

Charity registration number 1132364

Company registration number 06982786 (England and Wales)

PETERBOROUGH UNITED FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

PETERBOROUGH UNITED FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R Symns M Woods A Palmer K Berkley K Scarff L J Kendrick V Ravinthiran J Jones L P Mitchell C A Clarke M J Pittock	(Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022) (Appointed 12 October 2022)
Secretary	G Wignall	
Charity number	1132364	
Company number	06982786	
Principal address	London Road Stadium London Road Peterborough PE2 8AL	
Registered office	London Road Stadium London Road Peterborough PE2 8AL	
Independent examiner	Kerry Hilliard ACA FCCA CTA	
Key management personnel	G Wignall	
Bankers	Barclays Bank PLC 1 Church Street Peterborough Cambridgeshire PE1 1XE	
Solicitors	Pinder Reaux & Associates 61a East Street Barking Essex IG11 8EJ	

PETERBOROUGH UNITED FOUNDATION

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PETERBOROUGH UNITED FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their report and financial statements for the year ended 31 August 2022.

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 has continued to develop its policies from a governance, financial and safeguarding viewpoint. The Foundation has reached an Exemplary standard in the Capability Code of Practice standard set by the Premier League Charitable Fund and English Football League Trust.

Since the Foundation was formed in 2009 the charity has delivered across the four key themes set out by EFLT, namely Social Inclusion, Sports Participation, Health, and Education.

The Foundation aims to provide activities that will positively impact all in the city and surrounding areas. Peterborough has an extremely diverse population, some of which come from very deprived areas. We use the brand, reach and reputation of Peterborough United Football Club to help us to work with those from difficult to reach groups to improve lives and communities.

The Foundation aims to help improve the mental and physical health and wellbeing of people of all ages in the local community. We aim to reduce health inequalities by promoting a broader understanding of how to live a healthier, happier lifestyle by providing activities and support that foster improved life choices.

To provide and promote community participation in healthy recreation by providing facilities for the playing of sports, other sports, and other physical activities.

To promote and assist in providing facilities for sport, recreation or other leisure time occupation for such persons who need such facilities by way of their age, infirmity, disablement, poverty, or social economic circumstances or for the interests of social welfare and with the object of improving their conditions of life.

Any charitable purposes that the trustees deem fit.

The Foundation carries out its objectives by providing a wide range of sport related and educational based projects planned to cover our key areas. The English Football League Trust and Premier League Charitable Fund provide funding for core activities.

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 2022

Achievements and performance

The core activities of the Foundation are linked to the education sector by providing support for local primary and secondary schools.

The charity delivers a variety of sports-based provision within the local community, which include evening and holiday based coaching for all ages.

Since covid, we have started a walking football session to support physical and mental health in adults. We have also started two Xtra time Hubs to help prevent isolation for the retired and semi-retired. We are working with the Peterborough Dementia Centra and various care homes to deliver chair-based exercises to effected groups.

Our football pathway, which encourages young people to remain active has grown to its highest level ever with over 300 boys participating on a weekly basis. Similarly, our girl's pathway from age 10 through to 16 in development and elite centres continues to thrive with 160 taking part. The feedback we receive is that this is helping, not only their physical health but their mental health and wellbeing too.

Primary Stars is funded by the Premier League Charitable Fund and is delivered in local schools, offering support to teachers. Our coaches help the teachers to build their confidence in the delivery of PE and school sport. We also work with students for targeted interventions.

Kicks engaged with over 300 young people across 3 sites in Peterborough offering both boys and girls aged 8 to 16 the opportunity to engage with sport for the first time or to re-engage with it.

During the year the Foundation delivered the programme in the Summer and Autumn school holidays. There were over 130 participants aged 16 to 17 and undertook 3,750 hours of voluntary work on community based social action projects.

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 2022, free reserves were not at this level, we consider that this was due to the effects of COVID-19 and various lockdowns during recent years. The current year, being post pandemic, will show an increase in free reserves.

The Foundation's Statement of Financial Activities shows net resources received of £14,903 for the year. The reserves of the Foundation at 31 August 2022 were £43,171.

The financial position of the Foundation at 31 August 2022 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.

Plans for future periods

The Foundation plans to continue its core activities outlined above in forthcoming years after securing continued funding from The Premier League Charitable Fund and The English Football League Trust.

PETERBOROUGH UNITED FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 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	
M Woods	
A Palmer	
A Lennox	(Resigned 11 January 2023)
R Godden	(Resigned 15 October 2021)
K Berkley	
M Ebdon	(Resigned 6 January 2023)
K Scarff	
K Warwick	(Resigned 2 May 2022)
A Hornsby	(Resigned 5 January 2023)
L J Kendrick	(Appointed 12 October 2022)
V Ravinthiran	(Appointed 12 October 2022)
J Jones	(Appointed 12 October 2022)
L P Mitchell	(Appointed 12 October 2022)
C A Clarke	(Appointed 12 October 2022)
M J Pittock	(Appointed 12 October 2022)

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.

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:

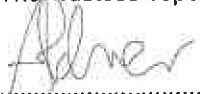
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

PETERBOROUGH UNITED FOUNDATION

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2022

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



.....
A Palmer

Trustee

Dated: 6/4/2023

PETERBOROUGH UNITED FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PETERBOROUGH UNITED FOUNDATION

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 2022.

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: 20/4/2023.

PETERBOROUGH UNITED FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
Income and endowments from:							
Donations and legacies	3	16,663	-	16,663	13,812	-	13,812
Charitable activities	4	354,331	149,459	503,790	286,746	133,846	420,592
Investments	5	6	-	6	7	-	7
Other income	6	-	-	-	-	11,701	11,701
Total income		371,000	149,459	520,459	300,565	145,547	446,112
Expenditure on:							
Charitable activities	7	356,097	149,459	505,556	309,571	145,547	455,118
Other	11	-	-	-	25	-	25
Total expenditure		356,097	149,459	505,556	309,596	145,547	455,143
Net income/(expenditure) for the year/							
Net movement in funds		14,903	-	14,903	(9,031)	-	(9,031)
Fund balances at 1 September 2021							
		28,268	-	28,268	37,299	-	37,299
Fund balances at 31 August 2022							
		43,171	-	43,171	28,268	-	28,268

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		3,535		7,568
Current assets					
Debtors	13	20,753		21,438	
Cash at bank and in hand		86,626		54,984	
		<u>107,379</u>		<u>76,422</u>	
Creditors: amounts falling due within one year	14	(67,743)		(55,722)	
Net current assets			39,636		20,700
Total assets less current liabilities			<u>43,171</u>		<u>28,268</u>
Income funds					
Unrestricted funds			43,171		28,268
			<u>43,171</u>		<u>28,268</u>

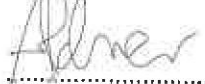
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 6.4.2023



A Palmer
Trustee

Company registration number 06982786

PETERBOROUGH UNITED FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		32,065		(31,878)
Investing activities					
Purchase of tangible fixed assets		(429)		(4,422)	
Investment income received		6		7	
Net cash used in investing activities			(423)		(4,415)
Financing activities					
Payment of obligations under finance leases		-		(1,336)	
Net cash used in financing activities			-		(1,336)
Net increase/(decrease) in cash and cash equivalents			31,642		(37,629)
Cash and cash equivalents at beginning of year			54,984		92,613
Cash and cash equivalents at end of year			86,626		54,984

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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 2022

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:

Computer equipment	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 the statement of financial activities.

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.

Derecognition of financial liabilities

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

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

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.

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
	2022	2022	2021
	£	£	£
Sponsorship (treated as donation) and other donations	8,663	8,663	13,812
Innovation Fund	8,000	8,000	-
	<u>16,663</u>	<u>16,663</u>	<u>13,812</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Scholarship programme	112,299	-	112,299	124,595	-	124,595
Football in the community	35,604	-	35,604	37,170	-	37,170
School sports programme	76,729	-	76,729	42,486	-	42,486
Boys development and elite training	83,129	-	83,129	25,772	-	25,772
Women and girls development and elite training	13,116	-	13,116	24,800	-	24,800
School holiday camps	30,380	-	30,380	17,618	-	17,618
Disability football	1,059	-	1,059	1,695	-	1,695
Community work	2,015	7,750	9,765	12,610	7,490	20,100
Premier League Charitable Fund	-	65,000	65,000	-	65,000	65,000
National Citizen Service	-	76,709	76,709	-	61,356	61,356
	<u>354,331</u>	<u>149,459</u>	<u>503,790</u>	<u>286,746</u>	<u>133,846</u>	<u>420,592</u>
Analysis by fund						
Unrestricted funds	354,331	-	354,331	286,746	-	286,746
Restricted funds	-	149,459	149,459	-	133,846	133,846
	<u>354,331</u>	<u>149,459</u>	<u>503,790</u>	<u>286,746</u>	<u>133,846</u>	<u>420,592</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>6</u>	<u>7</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

6 Other income

	Total	Restricted funds
	2022	2021
	£	£
Government grants - furlough		11,701
	<u> </u>	<u> </u>

7 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Staff costs	350,441	318,571
Depreciation and impairment	4,462	5,565
Motor expenses	30,890	21,760
Facility hire	67,196	42,846
Repairs and maintenance	966	1,093
Printing, postage and stationery	5,202	7,046
Telephone	5,863	8,190
Catering (including costs for food parcels)	109	3,129
Sundry expenses	1,167	1,221
Subscriptions	1,301	520
Sports equipment	12,395	22,852
Charitable donation	2,000	
Marketing	12,635	2,722
Insurance	1,067	849
	<u>495,694</u>	<u>436,364</u>
Share of support costs (see note 8)	6,208	13,954
Share of governance costs (see note 8)	3,654	4,800
	<u>505,556</u>	<u>455,118</u>
Analysis by fund		
Unrestricted funds	356,097	309,571
Restricted funds	149,459	145,547
	<u>505,556</u>	<u>455,118</u>

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs	Support Governance costs £	Support Governance costs £	2022 £	Support Governance costs £	2021 £	Basis of allocation
Legal and professional fees	3,631	-	3,631	10,798	10,798	100% Charitable activities
Payroll fees	2,038	-	2,038	1,974	1,974	100% Charitable activities
Bank charges	539	-	539	1,130	1,130	100% Charitable activities
HP interest	-	-	-	52	52	100% Charitable activities
Independent examination fees	-	3,654	3,654	-	4,800	Governance
	6,208	3,654	9,862	13,954	18,754	
Analysed between Charitable activities	6,208	3,654	9,862	13,954	18,754	

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	35	33
Employment costs	2022	2021
	£	£
Wages and salaries	321,891	292,351
Social security costs	17,446	14,824
Other pension costs	11,104	11,396
	350,441	318,571

The remuneration of key management personnel during the year amounts to £49,074 (2021: £40,471).

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

11 Other

	Total £ 2022	Unrestricted funds 2021
Net loss on disposal of tangible fixed assets	-	25
	-	25

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Tangible fixed assets

	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2021	20,452	25,464	15,409	61,325
Additions	429	-	-	429
At 31 August 2022	20,881	25,464	15,409	61,754
Depreciation and impairment				
At 1 September 2021	13,540	24,807	15,409	53,756
Depreciation charged in the year	4,202	261	-	4,463
At 31 August 2022	17,742	25,068	15,409	58,219
Carrying amount				
At 31 August 2022	3,139	396	-	3,535
At 31 August 2021	6,911	657	-	7,568

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	11,484	-
Other debtors	-	11,173
Prepayments and accrued income	9,269	10,265
	20,753	21,438

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	5,437	5,407
Trade creditors	4,867	5,679
Other creditors	54,134	41,992
Accruals and deferred income	3,305	2,644
	67,743	55,722

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £11,104 (2021 - £11,396).

16 Restricted funds

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

	Movement in funds				Movement in funds		
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£	£
National Citizen Service	-	61,356	(61,356)	-	76,709	(76,709)	-
Premier League Charity Fund	-	65,000	(65,000)	-	65,000	(65,000)	-
Government grants - furlough	-	11,701	(11,701)	-	-	-	-
Community work	-	7,490	(7,490)	-	7,750	(7,750)	-
	-	145,547	(145,547)	-	149,459	(149,459)	-

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.

17 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:

	2022 £	2021 £
Within one year	672	2,688
Between two and five years	-	672
	672	3,360

PETERBOROUGH UNITED FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 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.

19 Related party transactions

Transactions with related parties

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

An amount of £24,574 (2021: £16,925) was invoiced by the Foundation to Peterborough United Football Club Ltd for expenses and sponsorship recharge. Amounts of £23,976 (2021: £12,632) were charged by Peterborough United Football Club Ltd for pitch hire, £7,729 (2021: £3,901) for various playing and coaches kit, and £10,388 (2021: £22,580) for other miscellaneous recharged expenses. At the year end the Foundation was owed £900 to Peterborough United Football Club Ltd (2021: £873 was owed from Peterborough United Football Club Ltd).

A trustee, Mr R Symns was also a director of Peterborough United Football Club Ltd until his resignation on 1 March 2022.

At the year end the Foundation was holding £16,433 (2021: £16,923) on behalf of the Chris Turner statue fund. This fund will be used to maintain the appearance of the statue for years to come.

20 Cash generated from operations	2022 £	2021 £
Surplus/(deficit) for the year	14,903	(9,031)
Adjustments for:		
Investment income recognised in statement of financial activities	(6)	(7)
(Gain)/loss on disposal of tangible fixed assets	-	25
Depreciation and impairment of tangible fixed assets	4,462	5,565
Movements in working capital:		
Decrease in debtors	685	6,963
Increase/(decrease) in creditors	12,021	(35,393)
Cash generated from/(absorbed by) operations	32,065	(31,878)

21 Analysis of changes in net funds

The charitable company had no debt during the year.

