



**West Ham United Foundation**  
**(A Company Limited by Guarantee)**  
**Report and Financial Statements**  
**For the year ended 31 May 2021**

**Company Registration No. 5731045 (England and Wales)**  
**Limited by Guarantee**

**Registered Charity No. 1114458 (England and Wales)**



# FOUNDATION

## Organisational Details

### Directors and Trustees

Andrew Mollett (Chair)

Ben Illingworth

Marie Gabriel

Jeremy Crook

Henri Brandman

Jackie Ferdinand

Jeffrey Hayes

### Chief Executive

Joseph Lyons

### Company Secretary

Andrew Mollett

### Company Name

West Ham United Foundation

### Charity Number

1114458 (England and Wales)

### Company Number

5731045 (England and Wales)

### Registered Office

60A Albatross Close  
Off Woolwich Manor Way  
London,  
E6 5NX

### Independent Auditors

F. Winter & Co LLP  
Statutory Auditors & Chartered Accountants  
Ramillies House  
2 Ramillies Street  
London  
W1F 7LN

### Bankers

Barclays Bank  
1 Churchill Place  
London  
E14 5HP



# FOUNDATION

## **TRUSTEES' REPORT** **For the year ended 31 May 2021**

We, the Trustees, are pleased to present the annual Trustees' Report and the consolidated financial statements of the Charity and its subsidiaries for the year ending 31 May 2021, which have been prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. These financial statements comply with West Ham United Foundations' governing document, the Charities Act 2011, the Companies Act 2006 and 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) (effective 1 January 2019).

### **Strategic report**

#### **Objects and Public Benefit**

The company's memorandum of association defines its objects as being for the benefit of the public generally and, in particular, the inhabitants of London and its surrounding areas:

1. to promote community participation in healthy recreation by providing facilities for the playing of association football and other sports capable of improving health (facilities in Article 3 means land, buildings, equipment and organising sporting activities).
2. to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, 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.
3. to advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

#### **Vision**

As the Club's outreach vehicle, the Foundation's vision is to be the leading social and community outreach organisation in East London and Essex, using the power of the West Ham United brand to provide inclusive, life-changing opportunities for individuals and wider society.

#### **Mission**

To provide an innovative approach to understanding and meeting the needs of our community; building partnerships and utilising insight and technology to create an environment where all can thrive - from the heart of east London.

The Foundation will work to achieve the following targets:

- Providing Opportunities
- Creating Pathways
- Changing Lives

The Foundation will work to achieve the following objectives:

- Responding to local need
- Uniting our community
- Providing an environment for all to thrive

**TRUSTEES' REPORT (continued)**  
**For the year ended 31 May 2021**

**Public Benefit**

We have referred to guidance contained in the Charity Commission and complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**Governing Document**

The company's constitution is set out in its articles of association published on incorporation and as subsequently modified. This document defines the terms of reference for the board of trustees and the company's corporate governance procedures.

**Directors and Trustees**

The trustees, who are also directors for the purposes of company law, who held office during the year and since the year end, are as follows:

- Andrew Mollett (Chair)
- Ben Illingworth
- Marie Gabriel
- Jeremy Crook
- Henri Brandman
- Jackie Ferdinand
- Jeffrey Hayes

The board of trustees meets periodically and receives reports from operational staff and determines strategy and policy for the company.

The board of trustees has an ongoing commitment to assess the skill set required at board level and, as the company develops, to ensure that, where necessary, additional trustees are recruited.

**Relationship with West Ham United Football Club Limited**

The company delivers all community sports and charitable activities on behalf of West Ham United Football Club Limited. However, it operates independently of the football club and, although some of the company's trustees are also employees of the football club, this is balanced by the presence of independent trustees on the board and the articles of association confer no ability by the club to exercise control over the company.

The terms of the relationship between the company and the football club are codified in a Service Level Agreement. This agreement enshrines the practices already being observed in terms of the provision of services by the football club to the company at no cost to the company. A separate licence agreement grants the company a right of occupancy, on a rent-free basis, of its wholly owned freehold premises at 60a Albatross Close, Woolwich Manor Way, London E6 5NX.





# FOUNDATION

## TRUSTEES' REPORT For the year ended 31 May 2021

### Activity

Our local communities have continued to reel from the ongoing pandemic and as a well-placed and trusted third sector community organisation we have been doing our best to help wherever possible.

Through the support of our incredible workforce, we have been able to keep connected with people of all ages and abilities, across more than 30 initiatives spanning community, health, football development, learning and employability.

Across the year restrictions have eased and so in-person activities have been able to occur more widely, with additional health and safety processes in place. This has mostly been met with a fantastic response and there has been a sense of relief across our local communities.

Similarly, we have been able to make minor modifications in order to allow even more programme participants to utilise our Beckton Hub (in accordance with government guidance) and that has provided an additional layer of support.

Collaboration has been crucial in our response across East London and Essex, as well as globally. Whether it's through helping the NHS deal with increased pressures, connecting with fans for campaigns and support for those most vulnerable or delivering new initiatives to improve people's lives – we have continued to adapt and aid those in need, driving deeper impact through our networks.

Inequalities have been unfolding with the persistence of racism and discrimination and overwhelming levels of poverty, as well as a mental health epidemic emerging. Therefore, there are a range of extremely complex issues which are at the forefront of our work and will be for years to come.

We believe that awareness, education and mentoring, are key to tackling some of these problems and over the past year there we have achieved positive impact across our versatile delivery, which we are building on. Programmes including Jigsaw, Stop the Hate and Advantage are assisting change on an individual and community level and we hope to be able to continue to grow these areas.

Despite restrictions due to COVID-19 protocols, players have continued their ambassadorial roles for community work through the Players' Project, and this has produced bespoke experiences and enhanced levels of inspiration and aspiration amongst individuals and groups.

As the official charity of the football club, we will always strive to help people and communities thrive, building each year on the progress that has been made.

We are very honoured and proud to hold the role that we do in the community and extra boosts are given by wider recognition. Therefore, we were pleased to be informed that two of our initiatives were shortlisted in the 2021 Football Business Awards. One for Best Community Scheme for Stop the Hate with Show Racism the Red Card and another for Best Corporate Social Responsibility Scheme alongside our Club for the Players' Project.



## FOUNDATION

We have a fantastic breadth of programmes and below we have outlined some selected highlights from the 2020/2021 season:

### 150Club

The 150Club Newham Community Prescription is a ground-breaking partnership initiative tackling the growing rise of diabetes and cardiovascular disease (CVD) in Newham.

- This has been a 24-week scheme for four years and at the end of the season changed to a 12-week scheme
- Strengthened relations across NHS North East London Clinical Commissioning Group
- Self-referral now available
- Since inception in 2016, 834 participants have completed the programme
- Saved the NHS more than £1.4million

### Advantage

Advantage is a mentoring programme, delivered in partnership with the NHS and West Ham United Foundation (Newham), Leyton Orient Trust (Waltham Forest) and Arsenal in the Community (Hackney), for 14 to 21 year olds whose mental health and wellbeing has been negatively affected by the COVID-19 pandemic. It focuses on improving education, employment options and physical activity; helping to re-establish aspirations and a sense of connection.

- Overseen by West Ham United Foundation
- Participants receive ongoing individual mentoring support from a trained youth worker, who is in turn supported by Child and Adolescent Mental Health Service (CAMHS) practitioners
- Engaged nearly 30 participants in year one across the three football club community organisations, nine in Newham (with West Ham United Foundation)
- Strengthening networks and exploring growth opportunities

### Any Old Irons

A social inclusion programme run in partnership with The Mercers' Company, consisting of a five-week scheme with additional group meetings on offer following completion. The programme is aimed at tackling social isolation and loneliness by bringing together West Ham United fans aged 60 and over, with participants attending social and sporting events and receiving technology support and workshops

- Since it began in 2016, more than 300 participants have been part of the scheme to date
- 120 active members
- Monthly newsletter (emailed or posted) and Facebook group established
- Four iPads given to different members during lockdowns and digital assistance provided
- 20 hampers and 100 cards given out to those most vulnerable due the Christmas period, in association with a local school
- Weekly phone calls set up through the committee
- Regular video call group set up for quizzes and catch-up sessions (10-15 people on each)



#### Higher Education – WHU Foundation and University of East London

Delivering two degrees in partnership with UEL; FdSc Community Sport Management and BSc (hons) Sports Coaching and Performance programme.

- 105 students in the past year
- Academy support delivery on Sports Coaching & Performance Degree with guest lectures from Ricky Martin
- More than 90% of graduates are in work or involved in further study within six months of graduating
- Partnered with London Sport, The FA, Kick it Out, Essex Cricket Club, London Youth Games, GoodGym and many others
- COVID-19 activity includes: blended learning, regular wellbeing calls, virtual group catch ups, virtual player engagement

#### Jigsaw

An intensive mentoring programme for young people aged 10 to 14 who are at risk of becoming involved in criminal activity in anti-social behaviour.

- Eight young people worked with on a one-to-one mentoring basis for 10+ weeks
- Over 80 young people engaged with as part of the local Youth Outreach programme during lockdown periods. This included speaking with them to understand their concerns at this time and to encourage them to not congregate in large groups. Plus, signposting to allowed activities, online provisions, services and health and safety guidance
- Supporting on a weekly local session held by the Youth Outreach Team for those struggling to engage with other clubs or provisions.

#### Looked After Children (LAC)

The programme launched in September 2017. It involves an array of monthly and half-term unique activities and visits for LAC and Care Leavers to be involved in. The target areas are all Virtual Schools in east London.

- New partnership set up with Newham Care team
- 30 participants engaged in enrichment programme – blended delivery of face to face & virtual
- COVID-19 activity includes:
  - Physical materials including postcards consisting of motivational messaging and activities
  - Player engagement



## FOUNDATION

### Moving on Up

Careers development programme supporting young black men, aged 16 to 25 within Newham who are unemployed and/or underemployed.

- Six-month programme that includes bespoke workshops, one-to-one support, and professional mentoring
- Aim to secure employment or career progressions for those involved
- Worked with over 50 participants
- Collaborative approach, partners include: ELBA, Newham Workplace, Newham College, NLP Sports, New Direction

### Premier League Inspires

The aim is to provide an engaging curriculum for the most vulnerable and at-risk students to support progression towards their academic attainment, GCSE's, future employability and equip them with a set of principle life skills. The curriculum includes the following three core intervention programme parts: Explore Entrepreneurship, Future Gazing, The Full Story.

- Delivered to approximately 200 Key Stage 3 and Key Stage 4 students across East London
- The programme ranges from 12 weeks minimum to a maximum of 36 weeks depending on each school's requirements
- Chance to represent WHU Foundation at the National Schools Premier League Inspires Challenge Competition.

### Premier League Kicks

Using the reach and appeal of the Premier League and football to regularly engage children and young people of all backgrounds and abilities in football, sport and personal development opportunities.

- Over 1,500 young people engaged
- Two secondary schools received Tackling Holiday Hunger programme provisions for 30 students each. Activities included football, physical activity sessions and classroom based learning for 5 hours per day as well as a healthy hot meal per person
- Metropolitan Police's Territorial Support Group (Taskforce) have delivered an activity day for 30 young people regarding knife crime, anti-social behaviour, Stop and Search, with the officers then joining the group in a football session
- Five young Refugees registered into regular delivery, helping to make them feel part of the community and a further group of 20 refugees were given pitch access following a year in lockdown in a hotel.



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## Premier League Primary Stars

Running alongside the national curriculum, the Foundation provides tailored opportunities for 5 to 11 year olds in subjects including PE, Maths, English, Mental Health & Wellbeing, teacher support and training. All sessions are designed to meet the school's needs and characteristics whilst being delivered in line with their individual ethos.

- Across the last year the Foundation has engaged with more than 800 children and over 120 teachers through its PLPS delivery
- Of the schools that took part, staff have reported a significant increase in pupils' confidence, with 96% of participants stating that they enjoyed the sessions led by the Foundation
- Delivery has still had a blended approach across practical and virtual platforms where required.
- The programme has been recognised as one of the leading across the country with lead staff being asked to support on wider Premier League activities as a result

## Player Pathway

The Player Pathway model is made up for four tiers of development which allows for all players both male and female to be suitably challenged dependant on their current stage of development.

- 1,500 players registered across the pathway with more than 400 female participants across our West Ham United Women's Academy
- 16 League teams competing in the Junior Premier League
- Over 60 teams playing showcase games
- More than 50 players progressing to Academy opportunities

## Stop the Hate

Working in partnership with Show Racism the Red Card to provide preventative workshops for pupils in primary and secondary schools as well as youth centres, to help them understand how to effectively and positively challenge racist and prejudicial ideas.

- Available to schools across East London and Essex
- Engaged with nearly 5,000 students in the past year across Primary and Secondary Schools in Barking & Dagenham, Newham, Tower Hamlets and Redbridge
- Over 100 attendees across two public webinars delivered in partnership with the Metropolitan Police
- COVID-19 activity includes:
  - Virtual workshops
  - Creation and sharing of additional resources
  - Player engagement



## FOUNDATION

### Tackling Holiday Hunger

Programme delivered during school holiday periods targeted at families in receipt of free school meals and/or financially vulnerable – providing children aged 5 to 16 years old with structured holiday provision consisting of food, physical activity, health and wellbeing sessions and enrichment activities linked to topical subjects such as racism and discrimination, climate change, mental health and wellbeing and inclusion.

- More than 10,000 meals delivered since the programme began in 2018
- Over 7,000 meals provided to participants in the past year
- 224 food parcels delivered
- Partnered with council across East London and Essex

## FINANCIAL REVIEW

### Financial Outcome

The turnover for 2020/2021 was £3.3m and 2019/2020 was £3.1m. Therefore, the overall turnover has increased by approximately 7%. The bulk of this impact related to the charity's subsidiary company West Ham United Foundation Enterprises (WHUFE) Limited.

The group recorded a net increase in funds of £176,639 and decrease in funds (2019/2020 (£99,142)), on total incoming resources of £3,341,239 (2019/2020 - £3,120,943). The group's incoming resources can be analysed as follows:

Donations	£269,170
Football Development	£964,902
Community	£709,901
Learning	£918,325
Coronavirus Job Retention Scheme	£478,941
	<hr/>
	£3,341,239

Football Development includes the income generated by trading subsidiaries which are responsible for services rendered to partners, clients and candidates requiring sports workshops, general consultancy services, provision of coaching, pitch booking facilities and sporting events. The trustees are fully confident that the trading activities will maintain the charity's reserves in the future.

At the year-end the group had net assets of £314,323 (2019/2020 - £137,684).

### Reserves Policy

Taking into account the guidance provided by The Charity Commission on determining an appropriate level of reserves, the Trustees have set a level of approximately two years of operating costs which must be retained to ensure that the Charity can meet its obligations in the short term.

Reserves are however needed to bridge the gap between the spending and receiving of resources and to cover unplanned decline in income and increase in other expenditure. The trustees consider that the ideal level of reserves should be £200k over the next two years.

As at 31 May 2021 the level of unrestricted reserves was £314.3k, and in 2019/2020 for Group/Charity of £137.7k. West Ham United Foundation (WHUF) net operating reserve at 31 May 2020 is £137.7k which was slightly below the level required. The trustees foresee that WHUF ongoing development strategy is likely to require the Foundation to utilise a proportion of its operating reserves during the next few years. Designated funds will remain at £50k for long term maintenance of the Pitch.

The Board keeps the level of reserves under regular review to ensure that it is adequate and appropriate to meet the requirement of the organisation.



## FOUNDATION

### Plans for 2021-2024

As a third sector organisation, we feel encouraged that we have been able to navigate through the ongoing COVID-19 pandemic and continue to strengthen our work and its impact; consistently establishing new partnerships and progressing relationships.

Our strategy, which will take us through to 2024, provides a clear direction in alignment with our vision and mission and we remain committed to fulfilling our responsibilities across the local community.

Looking ahead, we are excited by upcoming opportunities to reach even more people with the expansion of programmes like Stop the Hate and Advantage – dealing with some of the most prevalent issues concerning our communities.

Similarly, the end of the 2021/2022 season will take us to the 10<sup>th</sup> anniversary of the 2012 London Olympic Games. As a locally based third sector organisation, which is deeply rooted in some of the most diverse and disadvantaged communities, we have been proactively delivering a lasting legacy. As such, we look forward to marking this occasion with pride as we continue to aid recovery and enhance the lives of people and communities now and for the future.

### Risk Review

The Trustees have undertaken an initial assessment of the major risks to which the company is exposed, in particular those related to finances and how it operates generally.

During the year new forums have now been established to ensure risk factors are continually assessed. These meetings are being held monthly. The forums are namely:

- Foundation Forum chaired by CEO.
- Operations Forum chaired by Head of Operations.
- Training & Workforce Group chaired by Senior Education Officer.
- Youth Forum chaired by Employability Education Manager.
- Staff Forum chaired by Head of Football Development Manager.
- Group Finance Sub Committee chaired by Treasurer.

The reviews have identified that financial sustainability is the main financial risk for the Charity and its subsidiaries due to economic pressures which may impact from time to time.

The Group's Finance Sub Committee is fully active, however, the entire board carries fiduciary responsibility for the organisation, the finance committee serves as a leadership role in this area, making sure appropriate internal control procedures for all financial transactions are documented. The Finance committee will ensure compliance and/or develop other policies that further serve to protect the WHUF and manage its exposure to risk.

Ways in managing this financial risk include:

- Having detailed financial planning, policies and processes in place to ensure oversight and ongoing monitoring of the financial position with all Heads of Departments and Budget Holders.
- Detailed contract planning and financial risk analysis has been assessed within the Foundations Forum - Business Development section.





The Trustees meet quarterly to monitor the spending. Generally, we look at various ways to streamline costs without impacting on the delivery of the quality of services supplied, ensuring awareness and compliance of regulatory standards that impact the different activities carried out by the Group.

Grants received from Premier League programmes still form a material sum of the financial performance, the Board recognises that its financial performance would be materially affected in the event of West Ham United Football Club Limited being relegated from the Premier League with an associated reduction in the availability of funding from central resources.

In order to mitigate any loss of income careful planning and, promotional and fundraising events are being instigated. Also, the group prepares budgets three seasons in advance which include an evaluation of the impact of relegation and associated contingency plans.

Financial assets that expose the company to financial risk consist principally of cash, trade receivables and other receivables. Financial liabilities that expose the company to financial risk consist principally of trade payables and other payables. The financial risks associated with financial instruments are considered minimal.

The company is not exposed to any foreign exchange risks.

The company places its cash with creditworthy institutions. The company performs ongoing credit evaluation of its debtor's financial condition. The carrying amount of cash, trade receivables and other receivables represent the maximum credit risk that the company is exposed to.

#### **Going Concern**

The board of trustees is responsible for drawing up the accounts on a going concern basis and in doing so has considered the period for at least 12 months from the date of signing these accounts. The principal risks to the company's going concern status are twofold.

Firstly, as a relatively small company, it is dependent on a sustainable level of income from its operations. This risk is mitigated in part by the fact that an increasing proportion of its grant funding is for a period in excess of one year and therefore subject to considerable certainty, and in part by the fact that much of the company's expenditure is variable and significant cost savings could quickly be achieved in the event of a shortfall in turnover.

Secondly, although it is a separate legal entity from West Ham United Football Club Limited, the company is inevitably dependent to some extent on the status and continued operations of the football club. Moreover, to the extent necessary, the club has also undertaken to provide the company with such financial support as it may require continuing trading and to meet its debts as they fall due for a year of at least twelve months from the date of these accounts. The board of trustees is satisfied that West Ham United Football Club Limited is in a position to provide that financial support if needed.

Consequently, after making enquiries and taking account of the uncertainties described above, the Board of Trustees has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the board of trustees continue to adopt the going concern basis in preparing the annual report and accounts for the company.



## FOUNDATION

### Statement of Trustees Responsibilities

The trustees (who are also directors of West Ham Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's and Group's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and the Group and enable them to ensure that the financial statements comply with the Charities Act 2006 and the Charities Act 2011 and regulations made thereunder and the trust deed. They are also responsible for safeguarding the assets of the Charity and the Group and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Statement as to the disclosure to our Auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the groups auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that's he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board

Andrew Mollett  
Chair of Trustees  
Date: 27/01/2022



## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST HAM UNITED FOUNDATION**

### **Opinion**

We have audited the financial statements of West Ham United Foundation (the 'parent charitable company') and its subsidiaries (the 'charitable group') for the year ended 31 May 2021 which comprise the consolidated statement of financial activities, consolidated balance sheet, parent charity balance sheet, consolidated cash flow statement 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 May 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity'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 directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.



# FOUNDATION

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST HAM UNITED FOUNDATION (continued)

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report (incorporating the strategic and directors' reports) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic and directors' reports have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic and the directors' 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 and sufficient accounting records have not been kept by the parent charitable company, 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



# FOUNDATION

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WEST HAM UNITED FOUNDATION (continued)

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

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

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

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.

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

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity by discussions with management and those charged with governance, experience from previous audits of the entity and experience of other charitable clients.

We assessed the risk of material misstatement in respect of fraud by discussions with management and assessments against accepted risk factors.

We corroborated our enquiries through our substantive audit testing, review of client procedures and of minutes of trustee meetings.

We determined that the most significant laws and regulations that relate which have a direct impact on the determination of material amounts and disclosures in the financial statements are company law, charitable law, the charitable objectives of the Foundation and accounting standards, including FRS 102 and the Charities SORP.

The terms and conditions under which grants and other income, in particular those of the Premier League, are significant because non-compliance would have a material effect on the financial statements.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud.

We considered the risk of fraud through management override, and in response, we incorporated testing of manual journal entries into our audit approach.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations.





**FOUNDATION**

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF WEST HAM UNITED FOUNDATION (continued)**

Identified fraud risk factors were discussed during the audit team briefing and professional scepticism exercised throughout the audit.

Because of the inherent limitations of an audit there is a risk that we will not detect all misstatements due to irregularities, including fraud. The more removed the laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment, forgery, omission, misrepresentation and collusion. Audit standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiries of management and inspection of regulatory and legal correspondence, if any, in the absence of identified or suspected non-compliance.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Report) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sunil Patel (Senior Statutory Auditor)  
For and on behalf of  
F. Winter & Co. LLP  
Statutory Auditors and Chartered Accountants  
Ramillies House,  
2 Ramillies Street,  
London,  
W1F 7LN

Date: 27/01/2022



# FOUNDATION

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

		2020-2021			2019-2020		
	Note	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	2021	Funds	Funds	2020
		£	£	£	£	£	£
Income from							
Donations	2	269,170	-	269,170	279,619	-	279,619
Charitable activities	3	945,523	1,746,291	2,691,814	1,041,517	1,324,580	2,366,097
Trading activities	4	380,256	-	380,256	475,227	-	475,227
Total income		1,594,949	1,746,290	3,341,239	1,796,363	1,324,580	3,120,943
Expenditure on							
Charitable activities	5	1,130,046	1,746,290	2,876,336	1,557,305	1,324,580	2,881,885
Trading activities	6	288,264	-	288,264	338,200	-	338,200
Total expenditure		1,418,310	1,746,290	3,164,600	1,895,505	1,324,580	3,220,085
Net Income (expenditure)		176,639	-	176,639	(99,142)	-	(99,142)
Reconciliation of funds							
Total funds brought forward		137,684	-	137,684	236,826	-	236,826
Total funds carried forward		314,323	-	314,323	137,684	-	137,684

The notes on pages 22 to 33 form part of the financial statements.



# FOUNDATION

Company Number: 5731045 (England and Wales)

## CONSOLIDATED BALANCE SHEET AND PARENT CHARITY BALANCE SHEET As at 31 May 2021

As at 31 May	Note	Group 2021 £	Charity 2021 £	Group 2020 £	Charity 2020 £
<b>Fixed assets</b>					
Tangible assets	10	92,949	92,949	119,307	119,307
Investment in subsidiary	11		1		1
<b>Total fixed assets</b>		<b>92,949</b>	<b>92,950</b>	<b>119,307</b>	<b>119,308</b>
<b>Current assets</b>					
Debtors	12	1,088,119	1,135,223	1,147,781	1,152,060
Cash at bank and in hand		98,663	34,955	126,029	114,412
		<b>1,186,782</b>	<b>1,170,178</b>	<b>1,273,810</b>	<b>1,266,472</b>
Creditors: amounts falling due within one year	13	(965,408)	(948,805)	(1,255,433)	(1,248,096)
Net current assets		221,374	221,373	18,377	18,376
<b>Net assets</b>		<b>314,323</b>	<b>314,323</b>	<b>137,684</b>	<b>137,684</b>
<b>The funds of the Charity</b>	15				
Designated funds		50,000	50,000	50,000	50,000
Unrestricted funds		264,323	264,323	87,684	87,684
<b>Total Funds</b>		<b>314,323</b>	<b>314,323</b>	<b>137,684</b>	<b>137,684</b>

The company has taken advantage of the exemption under company law not to present its parent company statement of financial activities, including its income and expenditure account. The amount of group net income for the year dealt with in the company's accounts was £176,639 (2020 - net expenditure £99,142).

These financial statements were approved and authorised for issue by the board of trustees on 27/01/2022

*Andy Mollett*

Andy Mollett  
Trustee

West Ham United Foundation  
Company Number: 5731045 (England and Wales)

Date: 27/01/2022





# FOUNDATION

## CONSOLIDATED CASH FLOW STATEMENT for Year Ended 31<sup>st</sup> May 2021

	Note	2021	2020
<b>Cash flow from operating activities</b>			
		£	£
Net cash utilised by operating activities	A	(14,427)	(155,145)
<b>Cash flow from financing activities</b>			
Purchase of tangible fixed assets		(13,719)	(22,634)
Proceeds on disposal of tangible fixed assets		780	-
(Decrease) in cash and cash equivalents in the year		(27,366)	(177,779)
Cash and cash equivalent at beginning of the year		126,029	303,808
Cash and cash equivalent at end of the year		98,663	126,029
		£	£

### A. Reconciliation of net expenditure to net cash flow from operating activities

Net income	176,639	(99,142)
add back depreciation charges	35,162	40,228
Add loss on sale of fixed assets	4,135	-
(increase)/decrease in debtors	59,662	(276,010)
increase/(decrease) in creditors	(290,025)	179,779
	(14,427)	(155,145)

The notes on pages 22 to 33 form part of the financial statements



# FOUNDATION

## NOTES TO THE ACCOUNTS

For the year ended 31 May 2021

### 1. ACCOUNTING POLICIES

#### Company information

West Ham United Foundation is a private company limited by guarantee (Companies House No. 5731045) and a registered charity (Registered Charity No. 1114458). It is incorporated and domiciled in England and Wales. The registered office is 60A Albatross Way, Off Woolwich Manor Way, London, E6 5NX. The principal activities of the company are described in the Trustees' Report.

#### a) Basis of preparation

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"), "Accounting and reporting by Charities": 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 (FRS102) (effective 1 January 2019) (Charities SORP (FRS 102), and the Companies Act 2006.

West Ham United Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on the historical cost convention under which assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes(s).

The company is a qualifying entity as defined by FRS102 and has taken advantage of the provisions in FRS 102 whereby a parent is not required to present a cash flow statement for the charity.

The principal accounting policies which have been applied consistently, judgements and key sources of estimation uncertainty are as follows.

#### b) Basis of Consolidation

The consolidated financial statements incorporate the results of West Ham United Foundation and its subsidiary undertakings from the date that control commences to the date it ceases.

Subsidiary undertakings are consolidated on a line-by-line basis using the acquisition method of accounting in accordance with Section 9 "Consolidated and Separate Financial Statements" of FRS 102.

Details of West Ham United Foundation's subsidiary undertakings can be found in Note 11.

#### c) Preparation of the accounts on a going concern basis

The directors have prepared the accounts on a going concern basis. The Board of Directors of West Ham United Football Club Limited (Club) have confirmed the Club's ongoing intention of operational and financial support to the Trust for a minimum period of 12 months from the date of approval of these financial statements, and in addition the Club will not seek foreclosure of the intercompany loan.

**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 31 May 2021**

Based on the continuing support of the Club and the Trust's business plan the directors consider that the use of the going concern basis is appropriate.

**d) Income**

Income from football development, facility hire, sponsorship and other income is included in the year in which the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Income from grants and donations, including capital grants, is included in incoming resources when receivable except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting years, the income is deferred until those years.
- When donors impose conditions, which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Income from government grants is recognised under the performance model under which grants which do not impose performance related conditions are recognised when the grant proceeds are received or receivable. When grants impose specified future performance-related conditions, income is recognised only when the performance-related conditions are met.

The Foundation does not include donated services and facilities in the Statement of Financial Activities as it is unable to reasonably quantify or measure the value of these services. Donated services are provided by West Ham United FC to the extent that premises and support functions are provided free of any charges. Details of transactions with West Ham United FC are included in note 17.

**e) Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of any recoverable VAT.

Costs of charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of resources. Administration and support costs are those incurred in connection with organisational administration and compliance with statutory requirements.

**f) Tangible fixed assets**

The rates used are expected to write off the cost, less any estimated residual value, of each asset over its expected useful life. Assets are stated net of any provision for impairment.

Plant & equipment: 20% (reducing balance)  
Computer software: 33.3% (straight line basis)

**g) Investment in subsidiaries**

Investment in subsidiaries are included at cost.



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued) For the year ended 31 May 2021

### **h) Stocks**

Stocks of kit, bibs, balls and football sundries are written off on purchase.

### **i) Corporation Taxation**

The Charity is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. The income of the trading subsidiaries is gift aided to the parent charity such that no tax liabilities are due.

### **j) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

### **k) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purpose of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Foundation's work or for specific projects being undertaken by the Foundation. Designated funds are funds set aside by the trustees for specific purposes of the Foundation. Unlike restricted funds, these funds may be used for other purposes of the charity at the discretion of the trustees.

### **l) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **m) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **n) Pensions**

The Foundation pays into defined contribution schemes for certain employees. The pensions charge represents the amount payable for the year. There are no directors accruing benefits under the pension scheme.



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued) For the year ended 31 May 2021

### 2 DONATIONS

	31.5.21	31.5.20
	£	£
Public Donations & Sponsorship	269,170	279,619

### 3 INCOME FROM CHARITABLE ACTIVITIES

	2021			2020		
	Total	Restricted	Unrestricted	Total	Restricted	Unrestricted
	£	£	£	£	£	£
Football Development	700,424	542,359	158,065	676,032	541,583	134,449
Community	709,901	566,995	142,906	786,665	594,124	192,541
Learning	918,325	366,388	551,937	770,159	188,873	581,286
Coronavirus Job Retention Scheme	363,164	270,549	92,615	133,241	-	133,241
	<b>2,691,813</b>	<b>1,746,291</b>	<b>945,523</b>	<b>2,366,097</b>	<b>1,324,580</b>	<b>1,041,517</b>

### 4 INCOMING RESOURCES FROM TRADING ACTIVITIES

	31.5.21	31.5.20
	£	£
Football development - WHUFE	264,478	475,227
Coronavirus Job Retention Scheme	115,778	-
	<b>380,256</b>	<b>475,227</b>



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued) For the year ended 31 May 2021

### 5 EXPENDITURE ON CHARITABLE ACTIVITIES

	2021			2020		
	Total	Restricted	Unrestricted	Total	Restricted	Unrestricted
	£		£	£	£	£
Football Development	990,577	607,147	383,430	1,052,952	568,111	484,841
Learning	966,710	496,610	470,100	848,508	276,101	572,407
Community	919,049	642,533	276,516	980,425	480,368	500,057
	<b>2,876,336</b>	<b>1,746,290</b>	<b>1,130,046</b>	<b>2,881,885</b>	<b>1,324,580</b>	<b>1,557,305</b>

2020/2021	Direct costs	Support costs	Totals
	£	£	£
Football Development	672,107	318,470	990,577
Learning	608,857	357,853	966,710
Community	618,347	300,702	919,049
	<b>1,899,311</b>	<b>977,025</b>	<b>2,876,336</b>

2019/2020	Direct costs	Support costs	Totals
	£	£	£
Football Development	727,618	325,334	1,052,952
Learning	472,351	337,907	848,508
Community	676,671	342,004	980,425
	<b>1,876,640</b>	<b>1,005,245</b>	<b>2,881,885</b>

Support costs include central staff costs, depreciation and other overheads which are apportioned to charitable activities on the basis of the corresponding proportion of revenue attributable to each activity.



**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 31 May 2021**

**6 EXPENDITURE ON TRADING ACTIVITIES**

	<b>31.5.21</b>	<b>31.5.20</b>
	<b>£</b>	<b>£</b>
Football development – WHUFE	288,264	338,200
	<u>288,264</u>	<u>338,200</u>

**7 GOVERNANCE COSTS**

	<b>31.5.21</b>	<b>31.5.20</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	8,850	7,200
Other fees payable to auditors	<u>850</u>	<u>5,000</u>

**8 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2021

### 9 STAFF COSTS

	31.5.21	31.5.20
	£	£
Wages and salaries	1,563,477	1,543,663
Social security costs	572,695	592,518
Pension Costs	60,440	60,345
	<u>2,196,612</u>	<u>2,196,526</u>

The average monthly number of employees during the year was as follows:

	31.5.21	31.5.20
Full time employees	53	54
Part time employees	91	95
	<u>144</u>	<u>149</u>

The number of employees whose emoluments fell within the following bands was:

	31.5.21	31.5.20
£140,001 - £150,000	1	1
£70,001 - £80,000	1	1
Remuneration of Key Management Personnel	£511,838	£511,838

The following are identified as members of Key Management Personnel

Chief Executive Officer, Joe Lyons

Finance Director, Janet Wallace, FCCA

Head of Learning, Jesse Foyle

Head of Community, Kerry Downes

Head of Football Development, Bryan Glover





# FOUNDATION

## NOTES TO THE ACCOUNTS (continued) For the year ended 31 May 2021

### 10 TANGIBLE FIXED ASSETS

	Plant and machinery
	Group and Charity
	£
<b>COST</b>	
At 1 June 2020	341,933
Additions	13,719
Disposal	(15,000)
	<hr/>
At 31 May 2021	340,652
	<hr/>
 <b>DEPRECIATION</b>	
At 1 June 2020	222,626
Charge for year	35,162
Elimination on disposals	(10,085)
	<hr/>
At 31 May 2021	247,703
	<hr/>
 <b>NET BOOK VALUE</b>	
At 31 May 2021	92,949
	<hr/>
At 31 May 2020	119,307
	<hr/>



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued) For the year ended 31 May 2021

### 11 INVESTMENT IN SUBSIDIARIES

Organisation Name	Country of Registration	Class of Ownership	Parent Interest	Share Capital Held	Nature of Business
<b>31 May 2021</b>					
West Ham United Foundation Enterprises (WHUFE) Limited	England and Wales	Ordinary	100%	£1	Provision of Sports Services

12	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	Group	Parent	Group	Parent
		31.5.21	31.5.21	31.5.20	31.5.20
		£	£	£	£
	Trade debtors	852,115	782,185	729,861	553,225
	West Ham United Foundation Enterprises (WHUFE)	-	240,389	-	227,500
	Prepayments and accrued income	236,004	112,650	417,920	371,335
		<u>1,088,119</u>	<u>1,135,224</u>	<u>1,147,781</u>	<u>1,152,060</u>

13	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	Group	Parent	Group	Parent
		31.5.21	31.5.21	31.5.20	31.5.20
		£	£	£	£
	Trade creditors	463,007	462,107	697,897	693,998
	Taxation and social security	48,261	48,261	149,857	149,857
	West Ham United Women FC	48,635	48,635	58,378	58,378
	Accruals and other creditors	102,461	86,758	64,632	61,194
	Deferred income (see note 16)	303,044	303,044	284,669	284,669
		<u>965,408</u>	<u>948,805</u>	<u>1,255,433</u>	<u>1,248,096</u>



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2021

### 14 FUNDS

	General Reserve	Designated Funds	Total Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£
<b>At 1 June 2019</b>	<b>186,826</b>	<b>50,000</b>	<b>236,826</b>	<b>-</b>	<b>236,826</b>
Incoming resources	1,796,363	-	1,796,363	1,324,580	3,120,943
Resources expended	(1,895,505)	-	(1,895,505)	(1,324,580)	(3,220,085)
<b>At 31 May 2020</b>	<b>87,684</b>	<b>50,000</b>	<b>137,684</b>	<b>-</b>	<b>137,684</b>
Incoming resources	1,594,949	-	1,594,949	1,746,291	3,341,239
Resources expended	(1,418,310)	-	(1,418,310)	(1,746,290)	(3,164,600)
<b>At 31 May 2021</b>	<b>264,323</b>	<b>50,000</b>	<b>314,323</b>	<b>-</b>	<b>314,323</b>

Funds are held for use of the following purposes.

#### General reserve

General reserve represents funds available for use at the discretion of Board to further the Charity's objectives.

#### Designated funds

Designated funds are amounts set aside by the Trustees for specific purposes.

#### Restricted funds

Restricted funds include grants given to the Charity for specific purposes to be expended in accordance with the terms of donation or grants.

These funds consist of grants and funding in various bodies including Premier League. They are to be used for specific projects according to terms and restrictions imposed by the donors and funding bodies. They relate to a large number of short-term projects the activities which are in line with our objectives, covering areas in Football Development, Learning and Community.



# FOUNDATION

## NOTES TO THE ACCOUNTS (continued)

For the year ended 31 May 2021

### 15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Reserve	Designated Funds	Total Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£	£	£
<b>As at 31st May 2021</b>					
Tangible Fixed Assets	92,949		92,949	-	92,949
Cash and cash equivalents	48,663	50,000	98,663	-	98,663
Other current assets	1,088,119		1,088,119	-	1,088,119
Current liabilities	(965,408)		(965,408)	-	(965,408)
	<b>264,323</b>	<b>50,000</b>	<b>314,323</b>	<b>-</b>	<b>314,323</b>

### As at 31st May 2020

Tangible Fixed Assets	119,307		119,307	-	119,307
Cash and cash equivalents	76,029	50,000	126,029	-	126,029
other current assets	1,147,781		1,147,781	-	1,147,781
Current liabilities	(1,255,433)		(1,255,433)	-	(1,255,433)
	<b>87,684</b>	<b>50,000</b>	<b>137,684</b>	<b>-</b>	<b>137,684</b>

### 16 DEFERRED INCOME

	31.5.21 £	31.5.20 £
Balance as at 1 June 2020	284,669	61,344
Released in the year	(284,669)	(61,344)
Additions in the year	303,044	284,669
Balance as 31 May 2021	<b>303,044</b>	<b>284,669</b>

Deferred income represents income retained at the reporting date to meet the balance of expenditure on projects which span two accounting periods.



**NOTES TO THE ACCOUNTS (continued)**  
**For the year ended 31 May 2021**

**17 RELATED PARTY TRANSACTIONS**

Sports equipment, stationery and children's toys were purchased from West ham United Football Club Limited in the sum of £40,761 (2020 – £46,438). At the balance sheet date, the net balance due to West Ham Football Club was £173,113 (2020 – £426,642)

A number of other goods and services were supplied to the company by West Ham United Football Club Limited on a complimentary basis, as explained in the section headed "Relationship with West Ham United Football Club Limited" in the Trustees' Report on page 5 of these financial statements. The Trustees consider that it is impracticable to value these goods and services.

**18 CONTROLLING PARTY**

The company is controlled by its trustees and directors. The Company is limited by guarantee and therefore does not have any share capital. Any liability of its members is limited to £10 per member.

