

Charity Registration No. 1132364

Company Registration No. 06982786 (England and Wales)

**PETERBOROUGH UNITED FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# PETERBOROUGH UNITED FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Symns M Woods A Palmer A Lennox K Berkley M Ebdon K Scarff K Warwick A Hornsby	(Appointed 12 October 2020) (Appointed 13 July 2021)
<b>Secretary</b>	G Wignall	
<b>Charity number</b>	1132364	
<b>Company number</b>	06982786	
<b>Principal address</b>	London Road Stadium London Road Peterborough PE2 8AL	
<b>Registered office</b>	London Road Stadium London Road Peterborough PE2 8AL	
<b>Independent examiner</b>	Kerry Hilliard ACA FCCA CTA	
<b>Key management personnel</b>	G Wignall	(Appointed 15th October 2020)
<b>Bankers</b>	Barclays Bank PLC 1 Church Street Peterborough Cambridgeshire PE1 1XE	
<b>Solicitors</b>	Pinder Reaux & Associates 61a East Street Barking Essex IG11 8EJ	

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# PETERBOROUGH UNITED FOUNDATION

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# **PETERBOROUGH UNITED FOUNDATION**

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

### ***FOR THE YEAR ENDED 31 AUGUST 2021***

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The Trustees present their report and financial statements for the year ended 31 August 2021.

Peterborough United Foundation is a company Limited by Guarantee incorporated in England and Wales at Companies House under company number 06982786 and is also registered with the Charity Commission for England and Wales under registration number 1132364.

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

#### **Objectives and activities**

Peterborough United Foundation (the Foundation) aims to provide services which will positively impact on the lives of occupants of the city of all ages. These services are delivered through a series of well delivered programmes.

The Foundation is one of the most recognisable organisations in the city and we use the brand of Peterborough United Football Club (the Club) to engage hard to reach groups. Peterborough is a city with a hugely diverse population and we use football and the club brand to break down social and cultural barriers.

The Foundation delivers sessions aimed at giving people productive activities to help promote good physical and mental health and wellbeing as well as providing education and increased social opportunities.

We aim to help with the gifted and talented player pathway available within the club through our after school clubs, soccer skills centres, development and elite centres and, where appropriate, sign post players to the Peterborough United Academy.

We travel as far as a 20 mile radius around the city delivering these programmes, including after school clubs, Sports Premium and PPA sessions and one-off activities. Through these sessions, we are able to help schools with their gifted and talented programme by offering places to high end performers within our development centre structure. The Foundation aims to provide an opportunity for as many people to be involved in playing sport as possible, regardless of personal circumstances or ability.

The Disability programme continues to thrive, extending our project offer as we strive to have sessions available for anyone who wishes to be involved regardless of age, gender or ability. We have seen success in growing numbers for junior pan disability players, as well as the more specific amputee team and football for deaf children .

The women's first and reserve teams are now under the club umbrella but there is a Ladies Foundation team, which offers participation to women of all levels of ability and the more talented can feed into the club teams. The girls programme continues to grow for females who are keen to play and the Foundation is now participating in the FA's Talent Identification programme.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The charity acknowledges the valuable contribution made by all of its volunteers and the support of so many organisations to allow it to deliver its objectives.

# PETERBOROUGH UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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### **Achievements and performance**

Since the launch of the Foundation, the charity has delivered across the four key themes set out by the EFL Trust, namely Sports Participation, Social Inclusion, Health and Education.

The post 16 education programme, which involves students undertaking a full time education course at Nene Park Academy and training daily, with a weekly games programme against other Football League Clubs has reduced slightly in 2021-22. It is still a thriving programme with 56 young people participating.

The Foundation is covering a large radius with our projects and it has also set up more local partnerships within a mile of the club. We are actively delivering Sport in many schools every week, which continues to increase our participation levels.

Our projects continue to remain established and participation numbers are increasing across programmes since the various lockdowns due to Covid have ended.

Last year saw us continue to invest in HR support, and a series of resources from the same provider, including Health and Safety and Data Protection.

### **Financial review**

The general fund is unrestricted and represents the total reserves of the charity.

In determining the level of reserves required the trustees consider the level to ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The Foundation's reserve policy is that the balance of funds should cover 3 months' salary costs. Whilst as at 31 August 2021, free reserves were not at this level, we consider that this was due to the effects of COVID-19 and various lockdowns during the year. The current year had had fewer COVID restrictions and will show an increase in free reserves.

The Foundation's Statement of Financial Activities shows net resources spent of £9,031 for the year. The reserves of the Foundation at 31 August 2021 were £28,268.

The financial position of the Foundation at 31 August 2021 is considered satisfactory and more than adequate to meet the objectives of the Foundation.

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The risks are RAG rated and reviewed regularly by key management personnel and The Board of Trustees.

The Trustees have considered the guidelines issued by the Charity Commission on Public Benefit and are of the opinion that the criteria are being met within the Objectives and Activities of the charity.

# PETERBOROUGH UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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### Coronavirus impact and future plans

From March 2020, the coronavirus pandemic has affected the ability of the charity to carry out its objectives under normal operating conditions.

Many services ceased for a period of time and a significant number of staff were placed on furlough. The pandemic had a negative impact on the 2021 financial year but, at the time of writing, there seems to be a return to 'normal'.

We have already started to make changes to the way in which we operate, allowing the delivery of sport and other related programmes to continue in our schools and community.

We have taken steps to mitigate our expenditure and to adapt our plans to allow us to navigate our way through the global pandemic and these uncertain times.

We have adapted our way of working and focussed on assisting areas of the community, who are having difficulties in these unprecedented times. Since September 2021, we have been delivering food parcels to those in need. We have set up groups to help combat loneliness from isolation and fitness programmes to tackle obesity, both areas that have seen more individuals being impacted due to the pandemic. We also assisted in Covid-19 testing in secondary schools to enable students to return in March 2021, September 2021 and January 2022.

### Structure, governance and management

Peterborough United Foundation is a company limited by guarantee governed by its Memorandum and Articles of Association. The company is also registered as a charity with the Charity Commission.

The charity's trustees are also the directors for the purposes of the Companies Act.

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

R Symns	
C Williams	(Resigned 16 March 2021)
M Woods	
A Palmer	
A Lennox	
R Godden	(Resigned 15 October 2021)
K Berkley	
N Dean	(Resigned 3 February 2021)
M Ebdon	
K Scarff	
K Warwick	(Appointed 12 October 2020)
A Hornsby	(Appointed 13 July 2021)

The Trustees administer the charity. Trustees are recruited after due procedure and induction training is provided.

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# PETERBOROUGH UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

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### Statement of Trustees' responsibilities

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

Company Law requires the Trustees to prepare financial statements for each financial 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 year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



**A Palmer**

Trustee

Dated: 20/4/2022

# PETERBOROUGH UNITED FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PETERBOROUGH UNITED FOUNDATION

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I report to the Trustees on my examination of the financial statements of Peterborough United Foundation (the charitable company) for the year ended 31 August 2021.

#### Responsibilities and basis of report

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Kerry Hilliard ACA FCCA CTA

Institute of Chartered Accountants In England and Wales

Stephenson Smart & Co  
36 Tyndall Court  
Commerce Road  
Lynchwood  
Peterborough  
PE2 6LR

Dated: 9/5/2022



# PETERBOROUGH UNITED FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income and endowments from:</b>							
Donations and legacies	3	13,812	-	13,812	18,650	7,925	26,575
Charitable activities	4	286,746	133,846	420,592	302,061	117,835	419,896
Other trading activities	5	-	-	-	645	-	645
Investments	6	7	-	7	25	-	25
Other income	7	-	11,701	11,701	-	51,318	51,318
<b>Total income</b>		<b>300,565</b>	<b>145,547</b>	<b>446,112</b>	<b>321,381</b>	<b>177,078</b>	<b>498,459</b>
<b>Expenditure on:</b>							
Charitable activities	8	309,571	145,547	455,118	332,218	169,153	501,371
Other	12	25	-	25	213	-	213
<b>Total resources expended</b>		<b>309,596</b>	<b>145,547</b>	<b>455,143</b>	<b>332,431</b>	<b>169,153</b>	<b>501,584</b>
Gross transfers between funds		-	-	-	7,925	(7,925)	-
<b>Net expenditure for the year/</b>							
<b>Net movement in funds</b>		<b>(9,031)</b>	<b>-</b>	<b>(9,031)</b>	<b>(3,125)</b>	<b>-</b>	<b>(3,125)</b>
Fund balances at 1 September 2020		37,299	-	37,299	40,424	-	40,424
<b>Fund balances at 31 August 2021</b>		<b>28,268</b>	<b>-</b>	<b>28,268</b>	<b>37,299</b>	<b>-</b>	<b>37,299</b>

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

All income and expenditure derive from continuing activities.

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

# PETERBOROUGH UNITED FOUNDATION

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	13		7,568		8,737
<b>Current assets</b>					
Debtors	14	21,438		28,401	
Cash at bank and in hand		54,984		92,613	
		<u>76,422</u>		<u>121,014</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(55,722)</u>		<u>(92,452)</u>	
Net current assets			20,700		28,562
<b>Total assets less current liabilities</b>			<u>28,268</u>		<u>37,299</u>
<b>Income funds</b>					
Unrestricted funds			28,268		37,299
			<u>28,268</u>		<u>37,299</u>

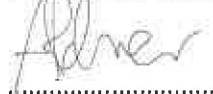
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20/4/2022.....



A Palmer  
Trustee

Company Registration No. 06982786

# PETERBOROUGH UNITED FOUNDATION

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	21		(31,878)		39,322
<b>Investing activities</b>					
Purchase of tangible fixed assets		(4,422)		(8,511)	
Proceeds on disposal of tangible fixed assets		-		191	
Investment income received		7		25	
<b>Net cash used in investing activities</b>			(4,415)		(8,295)
<b>Financing activities</b>					
Payment of obligations under finance leases		(1,337)		(1,636)	
<b>Net cash used in financing activities</b>			(1,337)		(1,636)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(37,630)		29,391
Cash and cash equivalents at beginning of year			92,613		63,222
<b>Cash and cash equivalents at end of year</b>			54,984		92,613

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **1 Accounting policies**

#### **Charity information**

Peterborough United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is London Road Stadium, London Road, Peterborough, PE2 8AL.

#### **1.1 Accounting convention**

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

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

Future funding has been secured from Premier League Charitable Fund, EFLT for the National Citizens programme and the contract with Nene Park Academy is still in place.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

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

#### **1.4 Income**

All incoming resources are recognised when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be quantified with sufficient accuracy, it is probable that the income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Government grants relating to revenue are recognised as income over the periods when the related costs are incurred. This includes the Government Coronavirus Job Retention Scheme grant which is included as 'other income'.

#### **1.5 Expenditure**

Expenditure is accounted for on an accruals basis.

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

Plant and machinery	33.3% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.9 Financial instruments

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

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

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

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

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

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

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

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

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### *Derecognition of financial liabilities*

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

#### 1.10 Employee benefits

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

#### 1.11 Retirement benefits

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

#### 1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

### 2 Critical accounting estimates and judgements

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

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

### 3 Donations and legacies

	Unrestricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2020	2020	2020
	£	£	£	£	£
Sponsorship (treated as donation) and other donations	13,812	13,812	18,650	-	18,650
Innovation Fund	-	-	-	7,925	7,925
	<u>13,812</u>	<u>13,812</u>	<u>18,650</u>	<u>7,925</u>	<u>26,575</u>

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 4 Charitable activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	2021 £	2021 £	£	£
Football in the Community	45,650	-	45,650	45,749
School Sports Programme - after school clubs	60,124	-	60,124	60,342
Development Centre	180,972	-	180,972	195,970
Community work	-	7,490	7,490	-
Premier League Charitable Fund	-	65,000	65,000	65,000
National Citizen Service	-	61,356	61,356	52,835
	<u>286,746</u>	<u>133,846</u>	<u>420,592</u>	<u>419,896</u>
Analysis by fund				
Unrestricted funds	286,746	-	286,746	302,061
Restricted funds	-	133,846	133,846	117,835
	<u>286,746</u>	<u>133,846</u>	<u>420,592</u>	<u>419,896</u>

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Sponsorships and social lotteries	-	645
	<u>-</u>	<u>645</u>

### 6 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	7	25
	<u>7</u>	<u>25</u>

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 7 Other income

	Restricted funds	Restricted funds
	2021	2020
	£	£
Government grants - furlough	11,701	51,318

### 8 Charitable activities

	Charitable activities	Charitable activities
	2021	2020
	£	£
Staff costs	318,571	339,612
Depreciation and impairment	5,565	-
Motor expenses	21,760	23,857
Facility hire	42,846	72,147
Repairs and maintenance	1,093	6,161
Printing, postage and stationery	7,046	8,886
Telephone	8,190	-
Catering (including costs for food parcels)	3,129	286
Sundry expenses	1,221	1,180
Subscriptions	520	1,570
Sports equipment	22,852	13,759
Charitable donation	-	1,000
Marketing	2,722	1,045
Insurance	849	-
	436,364	469,503
Share of support costs (see note 9)	13,954	28,148
Share of governance costs (see note 9)	4,800	3,720
	455,118	501,371
<b>Analysis by fund</b>		
Unrestricted funds	309,571	332,218
Restricted funds	145,547	169,153
	455,118	501,371



# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Support costs	Support Governance costs		2021		Support Governance costs		2020		Basis of allocation
	£	£	£	£	£	£	£	£	
Depreciation	-	-	-	-	6,612	-	6,612	-	100% Charitable activities
Legal and professional fees	10,798	-	10,798	-	14,200	-	14,200	-	100% Charitable activities
Payroll fees	1,974	-	1,974	-	2,112	-	2,112	-	100% Charitable activities
Bank charges	1,130	-	1,130	-	1,245	-	1,245	-	100% Charitable activities
HP interest	52	-	52	-	216	-	216	-	100% Charitable activities
Telephone and internet	-	-	-	-	3,763	-	3,763	-	100% Charitable activities
Accountancy fees	-	4,800	4,800	-	-	3,720	3,720	-	Governance
	13,954	4,800	18,754	28,148	28,148	3,720	31,868	-	
Analysed between Charitable activities	13,954	4,800	18,754	28,148	28,148	3,720	31,868	-	

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	23	31
	<u>23</u>	<u>31</u>
<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	292,351	315,082
Social security costs	14,824	13,483
Other pension costs	11,396	11,047
	<u>318,571</u>	<u>339,612</u>

The remuneration of key management personnel during the year amounts to £40,471 (2020: £29,696).

There were no employees whose annual remuneration was £60,000 or more.

### 12 Other

	Unrestricted funds 2021	Unrestricted funds 2020
Net loss on disposal of tangible fixed assets	25	213
	<u>25</u>	<u>213</u>

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 13 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2020	19,316	25,738	15,409	60,463
Additions	4,031	391	-	4,422
Disposals	(2,895)	(665)	-	(3,560)
	<u>20,452</u>	<u>25,464</u>	<u>15,409</u>	<u>61,325</u>
At 31 August 2021	20,452	25,464	15,409	61,325
<b>Depreciation and impairment</b>				
At 1 September 2020	11,806	24,512	15,409	51,727
Depreciation charged in the year	4,630	935	-	5,565
Eliminated in respect of disposals	(2,895)	(640)	-	(3,535)
	<u>13,541</u>	<u>24,807</u>	<u>15,409</u>	<u>53,757</u>
At 31 August 2021	13,541	24,807	15,409	53,757
<b>Carrying amount</b>				
At 31 August 2021	<u>6,911</u>	<u>657</u>	<u>-</u>	<u>7,568</u>
At 31 August 2020	<u>7,510</u>	<u>1,227</u>	<u>-</u>	<u>8,737</u>

### 14 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	12,402
Other debtors	11,173	15,999
Prepayments and accrued income	10,265	-
	<u>21,438</u>	<u>28,401</u>

### 15 Finance lease commitments

Future minimum lease payments due under finance leases:

	2021	2020
	£	£
Within one year	-	1,389
Less: future finance charges	-	(52)
	<u>-</u>	<u>1,337</u>

It is the company's policy to lease certain equipment under finance leases. The average lease term is 4 years. The average effective borrowing rate for the year was 22%. Interest rates are fixed at the contract date. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

	Notes	2021 £	2020 £
Obligations under finance leases	15	-	1,337
Other taxation and social security		5,407	5,485
Trade creditors		5,679	5,170
Other creditors		41,992	76,972
Accruals and deferred income		2,644	3,488
		<u>55,722</u>	<u>92,452</u>

Net obligations under finance leases of £nil (2020: £1,337) are secured by fixed charges on the assets concerned.

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 17 Restricted funds

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

	Balance at 1 September 2019 £	Movement in funds			Transfers £	Balance at 1 September 2020 £	Movement in funds			Balance at 31 August 2021 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £		
National Citizen Service	-	52,835	(52,835)		-	-	61,356	(61,356)		-
Premier League Charity Fund	-	65,000	(65,000)		-	-	65,000	(65,000)		-
Government grants - furlough	-	51,318	(51,318)		-	-	11,701	(11,701)		-
Innovation fund	-	7,925	-		(7,925)	-	-	-		-
Community work	-	-	-		-	-	7,490	(7,490)		-
	-	177,078	(169,153)		(7,925)	-	145,547	(145,547)		-

National Citizen Service - funds received from EFL Trust to deliver a programme of activities for young people to undertake personal and social development.

Premier League Charity Fund - a three year Kicks and Stars grant with funds provided from the Premier League to reach out to children in within the community and local schools.

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 18 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,688	2,688
Between two and five years	672	3,360
	<u>3,360</u>	<u>6,048</u>

### 19 Status

The company is limited by guarantee and does not have a share capital. The directors are members of the company and each member, during his or her membership or within one year afterwards, undertakes to contribute a sum not exceeding £10 to the assets of the company in the event of it being wound up.

### 20 Related party transactions

#### Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

An amount of £16,925 (2020: £12,363) was invoiced by the Foundation to Peterborough United Football Club Ltd for expenses and sponsorship recharge. Amounts of £12,632 (2020: £19,782) were charged by Peterborough United Football Club Ltd for pitch hire, £3,901 (2020: £7,711) for various playing and coaches kit, and £22,580 (2020: £28,899) for other miscellaneous recharged expenses. At the year end the Foundation was owed £873 from Peterborough United Football Club Ltd (2020: £5,749 was owed to Peterborough United Football Club Ltd).

Mr R Symns is also a director of Peterborough United Football Club Ltd.

At the year end the Foundation was holding £16,923 (2020: £16,003) on behalf of the Chris Turner statue fund. This fund will be used to maintain the appearance of the statue for years to come.

# PETERBOROUGH UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21	Cash generated from operations	2021 £	2020 £	
	Deficit for the year	(9,031)	(3,125)	
	Adjustments for:			
	Investment income recognised in statement of financial activities	(7)	(25)	
	Loss on disposal of tangible fixed assets	25	213	
	Depreciation and impairment of tangible fixed assets	5,565	6,612	
	Movements in working capital:			
	Decrease/(increase) in debtors	6,963	(7,175)	
	(Decrease)/increase in creditors	(35,393)	42,822	
	Cash (absorbed by)/generated from operations	(31,878)	39,322	
22	Analysis of changes in net funds			
		At 1 September 2020 £	Cash flows £	At 31 August 2021 £
	Cash at bank and in hand	92,613	(37,629)	54,984
	Obligations under finance leases	(1,337)	1,337	-
		91,276	(36,292)	54,984