferred income	105,004	118,815

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 14 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	105,004	118,815
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 July 2023	118,815	141,860
Released from previous periods	(118,815)	(141,860)
Resources deferred in the year	105,004	118,815
	<u>          </u>	<u>          </u>
Deferred income at 30 June 2024	105,004	118,815
	<u>          </u>	<u>          </u>

Deferred income relates to coaching and education income received in advance.

### 15 Retirement benefit schemes

	2024	2023
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	34,581	21,477
	<u>          </u>	<u>          </u>

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions imposed by donors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
Active Suffolk	-	15,230	(16,702)	1,472	-
PL Primary Stars	-	35,000	(39,875)	4,875	-
Business development - laptops	2,397	-	(1,514)	-	883
SCC HAF	-	31,919	(31,957)	38	-
Skills Booster	-	42,075	(42,036)	-	39
Wildcat Funding	-	3,500	(3,500)	-	-
FA ETC Funding	-	25,000	(25,000)	-	-
Squad Girls	-	600	(600)	-	-
PL Fans Fund	-	12,500	(12,500)	-	-
DIVERT Programme	-	9,667	(10,811)	1,144	-
Donations	-	1,740	(2,092)	352	-
	<u>2,397</u>	<u>177,231</u>	<u>(186,587)</u>	<u>7,881</u>	<u>922</u>
	<u><u>2,397</u></u>	<u><u>177,231</u></u>	<u><u>(186,587)</u></u>	<u><u>7,881</u></u>	<u><u>922</u></u>
<b>Previous year:</b>	<b>At 1 July 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2023</b>
	£	£	£	£	£
Active Suffolk	-	1,413	(1,413)	-	-
PL Primary Stars	-	17,500	(17,500)	-	-
Business development - laptops	3,912	-	(1,515)	-	2,397
SCC HAF	-	8,490	(8,490)	-	-
Years of service	-	892	(892)	-	-
Skills Booster	-	1,270	(1,270)	-	-
Twining Project - HMP	-	7,500	(7,500)	-	-
	<u>3,912</u>	<u>37,065</u>	<u>38,580</u>	<u>-</u>	<u>2,397</u>
	<u><u>3,912</u></u>	<u><u>37,065</u></u>	<u><u>38,580</u></u>	<u><u>-</u></u>	<u><u>2,397</u></u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 16 Restricted funds

(Continued)

#### **Active Suffolk**

Restricted funding for our Senior Blues programme which aims to improve the mental and physical wellbeing of older people in our community.

#### **Premier League Primary Stars**

Restricted funding for Premier League project delivery in local schools increasing attainment in English, Maths, Physical Activity and Environmental Sustainability among others.

#### **SCC HAF**

Restricted funding to deliver holiday camp activities and food to participants in receipt of free school meals.

#### **Skills Booster**

Restricted funding as an additional delivery strand of NCS, arranged into 3 modules, each containing 5 or more lessons around life skills and independent living.

#### **Twinning Project**

Restricted funding to deliver equivalent FA Level 1 course to cohorts in HMP Hollesley Bay and HMP Warren Hill.

#### **Years of Service**

Restricted funding to cover wages and on costs for the Foundation to employ a Health and Wellbeing Activator to be part of the wider Year of Service campaign.

#### **Business Development**

The business development grant was to assist with specific business expenses. Including IT equipment which has been split out separately.

#### **Wildcat funding**

Restricted funding from the FA to put on non-competitive football sessions for girls aged 5-11 years old.

#### **Squad girls funding**

Restricted funding from the FA to put on non-competitive football sessions for girls aged 12-14 years old.

#### **FA ETC (Emerging Talent Centres) Funding**

Restricted funding from the Premier League to help create greater access for girls to FA Pathway programmes.

#### **Premier League Fans Fund**

Restricted funding from the Premier League to deliver fan-focused and fan-led projects to create meaningful engagements through schemes for under-represented groups.

#### **DIVERT Programme**

Restricted funding to deliver the DIVERT programme, run in partnership with Suffolk Constabulary, to engage with and raise aspirations of young people aged 13-17 years old in Ipswich who may be involved with serious youth violence.

#### **Donations**

Other donations given to the Foundation for specified purposes.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	168,880	2,683,753	(2,395,141)	(7,881)	449,611
	<u>168,880</u>	<u>2,683,753</u>	<u>(2,395,141)</u>	<u>(7,881)</u>	<u>449,611</u>
<b>Previous year:</b>	<b>At 1 July 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2023</b>
	£	£	£	£	£
General funds	186,166	2,039,649	(2,056,935)	-	168,880
	<u>186,166</u>	<u>2,039,649</u>	<u>(2,056,935)</u>	<u>-</u>	<u>168,880</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 30 June 2024:</b>			
Tangible assets	49,377	1,388	50,765
Current assets/(liabilities)	400,234	(466)	399,768
	<u>449,611</u>	<u>922</u>	<u>450,533</u>
	<u>449,611</u>	<u>922</u>	<u>450,533</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>At 30 June 2023:</b>			
Tangible assets	45,875	2,397	48,272
Current assets/(liabilities)	123,005	-	123,005
	<u>168,880</u>	<u>2,397</u>	<u>171,277</u>
	<u>168,880</u>	<u>2,397</u>	<u>171,277</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 19 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024	2023
	£	£
Ipswich Town Football Club Company Limited	81,425	123,051
	<u>81,425</u>	<u>123,051</u>

The charity enjoys a close working relationship with Ipswich Town Football Club Company Ltd.

During the year the charity has benefitted from the provision of support in terms of facilities, staffing, tickets and administration to the value of £459,824 (2023: £500,699), from Ipswich Town Football Club, with no payment made by the charity for these goods or services. These are reflected in the accounts as a gift in kind within donations.

In addition to these transactions, purchases of £22,861 were made from Ipswich Town Football Club, and income of £73,776 was received. There remains a debtor at the year end of £16,172.

### 20 Members' guarantee

The charitable company has no share capital but is limited by guarantee. The members of the charitable company are guarantors and undertake to contribute to the assets of the charitable company in the event of it being wound up, such amount as may be required. The members' liability is limited to £10 each.

21 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	279,256	(18,801)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	18,736	11,296
Movements in working capital:		
(Increase) in debtors	(208,361)	(118,918)
Increase in creditors	27,896	122,981
(Decrease) in deferred income	(13,811)	(23,045)
<b>Cash generated from/(absorbed by) operations</b>	<u>103,716</u>	<u>(26,487)</u>

### 22 Analysis of changes in net debt

The charity had no debt in the period.

**Ipswich Town Foundation**

England & Wales - Charity number 1157518

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# Accounts

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**Charity registration number 1157548**

**Company registration number 09035797 (England and Wales)**

**IPSWICH TOWN FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

# IPSWICH TOWN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Neal Mr R Adam Mr M Holland Ms N Thomas Mr M Ashton Mr A Stevens Mr C Chaplin Mr P Over Ms E Edwards Mr T Ball Ms R Mackie	(Appointed 21 July 2022) (Appointed 21 July 2022)
<b>Charity number</b>	1157548	
<b>Company number</b>	09035797	
<b>Registered office</b>	Ipswich Town Football Club Portman Road Ipswich IP1 2DA	
<b>Auditor</b>	Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ	
<b>Bankers</b>	Barclays Bank UK PLC Birmingham B1 3PF	
<b>Solicitors</b>	Birketts LLP Ipswich IP1 1QJ	
<b>CEO</b>	Mr Daniel Palfrey	

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# IPSWICH TOWN FOUNDATION

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Statement of cash flows	14
Notes to the financial statements	15 - 26

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# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

Ipswich Town Foundation is the official charity of Ipswich Town Football Club. The charity's governing document, the memorandum and articles of association sets out its purposes for the benefit of the inhabitants of the town of Ipswich, the county of Suffolk and surrounding areas through the charitable objectives.

The Charitable Company's objects are for the benefit of the public generally and in particular the inhabitants of Suffolk and the surrounding areas and are:

- a. To promote and assist in promoting community participation in healthy recreation;
- b. To further and assist in the education (on a social and physical basis) of children attending schools within Suffolk and the surrounding area through the use of the game of football and other sports activities as educational tools;
- c. To advance and assist in advancing the education of children and young people attending schools in Suffolk and the surrounding area by the provision of lectures, classes, and activities for the benefit of such children and young people and by the provision of educational materials for distribution to such children and young people.
- d. To promote social inclusion for the public benefit by preventing people from becoming socially excluded from instances such as unemployment; financial hardship; youth or old age; ill health (physical or mental), relieving the needs of these people who are socially excluded and assisting them to integrate into society;
- e. To provide or assist in providing facilities for recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for those whom the facilities are provided;
- f. To act as a resource for young people in Suffolk and the surrounding area by providing advice, assistance and organising programmes of physical, educational and other activities as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, and (b) advancing education;
- g. To promote any other purpose, which is charitable according to English law.

#### Ipswich Town Foundation – 5-year strategy (2023-2028)

In April 2023, the Foundation launched its five-year strategy, 'Presence with Purpose'. The new strategy is the first for the Ipswich Town Foundation following an internal and external consultation process with local key stakeholders.

The 'Presence with Purpose' strategy will work towards building an empowered, inspired and inclusive community to be proud of. By using the presence, power and reach of Ipswich Town Football Club, the Foundation aims to inspire individuals to realise their potential both on and off the football pitch and create pride in their communities.

When the Foundation reaches its final year of the strategy in 2028, it will coincide with the 150<sup>th</sup> anniversary of the Club forming. To celebrate this occasion, the Foundation aims to have reached 150,000 engagements with unique participants since the re-launch of the Foundation in 2019.

The Foundation's introduction of a five-year strategy will provide a framework to build on its existing work, helping over 9,000 young people and vulnerable adults on a weekly basis.

Within the strategy, the Foundation illustrates its four key pillars that underpin the delivery of our provision to the community, which are:

- Community Participation and Inclusion
- Health and Wellbeing
- Education and Employability
- Sport and Physical Activity

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **Principal activities**

#### ***Activities and achievement for public benefit***

The Foundation is supported by the English Football League Trust whose four core themes are social inclusion, community cohesion, health and education and sports participation. Therefore, each of our projects delivers at least one of these themes although they can cross over into multiple areas. In addition to this we are able to help organisations who are developing local community facilities, developing people or wanting to promote and raise awareness of community work.

#### **Community Participation and Inclusion**

**Adult PAN Disability Football** - We use the brand of Ipswich Town Football Club and power of football to break down barriers and stereotypes to ensure all disabled participants have an opportunity to engage in football activity relevant to their disability.

Our Adult PAN disability sessions are designed to improve sporting and social skills, as well as self-esteem and confidence. The inclusive sessions for adults with either hidden or visible disabilities are delivered twice weekly and are themed around all aspects of football. A fixture programme is also in place for our adult team.

**Youth PAN Disability Football** – For children aged between 4-16 years living with a disability, which may be either hidden or visible. Our safe and inclusive environment allows children to develop social skills as well as their footballing ability, providing a sense of belonging to build self-esteem.

**Frame Football** – Providing an opportunity for children aged 4-12 years who utilise a walking aid to play football in a safe and inclusive environment.

**Refugee Football** – Helping refugees in Suffolk feel welcomed by their local football club, using football as a universal language to improve physical, social and mental wellbeing. We run two sessions a week at Goals Soccer Centre, providing a central location for accessibility.

**Town Tots** – The Foundation offer Town Tots as an introductory level of football for children aged between 3-5 years. Sessions are based at Portman Road on Saturday mornings, Wednesday afternoons and also Sunday mornings at Suffolk One sports hall.

**Bluey's Ballers** – Is a further introductory level of football for children aged 4-6 years with sessions running at Portman Road on Monday and Thursday evenings.

**Wildcats** – Grassroots football for girls wanting to take their first step into football. Sessions are run weekly at venues around Ipswich including Portman Road.

**Soccer Schools** - the Foundation ran camps during all school holidays during 2022/23. The range of programmes available meant that we were able to cater for a variety of ages and abilities. Our Soccer Schools take place during every school holiday and provide a full day's worth of coaching. We have Soccer Schools running at venues across Suffolk. Furthermore, the Foundation also ran a series of HAF (Holiday Activities and Food Programme) Soccer Schools for children that are in receipt of free school meals in Suffolk.

**Player Development Centres** – The Foundation's Player Development Centres form part of our 'Open Access' provision which are affordable and open to all abilities. Our centres are dotted around across key areas of Suffolk including Ipswich, Bury St Edmunds, Sudbury and East Bergholt where participants aged 6-15 years-old receive technical coaching sessions.

# IPSWICH TOWN FOUNDATION

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

**FOR THE YEAR ENDED 30 JUNE 2023**

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### Health and Wellbeing

**Senior Blues** – Providing a welcoming environment for social inclusion and light physical activity whilst combatting loneliness.

**Dementia Café** – The Golden Days Café supports those living with dementia, alongside their carers and those bereaved. The monthly initiative, which is run in partnership with Ipswich Dementia Action Alliance (IDAA), is hosted in the Hall of Fame restaurant at Portman Road.

**Walking Football** – A slower paced version of football for those no longer able to participate in regular football, ensuring that we provide a safe and inclusive environment.

**Mental Health** – The Foundation delivers a bi-weekly programme called Talk Club which is a talking and listening framework which helps keep men mentally fit. A bespoke mental health programme for children experiencing minor to moderate mental health concerns was also delivered at Portman Road.

### Education and Employability

**Post 16 Football and Education** – Boys and girls between the ages of 16 and 19 years have the opportunity to combine academic studies at Suffolk New College whilst playing competitive football at the Foundation. Alongside the Suffolk New College partnership, we also have students at Northgate Sixth Form enrolled on our programme.

**Premier League Primary Stars** – Our coaches use the power of Ipswich Town to inspire children to be active and develop important life skills. The programme has been developed and is managed by the Premier League Charitable Fund, a Premier League funded charity which aims to create positive and lasting sporting, health and education outcomes for children, young people and the wider community.

**School Provision** – Our school delivery continues to expand across the county. We support schools with breakfast clubs, lunch clubs, PPA delivery and after school clubs. Our coaches also work with disengaged groups of children in school settings, by using the power of the Ipswich Town badge to inspire and empower. All staff are experienced in school delivery, and will have a minimum of a NGB Level 2 qualification plus Safeguarding, First Aid training and an enhanced DBS check.

**Twinning Project** – Our coaches work with two local prisons to deliver coaching and qualifications to prisoners to prepare them for life after their release.

### Sport and Physical Activity

**Elite Player Development Centres** – An invitation only programme on our boys and girls player pathways, offering players the opportunity to train and develop weekly at centres in Suffolk and the surrounding areas.

**Advanced Training Centres** – An invitation only programme that forms tier two on our boys and girls player pathways, offering talented and gifted players the opportunity to train and develop at weekly centres across the region.

### **Achievements and Performance**

The Foundation's strategy, which outlines objectives and is measured by an annual impact report. Success against the plan is measured against programme lead performance plans. These are reviewed by staff and trustees to ensure that we constantly assess performance. It is also a useful reflection tool.

### **Financial review**

The financial objective of the Foundation is to operate sustainably, whilst maintaining a surplus and reserves sufficient to meet fixed overhead requirements. During the year the Foundation delivered a net deficit of £18,801, (£6,149 deficit for 2022). This deficit is split as a restricted fund deficit of £1,515 (2022: surplus £3,358) and an unrestricted fund deficit of £17,286 (2022: £9,507). The year end unrestricted fund balance is £168,880 (2022: £186,166) and restricted fund balance of £2,397 (2022: £3,912) The overall held cash reserves remain strong at the period end with a balance of £300,010, (£367,662 2022).

# IPSWICH TOWN FOUNDATION

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

### FOR THE YEAR ENDED 30 JUNE 2023

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#### Future plans

Now that our five-year strategy has been released, which pulls together our vision and strategic aims for the next five years, we will release our 2023 Impact Report which will measure the impact we're having with our participants.

To support in the delivery of its objectives, the Foundation will also look to secure permanent office space outside of the Football Club, to create a suitable working environment for team members to thrive. The Foundation will also begin to focus more of fundraising initiatives, with the longer-term goal of securing sufficient funding to operate from a dedicated centre within the town of Ipswich.

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Neal

Mr R Adam

Mr M Holland

Ms N Thomas

Mr M Ashton

Mr A Stevens

Mr C Chaplin

Mr P Over

Mr O Magnus

(Resigned 4 December 2023)

Ms E Edwards

Mr L O'Neill

(Resigned 16 March 2023)

Mr T Ball

(Appointed 21 July 2022)

Ms R Mackie

(Appointed 21 July 2022)

Mr D Palfrey

(Resigned 19 January 2023)

P Shorten

(Resigned 19 January 2023)

# IPSWICH TOWN FOUNDATION

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

*FOR THE YEAR ENDED 30 JUNE 2023*

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### **Structure, governance and management**

Ipswich Town Foundation is a company limited by guarantee that has been registered as a charity. Its governing documents are the Memorandum and Articles of Association dated 20th December 2022. Under the terms of these Articles of Association the minimum number of Trustees is five and the total number of Trustees shall not be more than fifteen. Other trustees are appointed by the Board. All trustees are appointed for a fixed term and can be re-appointed.

The persons who were trustees at the date of approval of the financial statements and those that served during the period as trustees are shown on the Trustees and Advisors page. For the purpose of this report the directors / trustees are referred to as trustees.

Recommendations for trustees are put before the Board for approval and once a recommendation is approved it is agreed by the Board. The Charitable Company is developing a procedure to ensure that any new trustee:

- is aware of his or her responsibilities as a trustee;
- has a good understanding of the work of the Charitable Company;
- has an understanding of the Charitable Company's strategy for the future; and
- is offered ongoing training and information to ensure they are brought up to date with developments in law.

Senior Management remuneration is agreed as part of the annual pay review by the Board of Trustees. Their decision is based on the recommendation of the Chairperson and on the review of the performance and meeting of measurable objectives set in the annual appraisal. A periodic review of data sources such as Charity Jobs supports this decision-making process.

### **Risk management**

The Board review the Charity's risk register on a regular basis. This document is considered by the management team and trustees in detail once every year. The Board consider that the principal risk facing the Charitable Company is the failure to secure funding from external organisations/bodies for future projects. Any major risks, to which the Charity is exposed, which include the loss of a major funder as identified by the trustees and management team, have been reviewed and systems or procedures have been established to manage those risks.

### **Investment policy**

The Charity has no investments. If and when investments are made the trustees will create an appropriate policy.

### **Public benefit**

The Charitable Company confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income. The Foundation had no negative reserves as at 30 June 2023.

### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **Fundraising statement**

Ipswich Town Foundation does not work with any professional fundraisers and no fundraising is carried out on its behalf.

### **Auditor**

Ensors Accountants LLP were appointed as auditor to the charitable company and a resolution proposing that they be re-appointed will be put at a General Meeting.

**IPSWICH TOWN FOUNDATION**

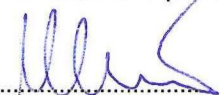
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 30 JUNE 2023***

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**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Mr M Ashton  
**Trustee**

30 April 2024

Date: .....

# **IPSWICH TOWN FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2023***

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

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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#### **Opinion**

We have audited the financial statements of Ipswich Town Foundation (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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#### **Matters on which we are required to report by exception**

In the 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 directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the sector in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtain an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override of controls as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of trustees and management
- Enquiring of management and trustees as to whether they are aware of any alleged, suspected or actual fraud during the period

We also performed procedures to satisfy ourselves regarding compliance with applicable laws and regulations, including:

- Enquiry of trustees and management around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing correspondence with relevant legal authorities
- Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

There are, however, inherent limitations to our above audit procedures. Auditing standards only require us to enquire of the trustees and management regarding non-compliance with laws and regulations, as well as review regulatory and legal correspondence (if there is any). It is therefore possible that instances of non-compliance could be missed, particularly where the law in itself is far removed from any financial transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

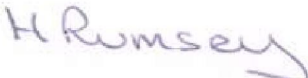
**IPSWICH TOWN FOUNDATION**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF IPSWICH TOWN FOUNDATION**

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**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.



**Helen Rumsey (Senior Statutory Auditor)  
for and on behalf of  
Ensors Accountants LLP**

30 April 2024  
.....

**Chartered Accountants  
Statutory Auditor**

# IPSWICH TOWN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds as restated	Restricted funds	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	as restated 2022 £
<b>Income from:</b>							
Donations and legacies	3	1,003,607	37,065	1,040,672	729,585	29,356	758,941
Charitable activities	4	1,036,042	-	1,036,042	571,525	-	571,525
<b>Total income</b>		<u>2,039,649</u>	<u>37,065</u>	<u>2,076,714</u>	<u>1,301,110</u>	<u>29,356</u>	<u>1,330,466</u>
<b>Expenditure on:</b>							
Charitable activities	5	2,056,935	38,580	2,095,515	1,310,617	25,998	1,336,615
<b>Net expenditure and movement in funds</b>		(17,286)	(1,515)	(18,801)	(9,507)	3,358	(6,149)
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2022		186,166	3,912	190,078	195,673	554	196,227
<b>Fund balances at 30 June 2023</b>		<u>168,880</u>	<u>2,397</u>	<u>171,277</u>	<u>186,166</u>	<u>3,912</u>	<u>190,078</u>

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

# IPSWICH TOWN FOUNDATION

## BALANCE SHEET

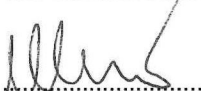
AS AT 30 JUNE 2023

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	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	11		48,272		18,402
<b>Current assets</b>					
Debtors	12	162,786		43,869	
Cash at bank and in hand		300,010		367,662	
				<u>411,531</u>	
		462,796			
<b>Creditors: amounts falling due within one year</b>	13	(339,791)		(239,855)	
		<u>        </u>		<u>        </u>	
Net current assets			123,005		171,676
			<u>        </u>		<u>        </u>
<b>Total assets less current liabilities</b>			171,277		190,078
			<u>        </u>		<u>        </u>
<b>Income funds</b>					
Restricted funds	16		2,397		3,912
Unrestricted funds			168,880		186,166
			<u>        </u>		<u>        </u>
			171,277		190,078
			<u>        </u>		<u>        </u>

30 April 2024

The financial statements were approved by the Trustees on .....



Mr M Ashton  
Trustee

Company registration number 09035797

# IPSWICH TOWN FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	21		(26,487)		213,859
<b>Investing activities</b>					
Purchase of tangible fixed assets		(41,165)		(7,949)	
<b>Net cash used in investing activities</b>			(41,165)		(7,949)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(67,652)		205,910
Cash and cash equivalents at beginning of year			367,662		161,752
<b>Cash and cash equivalents at end of year</b>			<u>300,010</u>		<u>367,662</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2023*

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### **1 Accounting policies**

#### **Charity information**

Ipswich Town Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Ipswich Town Football Club, Portman Road, Ipswich, IP1 2DA.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The comparative figures in the statement of financial activities have been restated to reflect gift in kinds from Ipswich Town Football Club and the corresponding costs. The impact on the surplus and fund balances is NIL.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

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

Restricted funds are subject to specific conditions imposed by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants and donations are recognised, when the charity has been notified of the amounts receivable and the settlement date. If there are conditions attached to the grant or donation that require a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities reflects earnings from community and school coaching. Income is received in exchange for supplying goods and services and is recognised when entitlement has occurred.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in Kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the charity, with an equivalent amount recognised as charitable expenditure. No amounts are included in the financial statement for time donated by volunteers.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% straight line
Computers	33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds		Restricted funds	Total
	2023	2023	as restated		2022	as restated
	£	£	2023	2022	2022	2022
			£	£	£	£
Donations and gifts	160,608	-	160,608	58,034	-	58,034
Gifts in kind	500,699	-	500,699	354,142	-	354,142
EFL Trust core funding	35,000	-	35,000	35,000	-	35,000
Other grants	307,300	37,065	344,365	282,409	29,356	311,765
	<u>1,003,607</u>	<u>37,065</u>	<u>1,040,672</u>	<u>729,585</u>	<u>29,356</u>	<u>758,941</u>

#### Gifts in kind

Gifts in kind comprise complimentary match tickets and hospitality, admin support, facilities hire, uniform, equipment and staff time.

### 4 Income from charitable activities

	2023	2022
	£	£
Community and school coaching	<u>1,036,042</u>	<u>571,525</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 5 Expenditure on charitable activities

	2023	2022
	£	as restated £
<b>Direct costs</b>		
Staff costs	1,229,998	735,093
Depreciation and impairment	11,296	4,443
Hire of facilities	183,547	182,750
Kit and equipment	83,931	35,667
Travel expenses	41,040	16,856
Other staff costs	9,493	17,554
Football and education	354,867	242,888
	<u>1,914,172</u>	<u>1,235,251</u>
<b>Share of support and governance costs (see note 6)</b>		
Support	168,203	89,964
Governance	13,140	11,400
	<u>2,095,515</u>	<u>1,336,615</u>
<b>Analysis by fund</b>		
Unrestricted funds	2,056,935	1,310,617
Restricted funds	38,580	25,998
	<u>2,095,515</u>	<u>1,336,615</u>

### 6 Support costs allocated to activities

	2023	2022
	£	as restated £
Printing	3,449	2,871
Accountancy services	3,893	3,130
Computer costs	6,846	2,666
Licences and subscriptions	12,291	2,396
Bank charges and interest	279	260
Other costs	16,445	3,641
Admin support from ITFC	125,000	75,000
Governance costs	13,140	11,400
	<u>181,343</u>	<u>101,364</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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<b>6 Support costs allocated to activities</b>	<b>(Continued)</b>	
<b>Governance costs comprise:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit and accountancy fees	13,140	11,400
	<u>13,140</u>	<u>11,400</u>
	<u><u>13,140</u></u>	<u><u>11,400</u></u>
<b>7 Auditor's remuneration</b>		
Fees payable to the charity's auditor and associates:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>For audit services</b>		
Audit of the financial statements of the charity	10,040	8,700
	<u>10,040</u>	<u>8,700</u>
<b>For other services</b>		
All other non-audit services	3,100	2,700
	<u>3,100</u>	<u>2,700</u>
	<u><u>3,100</u></u>	<u><u>2,700</u></u>
<b>8 Trustees</b>		
None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during either period.		
<b>9 Employees</b>		
The average monthly number of employees during the year was:		
	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Full employees	46	20
Casual employees	93	80
	<u>139</u>	<u>100</u>
Total	<u><u>139</u></u>	<u><u>100</u></u>
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,136,747	683,851
Social security costs	71,774	40,503
Other pension costs	21,477	10,739
	<u>1,229,998</u>	<u>735,093</u>
	<u><u>1,229,998</u></u>	<u><u>735,093</u></u>

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# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 9 Employees

(Continued)

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

	2023 Number	2022 Number
£60,001 - £70,000	1	-
£80,001 - £90,000	-	1
	<u>1</u>	<u>1</u>

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	109,765	88,879
	<u>109,765</u>	<u>88,879</u>

Key management remuneration includes total gross pay, employer pension contributions and employers national insurance contributions.

#### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 11 Tangible fixed assets

	Plant and equipment £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2022	-	7,949	15,410	23,359
Additions	11,882	4,283	25,000	41,165
	<u>11,882</u>	<u>12,232</u>	<u>40,410</u>	<u>64,524</u>
At 30 June 2023	11,882	12,232	40,410	64,524
	<u>11,882</u>	<u>12,232</u>	<u>40,410</u>	<u>64,524</u>
<b>Depreciation and impairment</b>				
At 1 July 2022	-	1,104	3,852	4,956
Depreciation charged in the year	2,113	3,601	5,582	11,296
	<u>2,113</u>	<u>4,705</u>	<u>9,434</u>	<u>16,252</u>
At 30 June 2023	2,113	4,705	9,434	16,252
	<u>2,113</u>	<u>4,705</u>	<u>9,434</u>	<u>16,252</u>
<b>Carrying amount</b>				
At 30 June 2023	9,769	7,527	30,976	48,272
	<u>9,769</u>	<u>7,527</u>	<u>30,976</u>	<u>48,272</u>
At 30 June 2022	-	6,845	11,557	18,402
	<u>-</u>	<u>6,845</u>	<u>11,557</u>	<u>18,402</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 12 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	69,536	25,574
Prepayments and accrued income	93,250	18,295
	<u>162,786</u>	<u>43,869</u>

### 13 Creditors: amounts falling due within one year

	2023	2022
	£	£
	<b>Notes</b>	
Other taxation and social security	20,107	16,173
Deferred income	14 118,815	141,860
Trade creditors	40,452	25,118
Amount due to ITFC	123,051	45,304
Accruals	37,366	11,400
	<u>339,791</u>	<u>239,855</u>

### 14 Deferred income

	2023	2022
	£	£
Deferred income	<u>118,815</u>	<u>141,860</u>

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	<u>118,815</u>	<u>141,860</u>
Movements in the year:		
Deferred income at 1 July 2022	141,860	-
Released from previous periods	(141,860)	-
Resources deferred in the year	<u>118,815</u>	<u>141,860</u>
Deferred income at 30 June 2023	<u>118,815</u>	<u>141,860</u>

Deferred income relates to summer holiday coaching that has been received in advance.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 15 Retirement benefit schemes

#### Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £21,477 (2022 - £10,739).

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions imposed by donors as to how they may be used.

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
Active Suffolk	-	1,413	(1,413)	-
PL Primary Stars	-	17,500	(17,500)	-
Business development - laptops	3,912	-	(1,515)	2,397
SCC HAF	-	8,490	(8,490)	-
Years of service	-	892	(892)	-
Skills Booster	-	1,270	(1,270)	-
Twinning Project - HMP	-	7,500	(7,500)	-
	<u>3,912</u>	<u>37,065</u>	<u>(38,580)</u>	<u>2,397</u>
	<u>3,912</u>	<u>37,065</u>	<u>(38,580)</u>	<u>2,397</u>
<b>Previous period:</b>				
	At 1 July 2021	Incoming resources	Resources expended	At 30 June 2022
	£	£	£	£
Ipswich Town Education Programme	227	-	(227)	-
Female Football Development	327	-	(327)	-
Business development	-	3,458	(3,458)	-
Business development - laptops	-	4,542	(630)	3,912
EFL fans return	-	5,796	(5,796)	-
Years of service	-	5,060	(5,060)	-
Talent inclusion	-	2,000	(2,000)	-
Comic relief fund	-	4,500	(4,500)	-
Lottery Fund	-	4,000	(4,000)	-
	<u>554</u>	<u>29,356</u>	<u>(25,998)</u>	<u>3,912</u>
	<u>554</u>	<u>29,356</u>	<u>(25,998)</u>	<u>3,912</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 16 Restricted funds

(Continued)

#### **Active Suffolk**

Restricted funding for our Senior Blues programme which aims to improve the mental and physical wellbeing of older people in our community.

#### **Premier League Primary Stars**

Restricted funding for Premier League project delivery in local schools increasing attainment in English, Maths, Physical Activity and Environmental Sustainability among others.

#### **SCC HAF**

Restricted funding to deliver holiday camp activities and food to participants in receipt of free school meals.

#### **Skills Booster**

Restricted funding as an additional delivery strand of NCS, arranged into 3 modules, each containing 5 or more lessons around life skills and independent living.

#### **Twinning Project**

Restricted funding to deliver equivalent FA Level 1 course to cohorts in HMP Hollesley Bay and HMP Warren Hill.

#### **Years of Service**

Restricted funding to cover wages and on costs for the Foundation to employ a Health and Wellbeing Activator to be part of the wider Year of Service campaign.

#### **Business Development**

The business development grant was to assist with specific business expenses. Including IT equipment which has been split out separately.

#### **Lottery fund**

The lottery fund represents a grant received from Sport England to go towards the Euro 2020 legacy project.

#### **EFL fans return**

EFL fans return represents a grant to assist with the return of activities after Covid-19.

#### **Talent Inclusion**

Talent inclusion represents EFL funding for further talent identification away from the current CCO delivery.

#### **Comic relief fund**

The Comic relief fund was to support grassroots organisations in response to the Covid-19 crisis.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	186,166	2,039,649	(2,056,935)	168,880
	<u>186,166</u>	<u>2,039,649</u>	<u>(2,056,935)</u>	<u>168,880</u>
<b>Previous period:</b>	<b>At 1 July 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 June 2022</b>
	£	£	£	£
General funds	195,673	1,301,110	(1,310,617)	186,166
	<u>195,673</u>	<u>1,301,110</u>	<u>(1,310,617)</u>	<u>186,166</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>Fund balances at 30 June 2023 are represented by:</b>			
Tangible assets	45,875	2,397	48,272
Current assets/(liabilities)	123,005	-	123,005
	<u>168,880</u>	<u>2,397</u>	<u>171,277</u>
	<u>168,880</u>	<u>2,397</u>	<u>171,277</u>
	Unrestricted funds	Restricted funds	Total
	2022	2022	2022
	£	£	£
<b>Fund balances at 30 June 2022 are represented by:</b>			
Tangible assets	14,490	3,912	18,402
Current assets/(liabilities)	171,676	-	171,676
	<u>186,166</u>	<u>3,912</u>	<u>190,078</u>
	<u>186,166</u>	<u>3,912</u>	<u>190,078</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 19 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023 £	2022 £
Ipswich Town Football Club Company Limited	123,051	45,304
	<u>123,051</u>	<u>45,304</u>

The charity enjoys a close working relationship with Ipswich Town Football Club Company Ltd, who is the sole member of the charity, which undertakes various charity events and activities in the community.

During the year the charity has benefitted from the provision of support in terms of facilities, staffing, tickets and administration to the value of £500,699 (2022: £354,142), from Ipswich Town Football Club, with no payment made by the charity for these goods or services. These are reflected in the accounts as a gift in kind within donations.

### 20 Members' guarantee

The charitable company has no share capital but is limited by guarantee. The members of the charitable company are guarantors and undertake to contribute to the assets of the charitable company in the event of it being wound up, such amount as may be required. The members' liability is limited to £10 each.

21 Cash generated from operations	2023 £	2022 £
Deficit for the year	(18,801)	(6,149)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	11,296	4,443
Movements in working capital:		
(Increase)/decrease in debtors	(118,918)	14,978
Increase in creditors	122,981	58,727
(Decrease)/increase in deferred income	(23,045)	141,860
<b>Cash (absorbed by)/generated from operations</b>	<u>(26,487)</u>	<u>213,859</u>

### 22 Analysis of changes in net debt

The charity had no debt in the period.

**Ipswich Town Foundation**

England & Wales - Charity number 1157518

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# Accounts

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**Charity registration number 1157548**

**Company registration number 09035797 (England and Wales)**

**IPSWICH TOWN FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2022**

# IPSWICH TOWN FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Neal Mr R Adam Mr M Holland Ms N Thomas Mr M Ashton Mr A Stevens Mr C Chaplin Mr P Over Mr O Magnus Ms E Edwards Mr T Ball Ms R Mackie	(Appointed 23 March 2022) (Appointed 28 February 2022) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 23 November 2021) (Appointed 21 July 2022) (Appointed 21 July 2022)
<b>Charity number</b>	1157548	
<b>Company number</b>	09035797	
<b>Registered office</b>	Ipswich Town Football Club Portman Road Ipswich IP1 2DA	
<b>Auditor</b>	Ensors Accountants LLP Connexions 159 Princes Street Ipswich IP1 1QJ	
<b>Bankers</b>	Barclays Bank UK PLC Birmingham B1 3PF	
<b>Solicitors</b>	Gateley Legal PLC Birmingham B3 2HJ	
<b>CEO</b>	Mr Daniel Palfrey	

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# IPSWICH TOWN FOUNDATION

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# **IPSWICH TOWN FOUNDATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE PERIOD ENDED 30 JUNE 2022***

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The trustees present their annual report and financial statements for the period ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Charitable Company's objects are for the benefit of the public generally and in particular the inhabitants of Suffolk and the surrounding areas and are:

- a. To promote and assist in promoting community participation in healthy recreation;
- b. To further and assist in the education (on a social and physical basis) of children attending schools within the Suffolk and the surrounding area through the use of the game of football and other sports activities as educational tools;
- c. To advance and assist in advancing the education of children and young people attending schools in Suffolk and the surrounding area by the provision, at venues selected or approved by the Charity of meetings, lectures, classes, and activities for the benefit of such children and young people and by the provision of educational materials for distribution to such children and young people.
- d. To promote social inclusion for the public benefit by preventing people from becoming socially excluded (unemployment; financial hardship; youth or old age; ill health (physical or mental)), relieving the needs of these people who are socially excluded and assisting them to integrate into society;
- e. To provide or assist in providing facilities for recreation and other leisure time occupation in the interests of social welfare and with the object of improving the conditions of life for those whom the facilities are provided;
- f. To act as a resource for young people in Suffolk and the surrounding area by providing advice, assistance and organising programmes of physical, educational and other activities as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals, and (b) advancing education;
- g. To promote any other purpose, which is charitable according to English law.

#### ***Principal activities***

#### ***Activities and achievement for public benefit***

The Foundation is supported by the English Football League Trust whose four core themes are social inclusion, community cohesion, health and education and sports participation. Therefore, each of our projects delivers at least one of these themes although they can cross over into multiple areas. In addition to this we are able to help organisations who are developing local community facilities, developing people or wanting to promote and raise awareness of community work.

# IPSWICH TOWN FOUNDATION

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

**FOR THE PERIOD ENDED 30 JUNE 2022**

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### **Participation**

**Soccer Schools** - the Foundation ran camps during all school holidays during 2021/2022. The range of programmes available meant that we were able to cater for a variety of ages and abilities. Our Soccer Schools take place during every school holiday and provide a full day's worth of coaching from ITFC staff. We have Soccer Schools running at venues across Suffolk and whether participants are new to football, or are already a budding future Blue, the Soccer Schools programme has been put together to provide a fun, holiday activity at an affordable price for children aged 5-13 years.

**Player Development Centres** - which link in to and feed the Elite Player Development Centre offer players and goalkeepers the chance to receive quality technical coaching sessions at venues situated in key areas across Suffolk. We have venues in Ipswich, Bury St Edmunds, Beccles, Sudbury, Copleston, Whitton, East Bergholt, Eye, Thetford, Tiptree, Bottisham and continue to evaluate new sites to deliver services in.

Ipswich Town Player Development Centres are weekly coaching sessions for children aged 6 to 13, who love to play football regularly. Players both boys and girls may play for a club or at school or may have never played before.

Sessions cover specific techniques or skills and also allow the opportunity to practice in small-sided matches. Our trained coaches have the experience and understanding to cater for the needs of the group and ensure that children are happy and developing their skills, while following a structured ITFC syllabus.

**School delivery** - our school provision continues to expand across the county, we support schools with breakfast clubs, lunch clubs, PPA delivery and after school clubs – with a variety of budgets to suit each school's needs. All staff are experienced in school delivery, and will have a minimum of a NGB Level 2 qualification plus Safeguarding, First Aid training and an enhanced DBS check.

**Team coaching** - the Foundation provides team coaching sessions at local clubs. This is a great way for our coaches to support local junior team managers, as we focus on player development. Our highly qualified coaches (UEFA B+) will deliver bespoke training sessions.

We can help support coaches' development by going into more detail on how to design sessions, the use of correct challenges in training and on a match day for the players.

**Match day experiences** – for local football teams between U7's and U12's, this is a chance for your team to take part in our match day experience at Portman Road. This opportunity sees younger fans at the centre of the action on the Fieldturf, in the stadium, meeting a player and one of the club mascots Bluey or Crazee. It is a unique package which is the perfect treat for any Ipswich Town fans or football fanatics.

The ITFC matchday Stadium Tour gives a unique insight into the world of professional football and a chance for you to see parts of the ground which are usually reserved strictly for players and match officials.

Take a walk down the tunnel and see the stadium from pitch level as you imagine the roar of the crowd. Follow in the footsteps of Town's illustrious managers including Sir Alf Ramsey and Sir Bobby Robson as you take up your position in the dug-out.

The tour will lead you to the Boardroom and the Champions Lounge. Included in these areas are cabinets displaying International caps, FA Cup and Championship medals and replica UEFA Cup, FA Cup and Play-Off final trophies. The tour also visits the Directors Box for one of the best views in the stadium, take in the Media Suite where the Manager gives his press conferences after each game and stroll down the Millennium Walkway to find the name of a favourite Ipswich Town star.

### **Health & Wellbeing**

**Disability Football** - designed to improve sporting and social skills, as well as self-esteem and confidence. The inclusive sessions are delivered on a weekly basis and themed around all aspects of football.

Players are invited to attend the Programme on a weekly basis at Portman Road, the home of Ipswich Town where participants will receive training from qualified Ipswich Town staff on a weekly basis.

We use the brand of Ipswich Town and power of football to break down barriers and stereotypes to ensure all disabled participants have an opportunity to engage in football activity relevant to their disability.

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# IPSWICH TOWN FOUNDATION

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

### FOR THE PERIOD ENDED 30 JUNE 2022

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**Walking football** – some people may have relegated football to their past but Ipswich Town Foundation give over 35's the opportunity to strap their football boots back on and have a kick around! The initiative is delivered by Ipswich Town Foundation staff and encourages health, wellbeing and social inclusion.

**'Play On'** - weekly social sessions for young people aged 11 – 16 of all abilities, to get involved with some recreational sport and physical activity. Sessions have a flexible, informal format and are participant-led.

Their aim is to encourage young people to make new friends, have fun and be active, whilst enjoying physical activity in identified lower-social economic areas.

#### **Education**

**Football & Education** - based at Portman Road, boys and girls between the ages of 16 and 19 have the chance to combine academic studies with a practical football experience by undertaking the NCFE Level 3 Diploma in Sport & Physical Activity. The course aims to meet the needs of those aspiring to have a career in sport, health and the leisure industry. The broad study base and range of qualifications available provides a variety of experiences and opportunity to acquire knowledge across a diverse range of subjects. The course is two years in duration and involves a variety of theory and practical lessons. The course content is very broad as it caters for all interests with units ranging from physiology and nutrition to performance analysis and psychology.

#### **Coaching**

Our commitment to invest in and support staff to enable development and progression is a credential that we are very proud of. We also support the development of new opportunities that empower and engage all users with good communication, customer care along with approachable and caring coaching staff.

As part of our commitment the Foundation considers contributions towards additional qualifications to up-skill staff to the benefit of the individual and the specific programme they are delivering in.

The Foundation in collaboration with the club provides CPD events delivered by senior Academy staff covering areas of best practice, player engagement, session planning and delivery.

Recruitment is a fundamental part of our coaching programme to ensure all staff are of the required level by going through a stringent face-to-face and delivery interview.

#### **National Citizen Service**

A flagship initiative supporting the government's vision for building the Big Society. NCS acts as a gateway to the Big Society for many young people, by supporting them to develop the skills and attitudes they need to get more engaged with their communities and become active and responsible citizens.

Our students will get the opportunity to develop their leadership, teamwork and problem solving skills. It will be an excellent watershed moment for many of the young people who embark on the programme.

The programme promotes:

- A more cohesive society by mixing participants of different backgrounds.
- A more responsible society by supporting the transition into adulthood for young people.
- A more engaged society by enabling young people to work together to create social action projects in their local communities.

All young people from the Foundations education programme will participate in NCS. This ensures that all students have a common experience, wherever they live, whatever their background and whichever course they will study with us. The programme is split into 5 phases.

They are;

Phase 1: An introductory phase in which expectations will be set and relationships built between participants and staff.

Phase 2: A set of tasks, completed in a residential setting away from home, which are personally challenging (typically in the form of an outdoor challenge experience), and focused on personal and social development (one week).

Phase 3: A set of structured tasks involving visiting and helping the local community and developing skills, again the aim is that this would be completed in a residential setting away from home (one week).

# IPSWICH TOWN FOUNDATION

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

### FOR THE PERIOD ENDED 30 JUNE 2022

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Phase 4: Participants to design a social action task in consultation with the local community (one week).

Phase 5 onwards: o A period of 30 hours of social action on a part-time basis. o A fair/event to encourage participants to get involved in ongoing social action or volunteering activities in their area (with a view to creating an NCS alumni scheme). o A large celebration and graduation event for participants and their guests. o An alumni programme, including training sessions and reunion events, to build on the enthusiasm and relationships generated by NCS.

The Foundation has a strategic plan which outlines objectives and is measured by an annual impact report. Success against the plan is measured against programme lead performance plans. These are reviewed by staff and trustees to ensure that we constantly assess performance. It is also a useful reflection tool.

#### Financial review

During the year the foundation generated a small deficit of £6,149 (2021: surplus £51,028), due to significant investment in the charity during the period. This deficit is split as a restricted fund surplus of £3,358 (2021: £nil) and an unrestricted fund deficit of £9,507 (2021: surplus £51,028). The overall cash reserves of the Foundation remain strong, with cash reserves of £367,662 (2021: £161,752).

#### Future plans

The Foundation is in the final stages of finalising its 5 Year Strategic Plan, which pulls together the core activities and longer-term goals of the Foundation and supports the business plan developed in August 2019 and approved by the EFL Trust.

Our aim is to build a stronger, healthier and more active community working in conjunction with Ipswich Town Football Club. The Foundation will deliver a range of initiatives including sport, education, community engagement, social inclusion, disability and health across Ipswich and Suffolk.

Since the launch we are now working with 9,000 children and vulnerable adults on a weekly basis. We are also actively identifying additional funding schemes through grant applications to expand our current programmes and also create new schemes to benefit the community.

In addition, due to the ongoing growth the Foundation will be exploring opportunities for purpose-built offices and facilities either within the development at Portman Road or an alternate site in Ipswich, Suffolk.

#### Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr R Neal	(Appointed 23 March 2022)
Mr R Adam	(Appointed 28 February 2022)
Mr M Holland	(Appointed 23 November 2021)
Ms N Thomas	(Appointed 23 November 2021)
Mr M Ashton	(Appointed 23 November 2021)
Mr A Stevens	(Appointed 23 November 2021)
Mr C Chaplin	(Appointed 23 November 2021)
Mr P Over	(Appointed 23 November 2021)
Mr O Magnus	(Appointed 23 November 2021)
Ms E Edwards	
Mr L O'Neill	(Resigned 16 March 2023)
Mr T Ball	(Appointed 21 July 2022)
Ms R Mackie	(Appointed 21 July 2022)
Mr D Palfrey	(Appointed 23 November 2021 and resigned 19 January 2023)
P Shorten	(Appointed 28 February 2022 and resigned 19 January 2023)

# IPSWICH TOWN FOUNDATION

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

**FOR THE PERIOD ENDED 30 JUNE 2022**

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Ipswich Town Foundation is a company limited by guarantee that has been registered as a charity. Its governing documents are the Memorandum and Articles of Association dated 20th December 2022. Under the terms of these Articles of Association the minimum number of Trustees is five and the total number of Trustees shall not be more than fifteen. Other trustees are appointed by the Board. All trustees are appointed for a fixed term and can be re-appointed.

For the purpose of this report the directors / trustees are referred to as trustees.

Recommendations for trustees are put before the Board for approval and once a recommendation is approved it is agreed by the Board. The Charitable Company is developing a procedure to ensure that any new trustee:

- is aware of his or her responsibilities as a trustee;
- has a good understanding of the work of the Charitable Company;
- has an understanding of the Charitable Company's strategy for the future; and
- is offered ongoing training and information to ensure they are brought up to date with developments in law.

Senior Management remuneration is agreed as part of the annual pay review by the Board of Trustees. Their decision is based on the recommendation of the Chairperson and on the review of the performance and meeting of measurable objectives set in the annual appraisal. A periodic review of data sources such as Charity Jobs supports this decision-making process.

### **Risk management**

The Board review the Charity's risk register on a regular basis. This document is considered by the management team and trustees in detail once every year. The Board consider that the principal risk facing the Charitable Company is the failure to secure funding from external organisations/bodies for future projects. Any major risks, to which the Charity is exposed, which include the loss of a major funder as identified by the trustees and management team, have been reviewed and systems or procedures have been established to manage those risks.

### **Investment policy**

The Charity has no investments. If and when investments are made the trustees will create an appropriate policy.

### **Public benefit**

The Charitable Company confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

### **Reserves policy**

Reserves are needed to bridge the gap between the spending and receiving of income. The Foundation had no negative reserves as at 30 June 2022.

### **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# IPSWICH TOWN FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2022

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### Auditor

Ensors Accountants LLP were appointed as auditor to the charitable company and a resolution proposing that they be re-appointed will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

  
.....

Mr T Ball  
Trustee

Date: ..... 31/03/2023 .....

# **IPSWICH TOWN FOUNDATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE PERIOD ENDED 30 JUNE 2022***

---

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

Company Law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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#### Opinion

We have audited the financial statements of Ipswich Town Foundation (the 'charity') for the period ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the 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 period 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial period for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

---

#### **Matters on which we are required to report by exception**

In the 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 directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

In planning our audit, we identify and assess the risk of material misstatement within the financial statements, whether due to fraud or error. In assessing the risks, consideration is given to the control environment (including trustees' and management's own processes for identification and risk assessment) as well as the nature of the entity, the sector in which it operates and the underlying performance. Consideration is also given to the attitudes and incentives of management to commit fraud, with specific procedures planned and performed to respond to the risk of inappropriate management override of controls.

We also obtain an understanding of the applicable laws and regulations to which the charity must adhere, through discussions with management and those charged with governance, as well as commercial knowledge of the sector and statutory legislation, in order to determine the key laws and regulations applicable to the charity.

# IPSWICH TOWN FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IPSWICH TOWN FOUNDATION

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After assessing the risk of fraud, we performed audit procedures to gain assurance regarding fraud and management override of controls as follows:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale behind significant transactions outside the normal course of business.
- Assessment of accounting estimates within the financial statements in order to assess their reasonableness to determine whether there is any bias in the estimates.
- Review of meeting minutes of trustees and management
- Enquiring of management and trustees as to whether they are aware of any alleged, suspected or actual fraud during the period

We also performed procedures to satisfy ourselves regarding compliance with applicable laws and regulations, including:

- Enquiry of trustees and management around actual and potential litigation and claims
- Reviewing minutes of meetings of those charged with governance
- Reviewing correspondence with relevant legal authorities
- Reviewing legal expense accounts for any indicators of litigations

All audit team members were made aware of the applicable laws and regulations, as well as potential fraud risks during the planning stage of the audit and this was discussed at the audit team planning meeting. It was therefore determined that team members all had the relevant awareness and competence to identify any instances of non-compliance or fraud.

There are, however, inherent limitations to our above audit procedures. Auditing standards only require us to enquire of the trustees and management regarding non-compliance with laws and regulations, as well as review regulatory and legal correspondence (if there is any). It is therefore possible that instances of non-compliance could be missed, particularly where the law in itself is far removed from any financial transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters which we are required to address**

In the year ended 31 May 2021 the charitable company did not meet the requirements to obtain audited financial statements, therefore the comparative figures within these financial statements have not been audited.

# **IPSWICH TOWN FOUNDATION**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF IPSWICH TOWN FOUNDATION**

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#### **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.

**Helen Rumsey (Senior Statutory Auditor)**  
**For and on behalf of Ensors Accountants LLP**

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**Chartered Accountants**  
**Statutory Auditor**

# IPSWICH TOWN FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2022

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		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 13 months 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 12 months 2021 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	375,443	29,356	404,799	116,867	-	116,867
Charitable activities	4	571,525	-	571,525	328,714	-	328,714
Other income	5	-	-	-	47,123	-	47,123
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total income</b>		946,968	29,356	976,324	492,704	-	492,704
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>							
Charitable activities	6	956,475	25,998	982,473	441,676	-	441,676
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (expenditure)/income for the period/ Net movement in funds</b>							
		(9,507)	3,358	(6,149)	51,028	-	51,028
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 1 June 2021		195,673	554	196,227	144,645	554	145,199
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Fund balances at 30 June 2022</b>		186,166	3,912	190,078	195,673	554	196,227
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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


# IPSWICH TOWN FOUNDATION

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	£	30 June 2022 £	£	31 May 2021 £
<b>Fixed assets</b>					
Tangible assets	11		18,402		14,896
<b>Current assets</b>					
Debtors	12	43,869		58,847	
Cash at bank and in hand		367,662		161,752	
		<u>411,531</u>		<u>220,599</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(239,855)</u>		<u>(39,268)</u>	
Net current assets			<u>171,676</u>		<u>181,331</u>
<b>Total assets less current liabilities</b>			<u>190,078</u>		<u>196,227</u>
<b>Income funds</b>					
Restricted funds	16		3,912		554
Unrestricted funds			<u>186,166</u>		<u>195,673</u>
			<u>190,078</u>		<u>196,227</u>

The financial statements were approved by the Trustees on 31/03/2023

  
.....  
Mr T Ball  
Trustee

Company registration number 09035797

# IPSWICH TOWN FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2022

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		13 months 2022	12 months 2021
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	20	213,859	44,017
<b>Investing activities</b>			
Purchase of tangible fixed assets		(7,949)	(15,410)
<b>Net cash used in investing activities</b>		(7,949)	(15,410)
<b>Net cash used in financing activities</b>		-	-
<b>Net increase in cash and cash equivalents</b>		205,910	28,607
Cash and cash equivalents at beginning of period		161,752	133,145
<b>Cash and cash equivalents at end of period</b>		367,662	161,752

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# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Charity information

Ipswich Town Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Ipswich Town Football Club, Portman Road, Ipswich, IP1 2DA.

##### 1.1 Reporting period

The financial statements for the charitable company are prepared for a 13 month period to 30 June 2022. As the prior period was 12 months the comparatives are not entirely comparable. The period end has been changed in order to fall in line with Ipswich Town Football Club Company Limited with whom they work closely.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants and donations are recognised, when the charity has been notified of the amounts receivable and the settlement date. If there are conditions attached to the grant or donation that require a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from charitable activities reflects earnings from community and school coaching. Income is received in exchange for supplying goods and services in and is recognised when entitlement has occurred.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

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

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 JUNE 2022

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

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

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Donations and gifts	58,034	-	58,034	3,263	3,263
EFL Trust core funding	35,000	-	35,000	45,500	45,500
Other grants	282,409	29,356	311,765	68,104	68,104
	<u>375,443</u>	<u>29,356</u>	<u>404,799</u>	<u>116,867</u>	<u>116,867</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 4 Charitable activities

	2022 £	2021 £
Community and school coaching	571,525	328,714

### 5 Other income

	2022 £	2021 £
Coronavirus job retention scheme	-	47,123

### 6 Charitable activities

	2022 £	2021 as restated £
Staff costs	735,093	323,704
Depreciation	4,443	514
Hire of facilities	122,750	35,592
Kit and equipment	21,563	5,041
Tour costs	-	(12,300)
Travel expenses	16,856	3,446
Other staff costs	17,554	2,556
Football and education	37,850	-
	956,109	358,553
Share of support costs (see note 7)	26,364	83,123
	982,473	441,676
<b>Analysis by fund</b>		
Unrestricted funds	956,475	441,676
Restricted funds	25,998	-
	982,473	441,676

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Management charge	-	-	-	70,000	-	70,000
Printing	2,871	-	2,871	277	-	277
Accountancy services	3,130	11,400	14,530	2,580	-	2,580
Computer costs	2,667	-	2,667	6,318	-	6,318
Licences and subscriptions	2,396	-	2,396	1,500	-	1,500
Bank charges	260	-	260	235	-	235
Other costs	3,640	-	3,640	2,213	-	2,213
	<u>14,964</u>	<u>11,400</u>	<u>26,364</u>	<u>83,123</u>	<u>-</u>	<u>83,123</u>
Analysed between						
Charitable activities	<u>14,964</u>	<u>11,400</u>	<u>26,364</u>	<u>83,123</u>	<u>-</u>	<u>83,123</u>

### 8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2022	2021
	£	£
Audit of the charity's annual accounts	<u>11,400</u>	<u>-</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during either period.

### 10 Employees

The average monthly number of employees during the period was:

	2022	2021
	Number	as restated Number
Full employees	20	8
Casual employees	80	52
Total	<u>100</u>	<u>60</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 10 Employees (Continued)

Employment costs	2022	2021 as restated
	£	£
Wages and salaries	683,851	298,198
Social security costs	40,503	19,009
Other pension costs	10,739	6,497
	<u>735,093</u>	<u>323,704</u>

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

	2022 Number	2021 Number
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u>1</u>	<u>1</u>

### 11 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 June 2021	-	15,410	15,410
Additions	7,949	-	7,949
At 30 June 2022	<u>7,949</u>	<u>15,410</u>	<u>23,359</u>
<b>Depreciation and impairment</b>			
At 1 June 2021	-	514	514
Depreciation charged in the period	1,104	3,339	4,443
At 30 June 2022	<u>1,104</u>	<u>3,853</u>	<u>4,957</u>
<b>Carrying amount</b>			
At 30 June 2022	<u>6,845</u>	<u>11,557</u>	<u>18,402</u>
At 31 May 2021	<u>-</u>	<u>14,896</u>	<u>14,896</u>

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 12 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	25,574	29,744
Other debtors	-	28,239
Prepayments and accrued income	18,295	864
	<u>43,869</u>	<u>58,847</u>

### 13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	16,173	7,396
Deferred income	141,860	-
Trade creditors	25,118	11,792
Amount due to ITFC	45,304	-
Accruals	11,400	20,080
	<u>239,855</u>	<u>39,268</u>

### 14 Deferred income

	2022	2021
	£	£
Deferred income	141,860	-

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	141,860	-
Movements in the period:		
Deferred income at 1 June 2021	-	-
Resources deferred in the period	141,860	-
Deferred income at 30 June 2022	<u>141,860</u>	<u>-</u>

Deferred income relates to summer holiday coaching that has been received in advance.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 15 Retirement benefit schemes

#### Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £10,739 (2021 - £6,497).

### 16 Restricted funds

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

	Movement in funds		Movement in funds			
	Balance at 1 June 2020	Incoming resources	Balance at 1 June 2021	Incoming resources	Resources expended	Balance at 30 June 2022
	£	£	£	£	£	£
Ipswich Town Education Programme	227	-	227	-	(227)	-
Female Football Development	327	-	327	-	(327)	-
Business development	-	-	-	3,458	(3,458)	-
Business development - laptops	-	-	-	4,542	(630)	3,912
EFL fans return	-	-	-	5,796	(5,796)	-
Years of service	-	-	-	5,060	(5,060)	-
Talent inclusion	-	-	-	2,000	(2,000)	-
Comic relief fund	-	-	-	4,500	(4,500)	-
Lottery Fund	-	-	-	4,000	(4,000)	-
	<u>554</u>	<u>-</u>	<u>554</u>	<u>29,356</u>	<u>(25,998)</u>	<u>3,912</u>

The business development grant was to assist with specific business expenses. Including IT equipment which has been split out separately.

The lottery fund represents a grant received from Sport England to go towards the Euro 2020 legacy project.

EFL fans return represents a grant to assist with the return of activities after Covid-19.

Years of service represents direct funding for particular staff members salaries due to significant years of service.

Talent inclusion represents EFL funding for further talent identification away from the current CCO delivery.

The Comic relief fund was to support grassroots organisations in response to the Covid-19 crisis.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 30 June 2022 are represented by:						
Tangible assets	14,490	3,912	18,402	14,896	-	14,896
Current assets/(liabilities)	171,676	-	171,676	180,777	554	181,331
	<u>186,166</u>	<u>3,912</u>	<u>190,078</u>	<u>195,673</u>	<u>554</u>	<u>196,227</u>

### 18 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	<u>88,879</u>	<u>82,010</u>

Key management remuneration includes total gross pay, employer pension contributions and employers national insurance contributions.

#### Other related party transactions

The charity enjoys a close working relationship with Ipswich Town Football Club Company Ltd, who is the sole member of the charity, which undertakes various charity events and activities in the community.

During the period the charity paid management charges to Ipswich Town Football Club Company Ltd amounting to £nil (2021: £70,000) under a Service Level Agreement. The charity donated £nil (2021: £nil) to Ipswich Town Football Club Company Limited during the period.

At the year end the charity owed Ipswich Town Football Club Company Limited £45,304 (2021: £10,739 debtor).

### 19 Members' guarantee

The charitable company has no share capital but is limited by guarantee. The members of the charitable company are guarantors and undertake to contribute to the assets of the charitable company in the event of it being wound up, such amount as may be required. The members' liability is limited to £10 each.

# IPSWICH TOWN FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

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<b>20</b>	<b>Cash generated from operations</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	(Deficit)/surplus for the period	(6,149)	51,028
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	4,443	514
	Movements in working capital:		
	Decrease in debtors	14,978	3,171
	Increase/(decrease) in creditors	58,727	(10,696)
	Increase in deferred income	141,860	-
	<b>Cash generated from operations</b>	<b>213,859</b>	<b>44,017</b>
<b>21</b>	<b>Analysis of changes in net debt</b>		
	The charity had no debt in the period.		