



# The **Players** Foundation



Trustees' Annual Report -  
Year Ending 30th June 2024

Company Registration Number: 08352024  
Charity Registration Number: 1150458

Support Beyond  
The Game

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The **Players**  
Foundation

# Trustees' Report

The Players Foundation is a registered charity which currently principally strives to support professional footballers, both current and former, who find themselves in charitable need. None of us know when we may find ourselves in need. The Players Foundation is working to increase the visibility and awareness of our charity amongst the beneficial class and to promote its support services effectively, so that beneficiaries know where and how to contact us. All communication with the charity is completely confidential and the charity will never disclose details of any support provided to a beneficiary to anyone (save on occasion our own regulator) without the express permission of that beneficiary.

**Our vision is:** To identify and support our beneficiaries, within our strategy.

**Our mission is:** Providing financial and educational support and advice to our beneficial class in their moment of need according to our strategy and charitable objects

**Our strategy is:**

- Promote the charity so that beneficiaries know the support pathways available to access help
- Communicate the charity's activities effectively so beneficiaries understand the support available to them
- Collaborate with relevant football bodies who are willing to work with us on mutually agreed objectives and joint initiatives
- Manage the charity to meet the charitable needs of beneficiaries
- Ensure the charity's effectiveness
- Ensure the future sustainability of the charity



# Our Story



## Governance

Being a registered charity within England and Wales means that The Players Foundation must work within the limits of charity law and we are regulated by The Charity Commission. The Players Foundation works within a regulatory framework with regard to the operation and activity of the charity to achieve our charitable purposes.

The Players Foundation does not form part of The Professional Footballers' Association (PFA), or any other football body and operates completely independently. The Trustees have control over, and legal responsibility for the Charity's management and activities.

## Financial History

The Players Foundation (previously known as The PFA Charity) was established in 2013. The funds of The PFA Education Fund and The PFA Benevolent Fund, both of which were charities, were transferred to The Players Foundation in 2016.

Significant funding donations were made to The Players Foundation indirectly from the PFA in the period 2013 to 2020. Services were provided by The Players Foundation to third parties as part of this arrangement. This funding is now directed to and retained by the PFA; the related functions are now also back within the control of The PFA. The Players Foundation has received no monetary funding from the PFA since 2020.

## Organisational Deployment History

The PFA historically provided staffing for the administration and delivery of the charity's activities on a paid for basis for the period 2015 to 2019, and on a donated basis for the period 2020 to 2023. The Players Foundation now employs a small management team that controls and delivers all its activities directly from 2023 onwards.

## Funding Position

All funds received by The Players Foundation are for use in the fulfilment of the charity's objectives. Funds received from the benevolent fund are still held on a restricted basis, in line with charitable law, and must be expended on charitable relief in need. All other funds are available to the Trustees to deploy, at their discretion. Donating funds to any Charity does not normally give any donor influence over the management and distribution of funds. Trustees use and distribute funds in line with the framework of the charity, as set out by the charities governing documents and procedures and adhering to the restrictions of charitable law. The charity strategically invests its reserves, guided by professional advice, to generate stable, long-term income that maximises benefits for our beneficiaries.

## Summary Review

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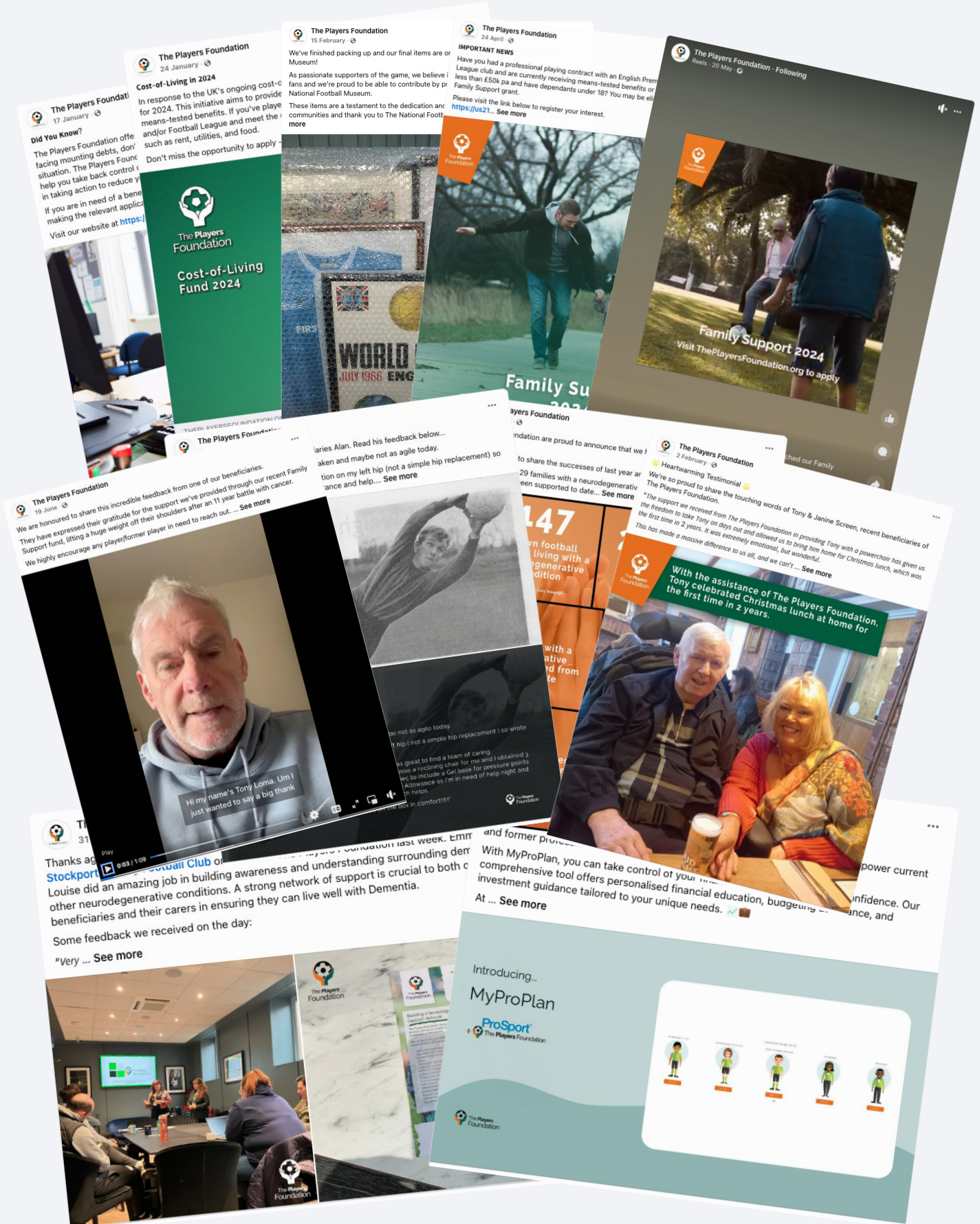
The Players Foundation has continued its work in the year to develop its identity and promote its services and activities. In December 2023 we became active on social media. This provides the Players Foundation with a further pathway to reach beneficiaries alongside the website, launched last year, which has also seen expansion and improvements in the year. The Charity also commissioned work in the year to develop its CRM system, which will allow the building of a beneficiary database, to enable the Charity to directly reach out to beneficiaries with relevant support and campaigns. A considerable amount of time was also invested in building a relevant club and former player database for the purposes of reaching beneficiaries and promoting the activities of the Charity to aid beneficiary awareness and The Players Foundation visibility generally.

A further review of the Charity's services has been carried out in the year. As a result, The Players Foundation launched its Game Changing Support. Alongside the hardship support already in place, this involved the development of two limited time fund campaigns within the year. These funds were developed to specifically target assistance to beneficiaries in response to identified charitable need. Game Changing Support allowed the charity to assist more beneficiaries in response to the difficult current financial climate.

The review of memorabilia assets has now been successfully completed and resulted in the disposal of a number of non-football assets. The proceeds from these sales has been invested to enhance future stable income returns. All heritage assets remaining are directly related to the history of the game of football. These assets will be used for educational purposes. All heritage items are now held under an agreement by The National Football Museum in the main, and a small collection with The People's History Museum, with relevant contractual agreements in place. The National Football Museum have completed on behalf of the Charity a museum standard cataloguing project to update the records in relation to all heritage items. Our education strategy with regards to heritage items is now clear and we will work with the museums to ensure items are available for the educational benefit of beneficiaries and the wider public.

The Charity continued to see a significant decline in the year in contact from beneficiaries living with neurodegenerative conditions. It is unclear why these contacts are declining, although enquiries have been made, we still do not have a full understanding of why such needs have reduced to almost nothing. One possibility is the establishment of the new Football Fund between the PFA and the Premier League, with needs being addressed by that fund. We will continue to monitor need in this area and further review our position in the future.

# Improving Communications - Our first year on social media...



# Our Objectives and Activities

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

- To advance the education of beneficiaries. Without prejudice to the generality of the foregoing in particular by undertaking education by vocational training so as to equip them with the necessary skills and knowledge enabling them to gain employment once their careers as professional footballers has ceased, and for the avoidance of doubt this includes the education and training of young people wishing to become professional footballers;
- To promote good health amongst beneficiaries;
- The relief of such beneficiaries and their dependents who are in conditions of need, hardship and distress and find themselves in necessitous circumstances;
- The above objectives refer to beneficiaries who are trainee footballers; young persons registered with the professional football academies associated with a club or centres of excellence associated with a club wishing to pursue a career as a professional footballer; former trainee professional footballers and former professional footballers.
- The remaining objectives refer to beneficiaries who are the public at large;
- To advance the education of the public in such ways as the Trustees shall think fit. Without prejudice to the generality of the foregoing to provide education in respect of history, the development and social impact upon English national life of the game of football, including activities such as the preservation and display of artefacts and memorabilia of education and historic value;
- To support and promote community participation and healthy recreation (including the advancement of amateur sport) by providing facilities for the playing of football and other sports capable of improving physical health, including provision to address drug addiction or addiction of any kind;
- To provide and assist in providing facilities for sport, recreation and other leisure time occupations of such persons who have a need for such facilities by reason of their age, youth, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- To advance good community relations and particularly at football events by endeavouring to eliminate discrimination on grounds of race, nationality, or ethnic or national origin and by encouraging equality of opportunity and diversity for the benefit of the public and to advance in partnership with the police, local authorities, other statutory bodies and community and voluntary agencies for the protection of people and property from criminal acts; and
- The furtherance of such charitable purpose or purposes as the Trustees shall from time to time think fit.





# Our Objectives and Activities

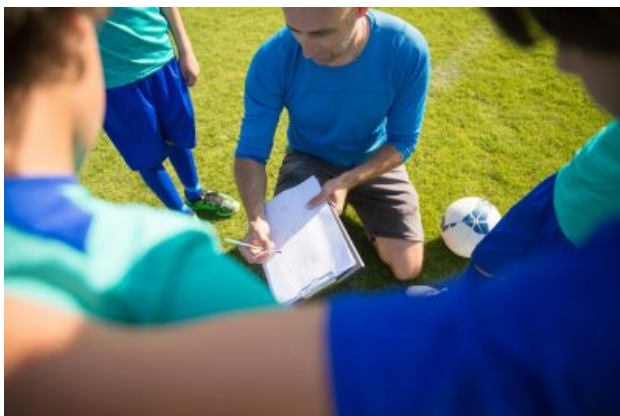
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We do not seek to pursue all of our objects at any one time, we have to have regard to resources. The activities of the Charity, currently carried out in pursuit of its charitable objects include:



## Welfare Rights Advice

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



## Financial Education

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



## Debt & Financial Assistance

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

## Financial Hardship Grants

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



## Neurodegenerative Support

The Players Foundation and DISC Dementia Support have identified many of the barriers that beneficiaries face when trying to access the support they need such as access to accurate information, cost, safe spaces to ask questions and increase their knowledge and consistent on-going support as and when needed. Our partners at DISC provide this support to beneficiaries living with a neurodegenerative condition, their friends and family.

# Supporting Beneficiaries

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During the year the Charity made grants to individuals, to third parties on behalf of individuals and to organisations totalling £180,611. Many people in severe financial or other need would not have had their needs met without this provision. Assistance has included welfare rights advice, debt support and financial hardship grants, equipment to accommodate disability, on-going support for people living with a neurodegenerative condition and a contribution to costs for a beneficiary in relation to their Masters studies.

## Communication

The Charity is committed to promoting its services and increasing touchpoints with beneficiaries and the wider public to increase the strength of the brand and its messaging. In the year significant further development has gone into the website to enhance this as a pathway for beneficiaries and increase the sites Search Engine Optimisation (SEO). The Players Foundation became active on social media in the year, to complement the investment already made into the website. Our social media channels allow the Charity to engage with our beneficial class more directly and promote projects and initiatives to educate our beneficial class about the assistance available to them through the Charity. Using the data collected as part of our new CRM system and during the compilation of the club database, the Players Foundation commenced digital marketing via Mailchimp, allowing contact directly with beneficiaries, clubs and groups to inform them of the charity's projects, initiatives and charitable offerings.

## Game Changing Support

The Players Foundation launched its Game Changing Support, which involved two limited time fund campaigns in the year:

- Cost-of-Living 2024
- Family Support 2024

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

## Building a Neurodegenerative Support Network

The Players Foundation carried out a pilot project in the year with Stockport County, to offer training and on-going professional support to the club to equip staff with the skills and knowledge to be able to confidently support beneficiaries living with a neurodegenerative condition as part of their new 90 Minute Club. Training was delivered by DISC Dementia Support. The Players Foundation would like to support other player and former player groups, offering training and ongoing professional support to group leaders and co-ordinators.

## Neurodegenerative Support

The Players Foundation continued to offer support to beneficiaries and their families living with a neurodegenerative condition via their partners at DISC Dementia Support. This service saw a further reduction in contacts in the year.

There was a significant reduction in the applications for financial assistance, available for home adaptations and specialist equipment relating to improvements in living conditions for beneficiaries living with a neurodegenerative condition. We believe the creation and actions of the new Football Fund is the explanation for this reduced need for our services. The Charity carried out a campaign on our social media channels for Dementia Action Week to provide information in this area and highlight the support available from the Charity in follow up posts. The Charity also expanded the information and signposting available on its website with regards to this subject, to assist beneficiaries.

## Debt and Welfare Rights Advice

The Charity continues to support beneficiaries by providing access to our independent advisor services provided by our partners at MWS Consult Ltd. There has been an addition to the website in the year, to provide useful information for beneficiaries looking to extend their knowledge with regards to both debt and welfare rights.

## Financial Education

During the year The Players Foundation launched its financial education tool, MyProPlan. This tool is available via our website and is to help current and former players take a proactive approach to money management. It is hoped that this tool will enable beneficiaries to become more aware of their financial situation and provide basic financial planning to help them be better prepared for the future.

## Heritage Items

We have worked with The National Football Museum in the year to ensure that our heritage collection is utilised to support the education of both beneficiaries and the wider public about the history of the game of football. The National Football Museum is the custodian of the world's largest collection of football objects and archives. Housing our collection with them ensures our items are displayed and cared for in the appropriate way, preserving them for the future. The National Football Museum attracts visitors from around the world. Visitors in the year were:

- Q1 July – September 2023 65,564
- Q2 October – December 2023 48,173
- Q3 January – March 2024 53,414
- Q4 April – June 2024 54,160

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

## Other Activities

The Charity provided a grant towards a statue to celebrate the outstanding contribution of John Rudge to the game of football. John Rudge was a former professional footballer and manager, who had a playing career representing Huddersfield Town, Carlisle United, Torquay United, Bristol Rovers and AFC Bournemouth. He later coached at Torquay United and Port Vale, before being appointed Port Vale's manager.

# Case Study 1

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## Background

Jeff\* has recently returned to the UK and is currently living at his mother's home, having been 'sofa surfing' for a period. He became single after separating from his wife with whom he lived overseas. Jeff has two children aged 17 and 21.

Jeff is currently unemployed after being made redundant earlier this year and is reliant on financial support from his family. He does not own any assets or a car. Before returning to the UK, Jeff and his family lived in the Far East for a couple of years, when relocating they sold their home there for a substantial profit. They then moved to their holiday home in Europe, which they had purchased outright during Jeff's playing career. The proceeds from the sale of the property in the Far East were spent over the following five years on living expenses and school fees.

In 2017, Jeff transferred his 50% share of the European property to his wife, believing it would be better safeguarded with her due to his poor financial management. At the time, Jeff was not facing insolvency or any debt demands. However, in 2018, he received a demand from HMRC for hundreds of thousands of pounds, related to an investment. Additionally, Jeff was personal guarantee for a loan owed due to a failed business venture, and he carries credit card debt in the UK and overseas. Jeff has been residing in the UK for the past few years and is eager to rebuild his life by training for a new career as a driver.

## Advice and Support


The Players Foundation, through our partner MWS advised Jeff to apply for Universal Credit, which would provide him with £368 per month. He has initiated this process and will keep MWS updated on the outcome. MWS also recommended that Jeff petition for bankruptcy, explaining the process, procedures, and the reasons why this would be beneficial for his situation. Jeff completed the online bankruptcy application and shared it with MWS for review.

Additionally, MWS advised Jeff to reach out to the PFA (Professional Footballers' Association) for guidance on retraining and to explore potential funding for his driving course. A grant was awarded from The Players Foundation for £680 to cover the bankruptcy application fee.

## Outcome

Jeff successfully declared bankruptcy, resulting in the discharge of approximately £600,000 of debt. He expressed feeling like a 'weight has been lifted from his shoulders,' and now feels ready to move forward with his life. Jeff is focusing on training as a driver, with the aim of establishing a new career.

\*We have used a pseudonym to protect the beneficiary's identity.



This experience served as a turning point for Jeff, providing the opportunity to start fresh without the burden of debt. He now acknowledges the importance of adapting to life outside of the football world and recognizes that he had been avoiding this reality since his retirement in 2010. With newfound clarity, Jeff is determined to rebuild his life and pursue a stable future.

## Case Study 2

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### Background

Hamza\* and his wife Jade\* live together in their jointly owned home, with an outstanding mortgage. Hamza works at a local hospital, earning a base salary, along with regular overtime that provides additional income. Jade works as a manager in a retail store. Recently, the couple entered into a car finance agreement, with payments over a four-year term. Tragically, Hamza has been diagnosed with cancer and underwent emergency surgery. His condition is treatable but not curable, and Jade has been informed that his prognosis is terminal. Hamza is surrounded by a supportive family, with Jade taking time off work to care for him. Their grown-up children are also providing additional support. Currently, Hamza is receiving full pay, but this will reduce to half pay in the coming months. The couple holds a life insurance policy, and Hamza has a pension. Their financial position is stable, with no significant unsecured debts. They have two credit cards with small balances. Hamza's former club is organising a fundraising event, with other activities planned to support the family during this challenging time.

### Advice and Support

The Players Foundation, through their partnership with MWS, offered specialised welfare rights advice to the family. They recommended they apply for Personal Independence Payment (PIP) immediately, given Hamza's terminal illness. MWS provided guidance to Jade on the application process and coordinated with Hamza's nurse, who could help by signing the necessary forms to confirm Hamza's diagnosis and prognosis. Jade has since confirmed that the PIP application is being processed with the support of Macmillan care, and Hamza is expected to receive £680 per month, backdated to his diagnosis date. This payment is the maximum rate for care and mobility.

MWS advised that the family's current income level would prevent them from receiving means-tested benefits, even when Hamza's pay is reduced later in the year.


MWS explained to Jade that she should contact the life insurance provider, as it is likely that the policy could pay out early based on Hamza's prognosis. MWS also recommended consulting their Independent Financial Adviser (IFA) about Hamza's pension, as it might include clauses for early access. This step is particularly important given the potential tax implications of drawing down pension funds early.

### Outcome

The Players Foundation and MWS provided timely and empathetic support during an incredibly challenging period for Hamza, Jade, and their family. The advice was clear and actionable, allowing Jade to focus on Hamza's care while ensuring their financial affairs were managed effectively. With MWS's guidance, the PIP application process was initiated quickly, securing additional monthly income. The advice regarding life insurance and pension options offered a potential means of accessing funds sooner, providing a sense of financial stability.

\*We have used a pseudonym to protect the beneficiary's identity.





This case highlighted the importance of swift action and sensitive support in ensuring the best outcome. Despite not needing direct financial assistance, the family benefited significantly from the professional guidance and coordination, allowing them to focus on what truly mattered—spending time together and supporting Hamza during his illness.

## Case Study 3

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### Background

Through the partnership with The Players Foundation, DISC has previously supported and maintained a close relationship with Barry\*, the son of Raymond\*, who has Dementia. Previously DISC supported Barry through the grant process to secure home adaptations for Raymond, making it more accessible for him. These changes significantly improved Raymond's daily life, and Barry consistently expressed his deep gratitude, noting how the adaptations had made a real difference for their family.

Recently, Barry reached out to The Players Foundation through DISC with a new concern. Raymond, who enjoys taking regular walks, had begun wandering off due to his Dementia. This led to a few distressing incidents, creating anxiety for Barry and the rest of the family. Barry wondered if The Players Foundation could provide funding for a tracking device, which would allow Raymond to continue enjoying his walks while ensuring his safety.

### Advice and Support

Trackers for individuals with Dementia are often provided by Adult Social Care (ASC) in England, but because Raymond and his family live outside of England, the services available to them differed significantly. DISC undertook extensive research to determine whether a tracker could be provided through their local authority, but it became clear that this service was not available through ASC in their region.

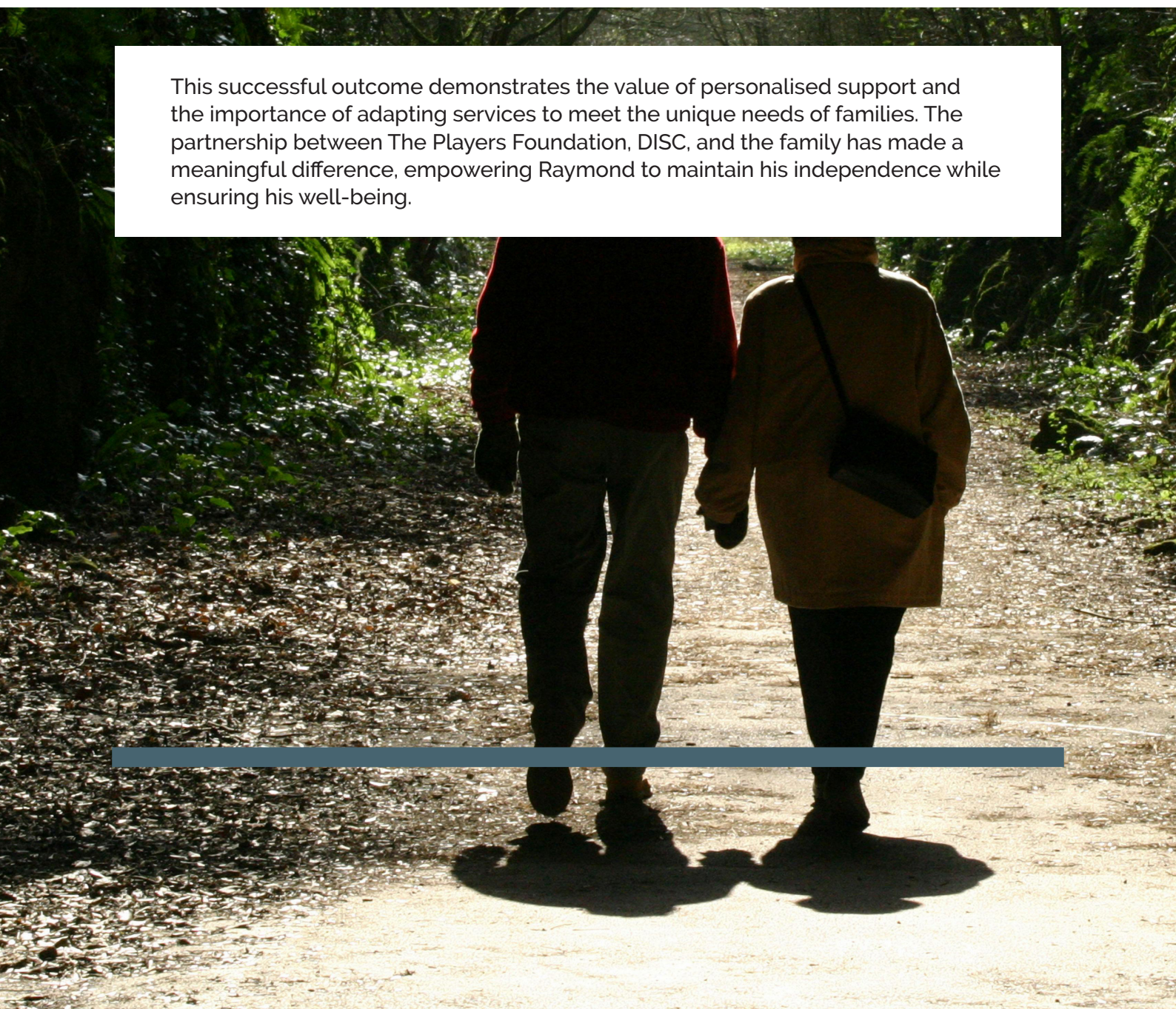
After discussing the findings with Barry, DISC recommended applying for a grant from The Players Foundation to purchase a tracker. The application was successful, and the tracker was funded by The Players Foundation, providing Raymond with a device that allows him to maintain a sense of independence while keeping him safe.

### Outcome

The tracker has had a profound impact on Raymond and his family, offering both freedom and security. It enables Raymond to continue enjoying his walks while giving Barry peace of mind, knowing his father is safe. Barry expressed immense gratitude once again, highlighting how this support has made a positive difference in their daily lives.

\*We have used a pseudonym to protect the beneficiary's identity.

This successful outcome demonstrates the value of personalised support and the importance of adapting services to meet the unique needs of families. The partnership between The Players Foundation, DISC, and the family has made a meaningful difference, empowering Raymond to maintain his independence while ensuring his well-being.



## Case Study 4

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### Background

Adam\* and his daughter Brianna\* have been in contact with the Players Foundation and DISC for several years. Earlier this year, Brianna reached out to DISC after Adam underwent a second knee replacement. Unfortunately, following this surgery, Adam experienced a significant decline in his Dementia symptoms, which had a profound impact on his overall well-being.

After being discharged from the hospital, Adam was moved directly into a rehabilitation facility to aid his recovery. Brianna became increasingly concerned about the quality-of-care Adam was receiving in the rehab facility, believing it to be inadequate. She contacted DISC to see if The Players Foundation could assist with funding for Adam's transition into a more suitable care home.

### Advice and Support

DISC worked closely with Brianna, providing detailed guidance on what to expect from the rehabilitation facility and offering strategies to address the shortcomings in Adam's care. DISC also supported Brianna in her search for a suitable care home that would better meet Adam's needs, offering advice on navigating the complexities of local authority funding. This included a thorough explanation of what financial support Adam was eligible for, as well as clarifying the role of top-up payments in securing appropriate care.

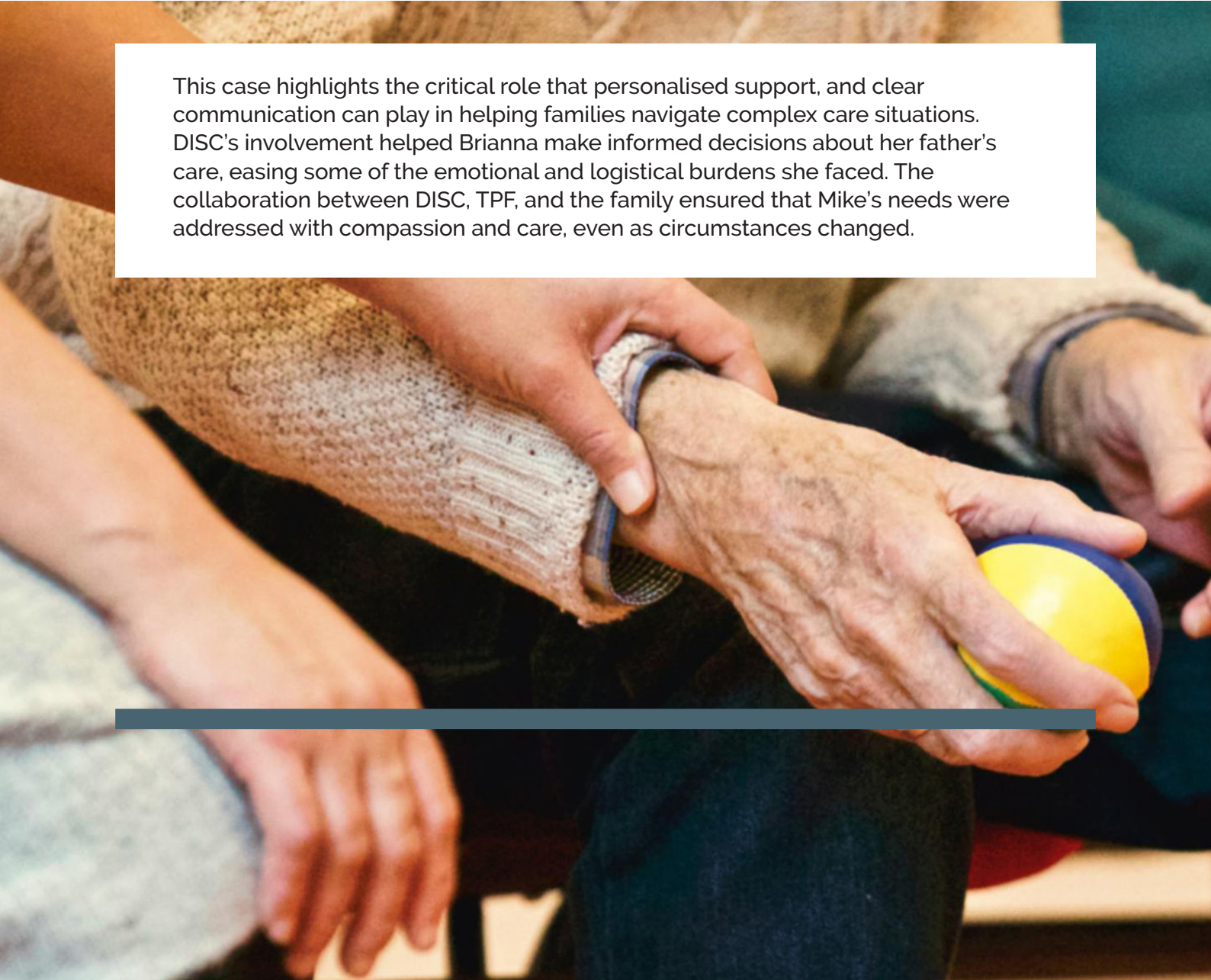
Brianna was particularly worried about Adam's inability to get out of bed or move around, which she believed stemmed from a lack of physiotherapy after his knee surgery. DISC explored the possibility of arranging private physiotherapy sessions for Adam once he moved into a care home, aiming to improve his mobility and quality of life.

### Outcome

With the support of the partnership between The Players Foundation and DISC, Brianna was able to ensure Adam eventually moved into a suitable care home, with his placement funded by the local authority. Throughout this process, Brianna found the advice and discussions about funding, including top-up payments, to be invaluable. She felt more empowered and better equipped to advocate for her father's needs.

As Brianna was in the midst of applying for a grant to fund private physiotherapy for Adam, he passed away unexpectedly. Despite the heartbreaking outcome, Brianna took the time to express her gratitude to The Players Foundation and DISC for their support during a challenging time. She emphasised how much the guidance and assistance meant to her and her family.

\*We have used a pseudonym to protect the beneficiary's identity.



This case highlights the critical role that personalised support, and clear communication can play in helping families navigate complex care situations. DISC's involvement helped Brianna make informed decisions about her father's care, easing some of the emotional and logistical burdens she faced. The collaboration between DISC, TPF, and the family ensured that Mike's needs were addressed with compassion and care, even as circumstances changed.

## Testimonials

"The Family Support grant has impacted me and my daughter massively, being a single mum to a soon to be 2 year old I'm immensely grateful to be receiving this grant as it will help with so much and take the financial burden off my back by paying my debts and getting my little girl some clothes and things she needs and will also help with food for the house."

"I would absolutely recommend The Players Foundation. Quick and easy process. Thank you so much!"

"I would just like to say how grateful myself and the rest of the family are for the exceptional work and the amazing result Mark Skinner has achieved not only securing the reinstatement of Personal Independence Payment but also securing this at the higher rate for the next 10 years.

I have no doubt that without Mark's assistance none of this would have been achievable, as we the family had exhausted all avenues available to us.

It is so nice to be able to contact The Players Foundation knowing they have the best people available..."

"I heard about The Players Foundation through the PFA when I asked for help after an operation for further physiotherapy! The Players Foundation then contacted me through email to inform me of a grant I may be entitled to towards cost of living and also with help towards my 3 sons, who are all under 18, school uniforms, food during school holidays and other costs involved with day to day living!

The Players Foundation helped me with a grant which was easy to apply for and has proven to be a huge help to myself and my family!

I encourage anyone who could use extra help to contact them as the process was very easy and The Players Foundation could not have been any more helpful towards me!

I thank everyone at the Foundation and appreciate the support they have given me and my family!"

-Peter

"I heard about this through their advisor Mark Skinner. It was by off chance really and I spoke to various people about different things inc. support for housing because I'd just split up with a partner and was left homeless basically. The Players Foundation have done everything to support me through this and obviously the Grant was a bonus. I could make sure I had the financial ability to look after my kids now. Nursery Fees, school lunches, uniforms have all gone up in price but there all things that are a necessity.

This Grant is massive for myself and my ex partner (the mother of my kids) we have struggled with the cost of living crisis along with me been out of work due to some mental health issue I've been struggling with. This takes a lot of financial stress away by giving us the ability to stop worrying about money for the kids because this has given us that comfort blanket.

I would recommend The Players Foundation to every former player who I found out was struggling in one way or another. They have been a help from the moment I contacted you and it's massively appreciated. I'm sure many people feel the same way. Thank you"

-Thomas G

"I would like to place on record whilst the grant from the family support team came as a great shock, it has also come at a time when as a single parent I would like to whole heartedly thank you as an organisation. I will be using the funds to help with my sons school uniform any school trips his academy fees, food and travel expenses to get him back and forth to school also his football academy. Also food clothing etc. I have already passed your details to another former player"

"I cannot stress how in heard times at the moment the help and positive impact the grant has had on mine and my son's life. Again thanks"

-Nathan

"That is fantastic! Thank you and The Players Foundation so much for supporting us, it really does help us.

The Players Foundation have been absolutely amazing to us! Thank you for your kind words, this means a lot to have your guys support.

If there is anything I can do to support The Players Foundation, please do let me know."

## Looking Ahead

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We appreciate the importance of reaching out to our beneficiaries, ensuring they are aware of our charity, developing its brand awareness and the promotion of its support activities amongst beneficiaries, within the football industry and with the public at large. We will therefore continue our investment into the development of our CRM and buildout our marketing strategy to ensure efficiency in this area

In response to the evolution of the charity and the services available to beneficiaries within the football ecosystem, we review our services, activities and strategy in order to highlight potential duplication in service provision available to beneficiaries. We aim to identify gaps in charitable provision and to then plan how to fill those gaps.





The Players Foundation will continue to explore the possibilities for the better use of our heritage collection. We have met with The National Football Museums executives several times and there are now plans to have a dedicated exhibition of our material in the future, and see some material go out on other projects in the course of the next few years.



# Financial Review

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## Where Our Income Comes From

The Players Foundation has received no major external income sources in the year. The Charity is now a self-perpetuating fund using the income from its assets which include listed investments, rental property and investment artwork. All investment artwork has been commissioned for sale in the year in line with our memorabilia asset review. All remaining assets held as part of this class are heritage items, directly relating to the history of the game of football.

The Charity enlists the services of a property management agent to oversee the rental properties, liaise with the tenants on any issues which arise and provide relevant advice to the Trustees. Expert advice has previously been taken in respect of the sale of the investment artwork, to provide value indications and ensure the spread of assets across sales as appropriate. The Trustees rely on professional advisers for the day to day management of all such assets.

## Investment Policy

The Trustees regularly consider and review the investment policy to ensure it remains appropriate for the Charity. The investment policy was revised with effect from October 2023. Arrangements are in place with discretionary fund managers who co-ordinate the listed investment portfolios. Independent oversight and governance of the listed investments is provided by Pro Sport Wealth Management Limited. The Trustees have the power to elect discretionary, advisory and execution only mandates. The fund managers have been instructed with specific mandates which when blended adopt a balanced strategy to maintain and increase the real value of income and capital of the funds over the longer term.

## Reserves Policy

The Board of Trustees has reviewed its reserves policy and considered the Charity's income position. As reported elsewhere, our income now comprises returns from our investments, and rental properties. The Trustees determined that the asset base should as far as is reasonably possible be maintained to generate sufficient income to enable the Charity to meet its strategic objectives. The Trustees consider that the long-term value of income be maintained in real terms. Therefore, our natural income from investments and rent will be spent year on year. If in any year we underspend, then that surplus will be designated and added to future budgets for expenditure. If we overspend in any year, then capital can be realised and distributed to meet budget commitments.

In the current year there was a surplus at the year-end of £522,735 which has been transferred to a designated fund. The Charity underspent relative to income as a result of the large increase in investment income when compared to the prior year (as a result of the sale of investment artwork and the subsequent transfer into the investment portfolio) and the continued challenges in reaching beneficiaries. As set out within this report we are developing our communication strategy to ensure that we can reach our beneficiaries and identify the best way to support them.

## **Financial Performance and Position**

In the financial year income totalled £1,490,247 while expenditure totalled £967,512. There was a net gain on investments of £3,414,702 of which £3,673,096 related to the unrealised gain on the investment portfolio, £426,397 related to realised investment gains, -£560,000 was recognised as an impairment on the value of properties held by the charity following revaluation of those assets and -£134,791 was loss on the disposal of investment artwork. A profit of £10k was realised on the sale of 2 parking spaces sold in the year.

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

# Governance

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## Our Structure

The Players Foundation is a charitable company limited by guarantee, incorporated on 8 January 2013 and registered as a Charity on 11 January 2013. The company was established under a Memorandum of Association which established the powers of the charitable company and is governed under its Articles of Association.

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

Day to day decisions are taken by the executive team employed by The Players Foundation, but only to the extent that those decisions are made pursuant to the strategy and direction agreed by the Board of Trustees of the Charity, and within budgets set. The Trustees retain overall control over the Charity's activities and can at any time direct the executive staff to either take or refrain from taking a particular course of action. The Charity has engaged a Clerk (CEO) to advise the Trustees on the operations and controls for the delivery of activities.

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

Furthermore, a scheme of delegation as between the Board of Trustees and the Clerk to the Trustees exists which sets out the extent of the authority that the Clerk to the Trustees has in relation to the Charity's activities and the expenditure of its funds, as well as the decisions that must always be referred to the Charity Trustees. For example, any expenditure of the Charity's funds must fall within the budgets agreed by the Trustees and any outside of budget must be approved by the Trustees.

## Grant Making Policy

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

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

The policy also sets out the priorities for support, principles, criteria, and processes that govern how the Charity provides grants. The number of projects which can be supported by grant funding from the Charity is, of necessity, limited to the amount of funds available for distribution in any year. We are keen not just to make financial grants, but to offer beneficiaries support, for example financial and benefits advice, to provide them with the tools and opportunity to take control of their situation. We want to help empower beneficiaries to create sustainable and healthy financial futures for themselves. This approach also ensures the best use of the Charity's assets.

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

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

The Charity collects from time-to-time appropriate heritage assets which contributes to the history and development of the game of football. Most heritage assets are held at The National Football Museum, and some at The Peoples History Museum. In the next financial year, the NFM will take control of the assets with The Peoples History Museum and arrange a loan between those two bodies. This will broaden the possible range of items available to The Peoples History Museum going forwards according to their needs. This has been arranged by The Players Foundation with The Peoples History Museum and its trustees. Moving forwards The Players Foundation will deal only with The National Football Museum who will supervise, maintain and preserve our entire collection under one agreement.

# Governance

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## Our Trustees

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

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

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

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

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

## Trustee Responsibilities

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

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

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

The Trustees have a risk management policy which comprises:

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

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

The following key risks have been identified by the Trustees:

Reputational – the Charity remains subject to a statutory inquiry by the Charity Commission for England and Wales which opened in December 2019. This has resulted in the Charity suffering some adverse comment in the press and other public forums. This has been much reduced in the year. The Trustees remain very closely involved in the statutory inquiry process. The Charity Commission issued a Statutory Warning Notice in September 2022 indicating mismanagement on three grounds only, acknowledging steps had already been taken to address the issues. This expired in September 2023. We await closure of the Inquiry.

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

## Staff

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

# Governance

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## Trustees' responsibilities in relation to the financial statements

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

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

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

select suitable accounting policies and then apply them consistently; • observe the methods and principles in the applicable Charities SORP;

make judgments and accounting estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;


prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

## Statement of disclosure to our auditors

Each of the persons who is a trustee at the date of approval of this report confirms that: so far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and

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

The Trustees' annual report, incorporating a strategic and director's reports were approved on 17th December 2024 and signed on behalf of the board of Trustees, and signed on the board's behalf by:



Mr B Batson OBE, Chair of Trustees



## Legal and Administrative Information

|                                 |  |
|---------------------------------|--|
| Other name used:                | The Players Foundation Charity   |
| Registered Charity number:      | 1150458  |
| Registered Company number:      | 08352024   |
| Registered Office:              | 20 Nicholas Street, Chester, CH1 2NX   |
| Trustees:                       | Mr B Batson OBE (co-opted Trustee) – Chair<br>Mr G Crooks OBE (co-opted Trustee)<br>Mr G Griffiths (co-opted Trustee)<br>Mrs J Newcombe (nominated Trustee) resigned 19/08/24<br>Mrs M Shafaq (nominated Trustee)<br>Mr J Walters (co-opted Trustee)<br>Mr M Prothero (co-opted Trustee)   |
| Key Management:                 | Mr S Claus Clerk to the Trustees<br>Mrs J Wood Financial Controller & Assistant to the Clerk to the Trustees   |
| <b>Our Advisors:</b>            |  |
| External Auditors:              | Forvis Mazars,<br>One St Peter's Square, Manchester, M2 3DE  |
| Bankers:                        | Royal Bank of Scotland,<br>St Ann Street, Manchester, M60 2SS  |
| Solicitors:                     | Brabners LLP,<br>Horton House, Exchange Flags, Liverpool, L2 3YL<br><br>Veale Wasbrough Vizards LLP,<br>24 King William Street, London, EC4R 9AT   |
| Statutory Accounts Preparation  | Forvis Mazars,<br>One St Peter's Square, Manchester, M2 3DE  |
| Investment Brokers:             | Rathbones Group PLC,<br>30 Gresham Street, London, EC2V 7QN<br><br>Pro Sport Wealth Management Limited,<br>The Grants, 11 Market Place, Ramsbottom, Bury,<br>BL10 9AJ<br><br>LGT Wealth Management<br>Orega Arkwright House, Parsonage Gardens, Manchester,<br>M3 2LF<br><br>AJ Bell Investcentre,<br>4 Exchange Quay, Salford Quays, Manchester,<br>M5 3EE<br><br>Meridiem Wealth Management Ltd,<br>Unit 1 Office 5 Robin Mills, Leeds Road, Greengates,<br>Bradford, BD10 9TE |
| Property Management:            | Eddisons Chartered Surveyors,<br>2nd Floor, Wellington Place, Leeds, LS1 4AP   |
| Artwork Valuation & Sales:      | Christie's,<br>8 Kings Street, London, SW1Y 6QT.   |
| Heritage Collection Management: | The National Football Museum,<br>Urbis Building, Cathedral Gardens, Manchester, M4 3BG   |

# Independent Auditor's Report to the Members of The Players Foundation

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## Opinion

We have audited the financial statements of The Players Foundation (the 'charity') for the year ended 30 June 2024 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its surplus 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. Our audit procedures to evaluate the trustees' assessment of the charity's ability to continue to adopt the going concern basis of accounting included but were not limited to:

- Undertaking an initial assessment at the planning stage of the audit to identify events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;
- Obtaining an understanding of the relevant controls relating to the trustees' going concern assessment;
- Evaluating the trustees' method to assess the charity's ability to continue as a going concern;

- Evaluating the trustees' method to assess the charity's ability to continue as a going concern;
- Reviewing the trustees' going concern assessment, which incorporated severe but plausible scenarios;
- Evaluating the key assumptions used and judgements applied by the trustees in forming their conclusions on going concern; and
- Reviewing the appropriateness of the trustees' disclosures in the financial statements.

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

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

We have nothing to report in this regard.

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

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

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

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

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

## Responsibilities of Directors

As explained more fully in the trustees' responsibilities statement set out on pages 30 to 32, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its sector, we considered that non-compliance with the following laws and regulations Charities Act 2011 the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation and employment regulation and we considered the extent to which non-compliance might have a material effect on the financial statements.

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

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

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation and pensions legislation.

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of the audit report

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

*Michael Speight*

[Michael Speight \(Dec 19, 2024 13:54 GMT\)](#)

Michael Speight (Senior Statutory Auditor) for and on behalf of Forvis Mazars LLP  
Chartered Accountants and Statutory Auditor  
5th Floor,  
3 Wellington Place  
Leeds  
LS1 4AP  
Date **19-Dec-2024**

## Statement of Financial Activities for the year ended 30th June 2024

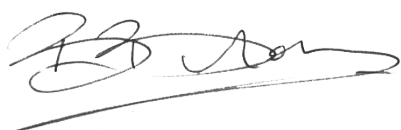
|   |           | Unrestricted funds | Restricted funds | Total 2024        | Total 2023        |
|---|-----------|--------------------|------------------|-------------------|-------------------|
| Income from:  | Notes     | £                  | £                | £                 | £                 |
| Donations and legacies                                      | 5         | -                  | -                | -                 | 18,011            |
| Investment income   | 6         | 1,462,514          | -                | 1,462,514         | 1,143,471         |
| Other income  | 8         | 27,733             | -                | 27,733            | 24,800            |
| <b>Total income</b>   |           | <b>1,490,247</b>   | <b>-</b>         | <b>1,490,247</b>  | <b>1,186,282</b>  |
| <b>Expenditure on:</b>                                      |           |                    |                  |                   |                   |
| Raising funds   | 10        | 378,208            | 3,902            | 382,110           | 279,024           |
| Charitable activities                                       | 11        | 140,529            | 444,873          | 585,402           | (12,508)          |
| <b>Total expenditure</b>                                    |           | <b>518,737</b>     | <b>448,775</b>   | <b>967,512</b>    | <b>266,516</b>    |
| <b>Net income/(expenditure) before gains on investments</b> |           | <b>971,510</b>     | <b>(448,775)</b> | <b>522,735</b>    | <b>919,766</b>    |
| Net gains on investments                                    | 7         | 3,414,702          | -                | 3,414,702         | 1,150,282         |
| Profit on the disposal of heritage assets                   |           | -                  | -                | -                 | 4,582,375         |
| Net income/(expenditure)                                    |           | 4,386,212          | (448,775)        | 3,937,437         | 6,652,423         |
| Transfers   |           | -                  | -                | -                 | -                 |
| <b>Net movement in funds</b>                                |           | <b>4,386,212</b>   | <b>(448,775)</b> | <b>3,937,437</b>  | <b>6,652,423</b>  |
| Total funds brought forward                                 | 21        | 45,695,454         | 5,529,463        | 51,224,917        | 44,572,494        |
| <b>Total funds carried forward</b>                          | <b>21</b> | <b>50,081,666</b>  | <b>5,080,688</b> | <b>55,162,354</b> | <b>51,224,917</b> |

## Balance Sheet as at 30th June 2024

|   | Notes | 2024               |                          | 2023               |                          |
|---|-------|--------------------|--------------------------|--------------------|--------------------------|
|   |       | £                  | £                        | £                  | £                        |
| <b>Fixed assets</b>                                   |       |                    |                          |                    |                          |
| Tangible assets                                       | 17b   |                    | 5,735                    |                    | 8,437                    |
| Heritage assets                                       | 17a   |                    | 1,795,153                |                    | 1,816,524                |
| Investments   | 18    |                    | 54,163,580               |                    | 47,297,843               |
|   |       |                    | <u>55,964,468</u>        |                    | <u>49,122,804</u>        |
| <b>Current assets</b>                                 |       |                    |                          |                    |                          |
| Debtors   | 19    | 156,134            |                          | 53,108             |                          |
| Cash at bank and in hand                              |       | <u>881,459</u>     |                          | <u>3,855,415</u>   |                          |
|   |       | <u>1,037,593</u>   |                          | <u>3,908,523</u>   |                          |
| <b>Creditors: amounts falling due within one year</b> | 20    | <u>(1,839,707)</u> |                          | <u>(1,806,410)</u> |                          |
| Net current (liabilities)/assets                      |       |                    | <u>(802,114)</u>         |                    | <u>2,102,113</u>         |
| <b>Total assets less current liabilities</b>          |       |                    | <u><b>55,162,354</b></u> |                    | <u><b>51,224,917</b></u> |
| <b>Funds of the charity:</b>                          |       |                    |                          |                    |                          |
| Unrestricted funds:                                   |       |                    |                          |                    |                          |
| - General funds                                       | 21    | 49,558,931         |                          | 45,695,454         |                          |
| - Designated funds                                    | 21    | <u>522,735</u>     |                          | <u>-</u>           |                          |
|   |       |                    | 50,081,666               |                    | 45,695,454               |
| Restricted funds                                      | 21    |                    | <u>5,080,688</u>         |                    | <u>5,529,463</u>         |
|   |       |                    | <u><b>55,162,354</b></u> |                    | <u><b>51,224,917</b></u> |

The notes from pages 42 to 56 form part of the financial statements.

The financial statements were approved by the Trustees.



Mr B Batson OBE  
Chair of Trustees  
Date: 17th December 2024



## Statement of Cash Flows as at 30th June 2024

|   | 2024               | 2023             |
|---|--------------------|------------------|
|   | £                  | £                |
| <b>Reconciliation of net income to net cash flow from operating activities:</b> |                    |                  |
| Net income  | 3,937,437          | 6,652,423        |
| <b>Adjustments for:</b>   |                    |                  |
| Depreciation of tangible fixed assets   | 3,326              | 3,157            |
| (Gains) on investments  | (4,099,493)        | (859,748)        |
| Loss/(profit) on disposal of investment artwork                                 | 134,791            | (290,534)        |
| Impairment of investment property   | 560,000            | -                |
| (Profit) on disposal of heritage assets   | (4,973)            | (4,582,375)      |
| (Profit) on disposal – sale of parking space/historic equipment                 | (10,000)           | (24,800)         |
| Dividends, interest and rents from investments                                  | (1,462,514)        | (1,143,471)      |
| (Increase)/decrease in debtors  | (103,026)          | 656,497          |
| Increase/(decrease) in creditors  | 33,297             | (1,586,658)      |
| <b>Cashflow statement</b>   |                    |                  |
| Net cash (outflow) from operating activities                                    | (1,011,155)        | (1,175,509)      |
| <b>Investing activities</b>   |                    |                  |
| Dividends, interest and rents from investments                                  | 1,462,514          | 1,143,471        |
| Proceeds on sales of investments  | 8,648,129          | 9,993,818        |
| Proceeds on sales of heritage assets  | 26,344             | 6,648,818        |
| Purchase of tangible fixed assets   | (624)              | (2,624)          |
| Purchase of investments   | (12,099,164)       | (16,910,997)     |
| Net cash (outflow)/inflow from investing activities                             | (1,962,801)        | 872,486          |
| (Decrease) in cash  | <b>(2,973,956)</b> | <b>(303,023)</b> |
| Cash and cash equivalents as at 1 July 2023                                     | 3,855,415          | 4,158,438        |
| Cash and cash equivalents as at 30 June 2024                                    | <b>881,459</b>     | <b>3,855,415</b> |

## Notes to the Financial Statements as at 30th June 2024

### 1) Charity Information

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

### 2) Statement of compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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

### 3) Accounting policies

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

a) Basis of preparation

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Preparation of the accounts on a going concern basis

There are no material uncertainties about the Charity's ability to continue, therefore, the accounts have been prepared on a going concern basis. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

c) Income

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

d) Fund accounting

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

#### Judgements and estimates

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

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

#### e) Expenditure

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

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

#### f) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs have historically been allocated as custom and practice, supported by evidence, that the Trustees feel is most appropriate. These costs have been allocated between costs of raising funds and expenditure on charitable activities. The support costs and bases on which they have been allocated are set out in Note 13.

#### g) Operating leases

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

- h) **Tangible fixed assets**  
Individual fixed assets costing £1,000 or more are recognised at cost and are depreciated over the useful economic life of that asset as follows:
- Fixtures and fittings - over 4 years on a straight-line basis
- Freehold property and leasehold property are reviewed for impairment or appreciation periodically.
- i) **Investments**  
Listed investments are stated at fair value as at the balance sheet date. The value of investments is determined by the valuations submitted monthly by the managers of the individual investments. The Statement of Financial Activities includes realised and unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in Note 18 of the movement in market value of the investments during the year. Investment properties and investment artwork are stated at fair value at the balance sheet date. The Statement of Financial Activities includes realised and unrealised gains and losses arising from the valuation.
- j) **Heritage assets**  
Heritage assets are held in pursuit of overall charitable objectives in relation to the preservation and display of artefacts and memorabilia of educational and historic value. Artefacts and memorabilia are recognised at cost as a separate class of tangible fixed asset.
- k) **Other financial instruments**  
Other financial instruments arise directly from the company's charitable activities.

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

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

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

#### 4) **Limited by guarantee**

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

## 5) Donations and legacies

|                  | Unrestricted funds | Restricted funds | Total 2024 |
|------------------|--------------------|------------------|------------|
|                  | £                  | £                | £          |
| <b>Donations</b> |                    |                  |            |
| Other donations  | -                  | -                | -          |
| Donated services | -                  | -                | -          |
|                  | -                  | -                | -          |
|                  |                    |                  |            |
|                  | Unrestricted funds | Restricted funds | Total 2023 |
|                  | £                  | £                | £          |
| <b>Donations</b> |                    |                  |            |
| Other donations  | 680                | -                | 680        |
| Donated services | 1,733              | 15,598           | 17,331     |
|                  | 2,413              | 15,598           | 18,011     |

## 6) Investment income

|                                      | Unrestricted funds | Total 2024       | Unrestricted funds | Total 2023       |
|--------------------------------------|--------------------|------------------|--------------------|------------------|
|                                      | £                  | £                | £                  | £                |
| Dividends – equities                 | 934,893            | 934,893          | 727,855            | 727,855          |
| Interest – fixed interest securities | -                  | -                | -                  | -                |
| Interest – cash deposits             | 137,018            | 137,018          | 67,213             | 67,213           |
| Rent received                        | 390,603            | 390,603          | 347,743            | 347,743          |
| Loan interest received               | -                  | -                | 660                | 660              |
|                                      | <b>1,462,514</b>   | <b>1,462,514</b> | <b>1,143,471</b>   | <b>1,143,471</b> |

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

|   | Unrestricted funds | Total 2024       | Unrestricted funds | Total 2023       |
|---|--------------------|------------------|--------------------|------------------|
|   | £                  | £                | £                  | £                |
| (Loss)/profit on disposal of investment artwork | (134,791)          | (134,791)        | 290,534            | 290,534          |
| Realised investment gains/(losses)              | 426,397            | 426,397          | (122,986)          | (122,986)        |
| Unrealised investment gains                     | 3,673,096          | 3,673,096        | 982,734            | 982,734          |
| Impairment of investment property               | (560,000)          | (560,000)        | -                  | -                |
| Profit on disposal – sale of parking spaces     | 10,000             | 10,000           | -                  | -                |
|   | <b>3,414,702</b>   | <b>3,414,702</b> | <b>1,150,282</b>   | <b>1,150,282</b> |

## 8) Other income

|   | Unrestricted funds | Total 2024    | Unrestricted funds | Total 2023    |
|---|--------------------|---------------|--------------------|---------------|
|   | £                  | £             | £                  | £             |
| Contribution to SSA service                     | 27,733             | 27,733        | -                  | -             |
| Profit on disposal – sale of historic equipment | -                  | -             | 24,800             | 24,800        |
|   | <b>27,733</b>      | <b>27,733</b> | <b>24,800</b>      | <b>24,800</b> |

## 9) Net expenditure

|   | Total 2024 | Total 2023 |
|---|------------|------------|
|   | £          | £          |
| Net expenditure is stated after charging: |            |            |
| Depreciation of tangible fixed assets     | 3,326      | 3,157      |
| Auditor's fees                            |            |            |
| - Audit                                   | 29,400     | 28,500     |
| - Accountancy services                    | 5,310      | 5,100      |
| - Corporation tax                         | 2,472      | 2,400      |

## 10) Analysis of expenditure on raising funds

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

## 10) Analysis of expenditure on raising funds (continued)

|                                | Unrestricted funds | Restricted funds | Total 2023     |
|--------------------------------|--------------------|------------------|----------------|
|                                | £                  | £                | £              |
| Investment management fees     | 220,574            | -                | 220,574        |
| Property management fees       | 6,684              | -                | 6,684          |
| Other property costs           | 3,228              | -                | 3,228          |
| Carriage of investment artwork | 325                | -                | 325            |
| Staff costs                    | 18,706             | 29,507           | 48,213         |
|                                | <b>249,517</b>     | <b>29,507</b>    | <b>279,024</b> |

## 11) Analysis of expenditure on charitable activities

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

|                     | Activities undertaken directly | Grant funding activities | Support & governance costs | Total 2023      |
|---------------------|--------------------------------|--------------------------|----------------------------|-----------------|
|                     | £                              | £                        | £                          | £               |
| Coaching            | -                              | -                        | -                          | -               |
| Education           | 25,957                         | 10,000                   | 47,736                     | 83,693          |
| Community           | -                              | 13,660                   | 11,934                     | 25,594          |
| Beneficiary Welfare | -                              | (666,514)                | 23,868                     | (642,646)       |
| Equality            | -                              | 59,000                   | -                          | 59,000          |
| Benevolent          | 165,236                        | 141,471                  | 155,144                    | 461,851         |
| <b>Total</b>        | <b>191,193</b>                 | <b>(442,383)</b>         | <b>238,682</b>             | <b>(12,508)</b> |

Expenditure on charitable activities was £585,402 (2023: (£12,508)) of which £140,529 (2023: £(365,781)) was unrestricted and £444,873 (2023: £353,273) was restricted. There was a large number of unused grants released in the prior (Note 12) which resulted in a much lower expenditure in the prior year.

## 12) Grant funding activities

|  | 2024    | 2023        |
|--|---------|-------------|
|  | £       | £           |
| Grants payable to institutions   | 53,591  | 740,510     |
| Grants payable to institutions made in prior years, reversed in year (see below) | -       | (1,324,364) |
| Total grants payable to institutions (see below)                                 | 53,591  | (583,854)   |
| Grants payable both to and on behalf of individuals                              | 180,611 | 141,471     |
|  | 234,202 | (442,383)   |

Grants payable both to and on behalf of individuals include those paid to third parties such as an energy provider on behalf of our beneficiary. During the year 104 grants were made (2023: 100).

|  | 2024          | 2023             |
|--|---------------|------------------|
|  | £             | £                |
| <b>Analysis of grants payable to institutions:</b> |               |                  |
| Grenfell Community Project                         | -             | 10,000           |
| The National Football Museum                       | 49,529        | 10,000           |
| The Concussion Foundation                          | -             | 150,000          |
| Reposm Grant                                       | -             | 500,000          |
| Blueprint For All                                  | -             | 59,000           |
| ICHRF grant unused                                 | -             | (100,000)        |
| Fair Play Award unused                             | -             | (7,850)          |
| FA Medical unused                                  | -             | (1,216,514)      |
| Other grants                                       | 4,062         | 11,510           |
|  | <b>53,591</b> | <b>(583,854)</b> |

Three grant amounts were reversed in the prior year. These grants were reviewed, ICHRF notified the charity they had experienced a change in requirements, the Fair Play Award was not taken due to the award not being presented in the 2022/23 season and FA Medical due to the lapse of time since a claim was made.



### 13) Analysis of support costs

The Charity initially identifies the cost of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the Charity activities undertaken (see Note 11) in the year. Refer to table below for the basis for apportionment and the analysis of support and governance costs.

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

|                       | General support | Governance    | Total 2023     | Basis of allocation |
|-----------------------|-----------------|---------------|----------------|---------------------|
|                       | £               | £             | £              |                     |
| Staff costs recharged | 70,931          | -             | 70,931         | Staff time          |
| IT and communications | 82,676          | -             | 82,676         | Staff time          |
| Legal costs           | -               | 17,517        | 17,517         | Costs incurred      |
| Insurance             | 20,683          | -             | 20,683         | Costs incurred      |
| Depreciation          | 3,157           | -             | 3,157          | As incurred         |
| Audit and accountancy | -               | 35,113        | 35,113         | Costs incurred      |
| Sundries              | 8,605           | -             | 8,605          | Staff time          |
| <b>Total</b>          | <b>186,052</b>  | <b>52,630</b> | <b>238,682</b> |                     |

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

Total staff costs were as follows:

|                                      | 2024           | 2023           |
|--------------------------------------|----------------|----------------|
|                                      | £              | £              |
| Salaries and wages                   | 168,713        | 175,291        |
| Social security costs                | 15,290         | 7,964          |
| Pension costs – defined contribution | 10,575         | 9,098          |
|                                      | <b>194,578</b> | <b>192,353</b> |

### Staff numbers

The average number of employees (headcount) during the period was 3 (2023: 3). All staff are employed by The Players Foundation.

### Higher paid staff

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

|                   | 2024 | 2023 |
|-------------------|------|------|
|                   | £    | £    |
| £60,000 - £69,999 | 1    | -    |
|                   | 1    | -    |

### Key management personnel

In the current year the key management personnel of the Charity comprises the Clerk to the Trustees and the Financial Controller & Assistant to the Clerk to the Trustees.

Total employee benefits of the key management personnel provided is £143,935 (2023: £116,013).

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

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

No other Charity Trustee received payment for professional or other services supplied to the Charity (2023: £Nil) other than disclosed in Note 24.

No Trustees were paid travel expenses during the year (2023: £1,957 for two Trustees).

## 16) Corporation tax

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

## 17) Tangible fixed assets

### a) Heritage assets

|                                 | Heritage Items | Total     |
|---------------------------------|----------------|-----------|
| Held on the balance sheet       | £              | £         |
| Cost at 1 July 2023             | 1,816,524      | 1,816,524 |
| Additions                       | -              | -         |
| Disposals                       | (21,371)       | (21,371)  |
| Fair valuation held             | -              | -         |
| Carrying amount at 30 June 2024 | 1,795,153      | 1,795,153 |

### b) Other fixed assets

|                       | Fixtures and fittings | Total  |
|-----------------------|-----------------------|--------|
| Cost                  | £                     | £      |
| At 1 July 2023        | 12,998                | 12,998 |
| Additions             | 624                   | 624    |
| Disposals             | -                     | -      |
| At 30 June 2024       | 13,622                | 13,622 |
| <b>Depreciation</b>   |                       |        |
| At 1 July 2023        | 4,561                 | 4,561  |
| Depreciation          | 3,326                 | 3,326  |
| Released on disposals | -                     | -      |
| At 30 June 2024       | 7,887                 | 7,887  |
| <b>Net Book Value</b> |                       |        |
| At 30 June 2024       | 5,735                 | 5,735  |
| At 30 June 2023       | 8,437                 | 8,437  |

## 18) Investments

|                             | Investment<br>property | Investment<br>artwork | Listed invest-<br>ments | Bank<br>investments | Gilts            | Total             |
|-----------------------------|------------------------|-----------------------|-------------------------|---------------------|------------------|-------------------|
|                             | £                      | £                     | £                       | £                   | £                | £                 |
| <b>Cost or valuation</b>    |                        |                       |                         |                     |                  |                   |
| At 1 July 2023              | 5,840,000              | 1,589,608             | 39,264,525              | 603,710             | -                | 47,297,843        |
| Additions                   | -                      | -                     | 7,478,559               | 120,605             | 4,500,000        | 12,099,164        |
| Disposals                   | (50,000)               | (1,589,608)           | (6,818,525)             | -                   | -                | (8,458,133)       |
| Impairment                  | (560,000)              | -                     | -                       | -                   | -                | (560,000)         |
| Net gain on<br>revaluations | -                      | -                     | 3,759,642               | -                   | 25,064           | 3,784,706         |
| At 30 June 2024             | <b>5,230,000</b>       | -                     | <b>43,684,201</b>       | <b>724,315</b>      | <b>4,525,064</b> | <b>54,163,580</b> |
| Historical cost             | <b>8,527,776</b>       | -                     | <b>37,191,903</b>       | <b>724,315</b>      | <b>4,500,000</b> | <b>50,943,994</b> |

The investment properties were valued in January 2024 by Eddisons, an independent professional qualified valuer.

## 19) Debtors

|                                | 2024           | 2023          |
|--------------------------------|----------------|---------------|
|                                | £              | £             |
| Trade debtors                  | 23,669         | 41,738        |
| Prepayments and accrued income | 132,465        | 11,370        |
|                                | <b>156,134</b> | <b>53,108</b> |

## 20) Creditors

|                              | 2024             | 2023             |
|------------------------------|------------------|------------------|
|                              | £                | £                |
| Trade creditors              | 17,740           | 37,353           |
| Grants payable               | 1,611,639        | 1,600,423        |
| Accruals and deferred income | 210,328          | 168,634          |
|                              | <b>1,839,707</b> | <b>1,806,410</b> |

## 21) Statement of funds

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

|                    | 1 July 2022       | Incoming resources | Expenditure      | Net gains/ (losses) | 30 June 2023      |
|--------------------|-------------------|--------------------|------------------|---------------------|-------------------|
|                    | £                 | £                  | £                | £                   | £                 |
| Unrestricted funds | 38,675,849        | 1,170,684          | 116,264          | 5,732,657           | 45,695,454        |
| Restricted funds   |                   |                    |                  |                     |                   |
| Benevolent Fund    | 5,896,645         | 15,598             | (382,780)        | -                   | 5,529,463         |
| <b>Total Funds</b> | <b>44,572,494</b> | <b>1,186,282</b>   | <b>(266,516)</b> | <b>5,732,657</b>    | <b>51,224,917</b> |

The Future Budget Allocation designated fund has been established in the year to designate the surplus in the year, which will be added to future budgets for expenditure to adhere to the reserves policy as set out on page 26.

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

## 22) Analysis of net assets between funds

|                       | Unrestricted funds | Designated funds | Restricted funds | Total Funds       |
|-----------------------|--------------------|------------------|------------------|-------------------|
|                       | £                  | £                | £                | £                 |
| Tangible fixed assets | 5,735              | -                | -                | 5,735             |
| Heritage assets       | 1,795,153          | -                | -                | 1,795,153         |
| Investments           | 49,082,892         | -                | 5,080,688        | 54,163,580        |
| Current assets        | 514,858            | 522,735          | -                | 1,037,593         |
| Current liabilities   | (1,839,707)        | -                | -                | (1,839,707)       |
|                       | <b>49,558,931</b>  | <b>522,735</b>   | <b>5,080,688</b> | <b>55,162,354</b> |

## 23) Financial instruments

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

|  | 2024       | 2023       |
|--|------------|------------|
|  | £          | £          |
| <b>Financial assets measured at fair value through income and expenditure</b>              |            |            |
| Financial assets measured at fair value through statement of financial activities          | 43,684,201 | 39,264,525 |
| <hr/>  |            |            |
|  | 2024       | 2023       |
|  | £          | £          |
| <b>Financial liabilities measured at amortised cost through income and expenditure</b>     |            |            |
| Financial liabilities measured at amortised cost through statement of financial activities | 1,629,379  | 1,637,776  |
| <hr/>  |            |            |

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

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

## 24) Related party transactions

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

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

Related party transactions during the year were as follows:

|                                 | Income during<br>2024 | Debtor 2024 | Expenditure<br>during 2024 | Creditor 2024 |
|---------------------------------|-----------------------|-------------|----------------------------|---------------|
|                                 | £                     | £           | £                          | £             |
| Pro Sport Wealth Management Ltd | -                     | -           | 1,667                      | -             |
| <hr/>                           |                       |             |                            |               |
|                                 | Income during<br>2023 | Debtor 2023 | Expenditure<br>during 2023 | Creditor 2023 |
|                                 | £                     | £           | £                          | £             |
| Pro Sport Wealth Management Ltd | -                     | -           | 6,000                      | -             |

## 25) Statement of Financial Activities (including Income and Expenditure) for the year ended 30 June 2023

|   | Unrestricted funds | Restricted funds | Total 2023        |
|---|--------------------|------------------|-------------------|
|   | £                  | £                | £                 |
| <b>Income from:</b>   |                    |                  |                   |
| Donations and legacies                                      | 2,413              | 15,598           | 18,011            |
| Investment income   | 1,143,471          | -                | 1,143,471         |
| Other income  | 24,800             | -                | 24,800            |
| <b>Total income</b>   | <b>1,170,684</b>   | <b>15,598</b>    | <b>1,186,282</b>  |
| <b>Expenditure on:</b>                                      |                    |                  |                   |
| Raising funds   | 249,517            | 29,507           | 279,024           |
| Charitable activities                                       | (365,781)          | 353,273          | (12,508)          |
| <b>Total expenditure</b>                                    | <b>(116,264)</b>   | <b>382,780</b>   | <b>266,516</b>    |
| <b>Net income/(expenditure) before gains on investments</b> | <b>1,286,948</b>   | <b>(367,182)</b> | <b>919,766</b>    |
| Net gains on investments                                    | 1,150,282          | -                | 1,150,282         |
| Profit on the disposal of heritage assets                   | 4,582,375          | -                | 4,582,375         |
| Net income/(expenditure)                                    | 7,019,605          | (367,182)        | 6,652,423         |
| Transfers   | -                  | -                | -                 |
| <b>Net movement in funds</b>                                | <b>7,019,605</b>   | <b>(367,182)</b> | <b>6,652,423</b>  |
| Total funds brought forward                                 | 38,675,849         | 5,896,645        | 44,572,494        |
| <b>Total funds carried forward</b>                          | <b>45,695,454</b>  | <b>5,529,463</b> | <b>51,224,917</b> |

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

All incoming resources and resources expended derive from continuing activities.

## 26) Analysis of Net Debt

|                          | At 1 July 2023 | Cashflows   | At 30 June 2024 |
|--------------------------|----------------|-------------|-----------------|
|                          | £              | £           | £               |
| Cash at bank and in hand | 3,855,415      | (2,973,956) | 881,459         |
| Net debt                 | 3,855,415      | (2,973,956) | 881,459         |

## 27) Operating leases – lessee commitments

|   | 2024 | 2023 |
|---|------|------|
|   | £    | £    |
| Not later than one year                           | -    | -    |
| Later than one year and not later than five years | -    | -    |
|   | -    | -    |

## 28) Operating leases – lessor commitments

|   | 2024    | 2023    |
|---|---------|---------|
|   | £       | £       |
| Not later than one year                           | 235,500 | 314,500 |
| Later than one year and not later than five years | 273,567 | 674,667 |
|   | 509,067 | 989,167 |

## 29) Post Balance Sheet Event

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



# The Players Foundation

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