

**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  
E Edwards  
T Ball  
R Mackie

(Resigned 16 November 2023)

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 in 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**

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**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>		<b>2,683,753</b>	<b>177,231</b>	<b>2,860,984</b>	<b>2,039,649</b>	<b>37,065</b>	<b>2,076,714</b>
<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>		<b>288,612</b>	<b>(9,356)</b>	<b>279,256</b>	<b>(17,286)</b>	<b>(1,515)</b>	<b>(18,801)</b>
Transfers between funds		(7,881)	7,881	-	-	-	-
<b>Net movement in funds</b>	<b>8</b>	<b>280,731</b>	<b>(1,475)</b>	<b>279,256</b>	<b>(17,286)</b>	<b>(1,515)</b>	<b>(18,801)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2023		168,880	2,397	171,277	186,166	3,912	190,078
<b>Fund balances at 30 June 2024</b>		<b>449,611</b>	<b>922</b>	<b>450,533</b>	<b>168,880</b>	<b>2,397</b>	<b>171,277</b>

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

	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>			382,498		300,010

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# 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></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:

	2024 Number	2023 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
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
Deferred income at 30 June 2024	105,004	118,815

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

### 15 Retirement benefit schemes

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

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>

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	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>-</u>	<u>2,397</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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<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>
	£	£	£	£	£
General funds	186,166	2,039,649	(2,056,935)	-	168,880
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </u>
	449,611	922	450,533
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>
	£	£	£
<b>At 30 June 2023:</b>			
Tangible assets	45,875	2,397	48,272
Current assets/(liabilities)	123,005	-	123,005
	<u>          </u>	<u>          </u>	<u>          </u>
	168,880	2,397	171,277
	<u>          </u>	<u>          </u>	<u>          </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.