

Registered number: 05271148
Charity number: 1107851

Newcastle Rugby Foundation

(A company limited by guarantee)

Unaudited

Annual report

30 June 2024

Newcastle Rugby Foundation

(A company limited by guarantee)

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Newcastle Rugby Foundation

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Reference and administrative details

Year ended 30 June 2024

Trustees

M L Stephenson
D I Ramage
J W Ponton
R W Vickers
M C Hogan
S Mehra
S P Savage
C K McGuinness (resigned 18 September 2024)
T E Lynch
J A Ball
J T D Spoor
D R T Thompson (resigned 30 August 2024)
L J Hamilton-Murray (appointed 12 August 2024)

Company registered number 05271148

Charity registered number 1107851

Registered office Kingston Park
Brunton Road
Kenton Bank Foot
Newcastle Upon Tyne
NE13 8AF

Company secretary M J Magee

Accountants UNW LLP
Chartered Accountants
Citygate
St. James' Boulevard
Newcastle upon Tyne
NE1 4JE

Bankers Barclays Bank Plc
Leicester
LE87 2BB

Solicitors Ward Hadaway
102 Quayside
Newcastle upon Tyne
NE1 3DX

Newcastle Rugby Foundation

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Trustees' report Year ended 30 June 2024

The Trustees present their annual report together with the financial statements of the charity for the year 1 July 2023 to 30 June 2024. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Charity overview

Established in 2005, Newcastle Rugby Foundation (reg. 1107851) (NRF) is the official charity of Newcastle Falcons and Newcastle Thunder professional rugby teams. The charity comprises of two sections, Falcons Community and Thunder Community.

Each year we work with 15,000+ people in the North East and Cumbria in some of the most deprived communities to activate positive change.

Objectives and activities

a. Policies and objectives

The charity's objects ("the objects") are for the benefit of the public generally and, in particular, the inhabitants of the North East and Cumbria and their surrounding areas:

- to promote community participation in healthy recreation by providing facilities for the playing of rugby union, rugby league and other sports ("facilities" means land, buildings, equipment and organising sporting activities);
- 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, ethnicity, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the objective of improving their conditions of life; and
- to advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity.

The main objectives of the year continued to focus on the promotion of community participation in healthy recreation through the advancement of the education of children and young people.

The strategies employed to assist the charity to meet these objectives included the following:

- Provide a wider range of activities in addition to rugby union and rugby league;
- Providing additional coaching to young people in the wider geographical area of the North East and Cumbria;
- Increase social inclusion and educational activities;
- Delivering a range of activities to the community that offer the opportunity for them to have a healthier lifestyle;
- Using professional rugby players as excellent role models;

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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Trustees' report (continued) Year ended 30 June 2024

Objectives and activities (continued)

b. Our purpose

Making RUGBY+ the positive difference changes lives for good.

c. Our mission

RUGBY+ refers to our strategy to deliver the Newcastle Rugby Foundation objects. We believe rugby can have a positive impact on lives in a variety of ways. We develop and deliver projects across the following areas.

Rugby Development to Raise Involvement
Education to Grow Skills
Health and Wellbeing to Boost Wellbeing
Disability and Inclusion to Build Belonging

d. Our values

Positive Energy
Let's make connections
Up for a challenge
Supportive and caring

e. Our Impact

Boost Wellbeing - We promote physical and mental wellbeing. Helping participants to enjoy physical activity and improve confidence, resilience, and anxiety.

Build Belonging - We create better access to rugby, increasing overall participation and the number of people benefitting from involvement.

Grow Skills - Improving skills beyond the field...numeracy, motor skills, employability skills, to allow our players to fulfil their true potential.

Raise Involvement - Bringing a sense of community to our players and supporters. Where socializing, inclusion, and connection are valued highly. A big family.

f. Theory of Change

The RUGBY+ theory of change gives Newcastle Rugby Foundation (NRF) a framework on which to build the programmes for each year which are reviewed on a quarterly basis. The theory of change identifies a group of participants with common barriers to achieving one or more our impact measurements. The NRF team develop and build approximately 18-20 projects that help to overcome these barriers and activate positive change in their lives for good. The outcomes and impacts of each project are measured and reviewed to test the theory of change and enable a better understanding to shape future projects and funding opportunities. NRF have been working with Sage this year to develop a strong data strategy and whilst progress has been made, this remains an area of development for NRF.

Achievements and performance

a. Main achievements of the charity

This year NRF have delivered 18 different projects, reaching 14,769 individuals in this period. The focus of the charity this year was to reduce the number of projects to focus our efforts on those interventions which provide maximum impact, whilst still meeting our Rugby+ strategic objectives. As a result, the number of projects has

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

reduced, yet number of total participants has remained constant. There have been some significant achievements in these projects and they are as follows: -

Tackling insights with Sage Foundation

This innovative project progressed into its second year with double the number of participants following a highly successful pilot year. Almost 1000 pupils took part in the activities with children reporting an increased confidence in STEM subjects and feeling inspired to take part in further physical activity. 100% of schools said they would like to participate again. In addition, the programme was a winner at the The TrustRadius 2024 Tech Cares Award. These awards aim to highlight companies that have excelled in their CSR initiatives.

Hitz

The Hitz project has gone from strength to strength with record numbers on the project with participant entry this year at over 100. The project aims to support young people who have had a challenging relationship with education to access and maximise what they are capable of achieving at the ages of 16-18. The pastoral care given by the dedicated NRF staff has not only enabled students to remain in college despite difficulties outside of college, but access to experiences such as a visit to the Premiership Rugby Final at Twickenham. Participants from the project were also winners at the prestigious Premiership Rugby Hitz Awards ceremony at Twickenham. NRF were the only Premiership club to have nominees in all four categories, NRF were winners in two.

Newcastle Rugby Foundation's Jan was presented with the Physical Activity Award, supported by Premiership Rugby, and Reece of Newcastle Rugby Foundation won the Young Achiever Award, supported by East Head Impact.

Jan won the Physical Activity Award as recognition of his progress and development towards leading a more active and healthier lifestyle both on the HITZ programme and in his personal life. He achieved this without English as his first language and having gained weight during lockdowns Jan lost confidence to participate in sport. He joined HITZ to get himself back on track. Despite his father getting ill, care responsibilities for his brother, and regular housework to do he never gave up. Jan's admirable attitude to the programme has resulted in consistently positive feedback from coaches.

Reece was awarded the Young Achiever Award for being a young person who, by overcoming a range of challenges, has worked the hardest to progress on his journey back to education and employment. Reece joined HITZ at his darkest time mentally after tragically losing his father and grandfather. He left school with no Maths or English GCSEs despite his best efforts, leaving his future path uncertain. At HITZ, Reece has grown in strength and embraced all opportunities including volunteering at his local sports clubs and with The Cast on Newcastle Falcons and Thunder matchdays. He now plans to progress to Level 3 Sports Coaching in his quest to become a professional coach.

Cast Volunteering Project

Many of our Hitz Students gain experience and confidence with our inclusive volunteering group, The Cast, which has seen considerable development and impact this year. Members reported an improved sense of community, improved communication, social skills and confidence.

One volunteer said "The Cast has saved me and developed me and my peers into people we thought we would never be. I'm so thankful for them and will always give back and work here until my time is done."

- 16 of the 29 members are from the Hitz project
- 660 total volunteered hours
- 6 new volunteers in season 23/24
- Over £15,000 raised for charity

The Cast volunteer David won the Sport Newcastle Unsung Hero award at the 2024 awards, recognising his dedication to volunteering as part of The Cast. David has attended every Falcons fixture of the 23/24 season and

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

is instantly recognisable to fans.

Jacob (aged 11) was presented with a signed England shirt as a reward for all of his volunteering and fundraising efforts. Last year Jacob raised over £3,000 for 2 local charities (including NRF), and he is doing it all again this year by walking the three peaks alongside his mum and dad, who also volunteer as part of The Cast, making it a real family endeavour.

Marie won the Community Volunteer of the Year at the Community Awards held at the Houses of Parliament in London. Marie boundlessly gives to others despite her own physical challenges and health issues. She helps participants to believe opportunities exist for everyone, and her nurturing approach produces the confidence in many to take the most important first steps to turning their lives around and achieve what they never thought possible like securing employment for the first time or breaking a cycle of dependency. Marie volunteers on average 20 hours a week and speaks passionately about the important work of the Newcastle Falcons Foundation to everyone from spectators to Board directors, making her an invaluable member of our community.

42% have volunteered for 3+ years.

Rugby+ Futures

Reserve funding was used to develop this programme and this year saw the Futures project start to deliver programmes. Funding was secured from Electricity North East which allowed NRF to employ 1.5 staff to deliver this project predominantly in the Teesside area. This innovative project delivers emotional intelligence workshops to young people in schools and has received fantastic feedback from the initial cohort. The data from this first delivery is being analysed to enable refinement in the programme to enhance delivery and meet the demand.

b. Review of activities

This season has seen a further refinement of our projects to ensure we have a balanced approach to the demographics we serve. The delivery of all programmes is reviewed against the key impact drivers to understand if the delivery is addressing the barriers to participation so that the programme can be adapted or changed to ensure the delivery.

1. Prioritises boosting wellbeing to ensure the demographics we engage overcome their barriers.
2. The range of demographics are challenged to ensure we engage at an appropriate level.
3. Raise involvement, build belonging and grow skills to ensure progression opportunities are realised.

The review/ appraisal of the programme also considers these other factors.

- Local /national priorities and needs
- Balanced against wider Foundation projects
- All barriers are addressed
- Ensure the demographics are targeted within our communities
- Capture of data and insights both internally and externally
- Delivery staff are suitably resourced, and they have the appropriate training and skills
- Partnership working opportunities

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

Rugby Development – Raise Involvement

At Newcastle Rugby Foundation, we are committed to growing the game of rugby across the Northeast through our Rugby Development programmes. We work with schools, clubs, and community groups to provide professional coaching, support grassroots clubs, and help young players transition from school to club rugby. Our initiatives are designed to increase participation, improve skills, and build strong connections between schools and local rugby clubs, ensuring the future of the sport for generations to come.

1) Rugby Excellence Programme with Tynemet College

This Programme aims to engage 16-18-year-olds boys and girls, blending academic study with elite rugby training. The programme focuses on developing both the player and the individual, emphasising leadership, independence, and social skills alongside high-level rugby coaching. Over 100 participants annually have access to experienced coaches, academic support, and regular competitive matches, ensuring they receive a well-rounded experience. Upon completion, students can progress to higher education, professional rugby opportunities, or leadership roles within the sport.

2) Schools Connections supported by AK Teaching

This programme offers a customised rugby experience tailored to each school's needs. Delivered by our expert Newcastle Rugby Foundation Development Officers, it includes rugby delivery in primary and secondary schools, teacher training, a school fun day, and an invitation to our rugby festivals. Every session is designed to boost physical and mental well-being, enhance physical skills and foster a passion for rugby among young people. AK Teaching support the delivery of this project into 30 schools whilst individual schools can also pay to participate in this project (26 in this year).

3) Project Rugby supported by Premiership Rugby and Gallagher

Project Rugby is an initiative to broaden rugby's reach to under-represented groups. We engage young people from diverse ethnic backgrounds, lower socio-economic settings, and those with disabilities, demonstrating that rugby is a sport for everyone. Through specially crafted sessions, participants participate in engaging introductory rugby sessions, explore rugby's core values and experience its positive impact on their lives. The initiative aims to create a lasting impact by fostering a love for the game and opening doors to more opportunities in rugby.

4) Matchday Activity

Our Matchday Activity programme, offers schools, clubs, and individuals a chance to immerse themselves in Newcastle Falcons' home fixtures. Participants can engage in vibrant pre-match festivals, benefit from coaching sessions from the Falcons' players, and enjoy exclusive on-pitch experiences like forming the Guard of Honour or playing during half-time. This programme provides young players with a unique opportunity to showcase their skills on the Kingston Park pitch and soak up the thrill of a live matchday atmosphere.

5) Rugby Development Programme supported by Northumberland Rugby Union

The Programme is focused on growing rugby participation among young people in Northumberland by creating strong, sustainable connections between local rugby clubs and schools. The programme aims to support the recruitment and retention of young players within rugby clubs by embedding rugby into secondary schools and fostering long-term links between clubs and schools. In addition, each club hosts a transition event such as a rugby festival to further engage students and encourage them to join their local rugby clubs. Teachers from participating schools also receive training and support from NRF coaches and wider partners, ensuring the programme leaves a lasting impact.

6) Rugby League Development supported by RFL

This programme is focused on growing participation in rugby league across the North East, targeting both new areas of involvement and supporting the current infrastructure of North East Rugby League (NERL) member clubs. School teams, particularly those new to rugby league, are encouraged to take part in festivals, while young players aged 12-14 benefit from professional coaching through the Lions Development Programme.

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

7) Club Connections supported by Fusion for Business

The Club Connections programme is designed to increase rugby participation in schools across the North East, with a focus on creating long-term links between schools and local rugby clubs. Through this initiative, schools will receive professional rugby coaching and will be invited to transition festivals, giving students a direct pathway to continue playing rugby at their local club.

8) Coaching Camps

Our Camps and Activities provide fun, active experiences for young people during school holidays throughout the year. Our camps are designed to inspire, engage, and develop via a variety of sports alongside rugby, ensuring that children not only stay active but also learn teamwork, discipline, and leadership in a fun and inclusive setting. We also undertake a residential camp held at Mowden Hall School in Northumberland for those wanting to develop further their rugby skills and build independence.

9) Holiday Activity Fund supported by StreetGames

The Holiday Activity Fund provides free holiday activity camps for children aged 4 to 16 who might not normally have access to such opportunities. These camps are designed to be engaging and inclusive, offering a variety of sports and activities such as rugby, football, volleyball, tennis, dodgeball, and more. Alongside these physical activities, we host healthy lifestyle workshops, promoting well-being and good habits in a fun environment. Every child attending the camp receives a free healthy lunch, snacks, and drinks to ensure they stay energized throughout the day.

10) Little Falcons

Little Falcons is all about fun and discovery for children under six. Through exciting rugby-themed games, kids build agility, balance, and coordination. Our experienced coaches create a playful environment where children learn teamwork, leadership, and basic rugby skills, all while enjoying themselves.

Education – Grow Skills

Through our dedicated Education programmes, we work with schools and colleges across the region to deliver curriculum-based rugby lessons, character development, and skills training. Our education initiatives help young people improve their teamwork and confidence while also enhancing their academic learning through engaging, sport-based activities.

11) Tackling Insights supported by Sage

Inspired by the 6 Nations Rugby insights, this programme offers a unique blend of tag rugby sessions for primary schools combined with STEM workshops, designed to show how science, technology, engineering, and maths are applied in the world of rugby.

12) Futures Programme supported by Electricity North East

The Futures Programme has been developed by ex-international rugby player and Emirates pilot Tony Underwood, ex-Olympic swimmer Chris Cook and Newcastle University leading academic Lysa Morrison. It is a six-part series of lessons designed to help young people aged 15-20 overcome challenges like loneliness, poverty, and low self-belief through emotional intelligence development. Participants engage in workshops and activities aimed at building confidence, self-esteem, and relationship-building skills. The programme operates across schools, colleges, and youth groups, providing a supportive environment for young people to improve their life prospects. Graduates of the Futures Programme had access to an employer's fair at their graduation celebration and will be better prepared to move into employment, further education, or vocational training. The skills gained through this programme, including emotional intelligence and resilience, will equip them for success in both personal and professional life.

13) HITZ supported by Newcastle College, New College Durham and Premiership Rugby

The HITZ programme is dedicated to preparing young people aged 16-19 in the North East for the challenges of education and life. In collaboration with Newcastle College and New College Durham, we offer formal qualifications in Sports Coaching or Uniformed Public Services (Levels 1-3), complemented by enrichment sessions that focus on vital life skills such as building self-esteem, managing finances, navigating professional

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

relationships, and using social media effectively. Aimed particularly at those from disadvantaged backgrounds, HITS transforms attitudes toward education and employment, inspiring students to elevate their aspirations. Upon completion, students have a variety of pathways open to them, including apprenticeships, employment, or higher education. Many of our graduates have gone on to university, secured jobs, or entered apprenticeships. The programme also fosters a connections with local businesses, providing students with real-world opportunities such as work experience, placements, and volunteering at Newcastle Falcons and Thunder home games.

14) Premiership Rugby Champions supported by Premiership Rugby

Premiership Rugby Champions is an engaging digital learning resource for primary schools, delivered through an interactive app. NRF engage and introduce the concept in primary schools in our area. The programme features three key areas: Tackling Health, Tackling Numeracy, and Tackling Character, each integrated into sport-based activities that complement the school curriculum. The app offers adaptable lesson plans and resources, helping students connect their learning to real-world scenarios. For schools without digital tools, we provide non-digital lesson options to ensure every student can participate.

Health and Wellbeing – Boost Wellbeing

Our Health and Wellbeing programmes aim to promote both physical and mental health through the power of sport. We offer a variety of initiatives that encourage active lifestyles, healthy eating, and positive mental health. From specialised fitness programmes to health education workshops, we are dedicated to helping individuals of all ages and abilities improve their overall well-being. By combining rugby-themed physical activity with practical health advice, we give participants the tools they need to live healthier, more active lives.

15) Walking Rugby

This modified game swaps running for walking and tackles for touches, focusing on passing, catching, and teamwork. It's a fun, low-intensity activity that promotes fitness and social connection, making it perfect for all fitness levels and is especially popular with people returning to the sport, new to the sport, or are looking to enjoy the sport later in life. Our sessions are friendly and relaxed, offering a great way to stay active while enjoying the wellbeing benefits.

16) Touch Rugby with Inn Collection

Touch rugby is a non-contact version of the sport is perfect for those who love the game while preferring a less physical format. Each event focuses on enhancing fitness, improving skills, and fostering teamwork in a fun, inclusive environment. Our Touch Rugby programme caters to all ages and skill levels from master's touch sessions with expert coaches to the vibrant 8-week Summer of Touch league and the lively Touch Rugby Beach Festival.

17) Falcons Fit supported by Nuffield Health and NHS Northumbria

Falcons Fit is a 12-week health and wellness programme hosted at Kingston Park Stadium. Tailored for individuals aged 16 and over, this programme is available to men and women which blends rugby-themed workouts with insightful workshops on healthy living. Participants explore practical, manageable changes to enhance their well-being, all within a supportive environment. Each session adapts to varying fitness levels, allowing everyone to progress at their own pace and achieve their health goals.

Disability and Inclusion – Build Belonging

Our Disability and Inclusion programmes are designed to make rugby accessible to everyone, regardless of ability or background. We believe rugby is a sport for all, and we are dedicated to creating inclusive opportunities for individuals with disabilities and those from underrepresented groups. By offering adapted rugby sessions, inclusive events, and support for local clubs, we ensure that everyone can experience the joy and benefits of rugby in a safe and supportive environment.

18) Disability Rugby supported by Wooden Spoon

Our Disability Rugby programme offers an inclusive space for individuals with learning disabilities, neurodiversity, and other disabilities to engage in tag and touch rugby.

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Trustees' report (continued) Year ended 30 June 2024

Achievements and performance (continued)

Training sessions are held all year-round, with summer sessions at Kingston Park and winter sessions at Tyneside Badminton Centre. Participants also join matches and festivals, including the Magic Weekend Rugby League LDRL Festival and the Gallagher Premiership rugby union Final at Twickenham. Supported by skilled coaches, the programme extends to schools and community groups, providing customised sessions to meet diverse needs.

19) The Cast supported by Newcastle College

The CAST is an inclusive volunteer programme who support Newcastle Falcons and Newcastle Thunder match days. Established in 2018 and supported by Newcastle College, The CAST volunteers assist with everything from ticket verification, directing people attending matches, wayfinding to running the Newcastle Rugby Foundation Flutter Match Day Draw. The volunteers ensure match days run smoothly, offering a welcoming experience for spectators. The CAST is open to anyone interested in volunteering, but it is particularly beneficial for individuals facing barriers, such as anxiety, disabilities, or social isolation. It's a welcoming, inclusive community where volunteers can gain valuable experience, make new friends, and feel part of a larger team. The programme is ideal for those looking to contribute to their community while overcoming personal challenges.

c. Plans for Season 2024/2025

The Trustees agreed the budget for the season 2024/2025 in July 2024. An income target of £792,675 and expected costs of £819,700. The trustees accepted an investment of reserves could be needed to accommodate.

- 1) Strengthen and evolve our social inclusion projects to meet with increased demand specifically Hitz and futures.
- 2) Utilise the Women's Rugby Union World Cup taking place in the North East to leverage additional opportunities for female participation.
- 3) Expand our delivery staffing and expertise within the team to enable further capacity to deliver successful projects specifically Falcons Fit / wellbeing projects.
- 4) Maintain and grow successful projects over new projects.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Income has increased from £603,084 to £625,871 with an increase in expenditure from £631,751 to £664,463 compared to last year figures. The charity has made a net deficit of £38,560 compared with £34,632 the previous year.

The Board accepts the deficit recorded is due to the investment in its staff, training and development as well as investment into programme development. The deficit was planned and factored into this year's budget.

Trustees approved a cost-of-living increase for Staff in this financial year.

The Board also agreed to continue the investment in research and professional services to develop a new and innovative project, "Rugby+ Futures." This project has been developed by NRF Ambassador, ex-international rugby player and Emirates pilot, Tony Underwood, ex-Olympic swimmer Chris Cook and leading academic Lysa

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Trustees' report (continued) Year ended 30 June 2024

Morrison MBA. The programme uses emotional intelligence techniques to engage and improve the lives of young people within our region, this is a long-term investment that will benefit NRF income in the future. The Board have also committed funds to support the role of Safeguarding Officer within NRF as we continue to experience more challenging circumstances in the communities we serve. Following Newcastle Thunder coming under new management and not part of the Newcastle Rugby Limited ownership, the Board have agreed to under-write the cost of delivery of Newcastle Thunder rugby league programmes until at least the end of the season in late summer 2025. The Board have also agreed to engage with Newcastle Thunder management to decide whether this can continue beyond this time frame.

NRF has developed a Reserves Policy which has been developed in line with Charities Commission guidelines to:

- Provide sufficient funds to meet the liabilities of the charity in the event of an unplanned event
- Justify and explain why a particular level of reserves are held
- To allow NRF to maintain the services that it provides
- Recognises the funding risks and nature of the activities undertaken
- Reflect the risk of a small number of funding resources drying up in the current climate.

In considering the above the Trustees agreed to set the reserves and is reviewed annually, which is currently set at 2 months wages, 3 months operating costs plus staff redundancy costs.

At the year end the Foundation had free reserves (ie unrestricted reserves not designated for specific purposes) of £155,505 with a target reserve requirement of £148,559

c. Designated Reserves

The Trustees have agreed that following a series of sustained years of income growth, NRF have higher reserves than the policy requires. As such, the Trustees have agreed to allocate designated funds in the following areas of the business: - .

- 1) A new funding and impact manager to help to secure future investment in the successful programmes NRF run to aid long term sustainable growth in a time of uncertainty for charities.
- 2) A new social inclusion development manager to enable the continued growth of our successful projects such as Hitz and Futures.
- 3) A new administrative support to allow for better use of the skill sets within the team with additional responsibilities for better data collection and reporting.
- 4) A new professional game partnership for rugby union will be launched by Premiership Rugby in the next financial year (2024/2025) and at the time of submitting this report, it is unclear if the funding NRF receive presently will be secure, given the potential for relegation of Newcastle Falcons rugby union side.
- 5) As mentioned previously, there is uncertainty also regarding rugby league funding. Grassroots sport fund will therefore be a part of our designated reserves.

The total of the designated funding of the above list of elements is £175,156.

Structure, governance and management

a. Constitution

Newcastle Rugby Foundation is a company limited by guarantee and is a registered charity. The company has no share capital. All the Trustees are members of the company and guarantee to contribute £10 in the event of winding up the Foundation.

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Trustees' report (continued) Year ended 30 June 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

Trustees shall be appointed and removed from office by way of a resolution of the Trustees. Each Trustee shall be appointed for a fixed term of three years. At the expiry of that fixed term the Trustee in question shall be deemed to have retired with immediate effect unless such resignation would result in the number of Trustees being less than three in which case such resignation shall only take effect when his/her resignation would not result in less than three trustees remaining in office. Further details can be viewed in the Memorandum and Articles of Association of the Newcastle Rugby Foundation and are available on the Charities Commission website.

c. Organisational structure and decision-making policies

The Board of Trustees administers the charity, a Chief Executive Officer (Melanie Magee) is appointed by the Trustees to manage the day-to-day operations of the Charity supported by a senior management team and programme delivery staff, marketing and safeguarding officer. To facilitate effective operations the Chief Executive Officer has delegated authority, within terms of delegation approved by the Trustees for operational matters.

The Trustees have established three sub-committees to support the work of the Trustees, Chief Executive Officer to deliver the objectives of the Newcastle Rugby Foundation. The sub-committees all have terms of reference with all Trustees allocated to a sub-committee together with some additional members with specialist skills and knowledge who are not Trustees, co-opted onto the committees. To maintain confidentiality, these sub-committee members who are not Trustees are required to sign non-disclosure agreements.

People — chaired by Trustee Tracey Lynch with Lisa Hamilton- Murray, James Ponton (Trustees) Mary Walker, Darren Greco, Shelley Hudson and CEO Melanie Magee.

Marketing and Commercial — jointly chaired by Trustees Sunil Mehra and Mick Hogan with Stephen Savage (Trustee) Kate Deakin, Charlie Roberts and John Oates and CEO Melanie Magee.

Governance and Finance— chaired by Trustee Jeff Ball with Iain Ramage, Jack Spoor, Mike Stephenson & Rob Vickers (Trustees) and CEO Melanie Magee

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Trustees' report (continued) Year ended 30 June 2024

Structure, governance and management (continued)

d. Governance and Finance– chaired by Trustee Jeff Ball

The NRF has a Risk Register that is regularly reviewed at the Governance & Finance working group meetings and is on the agenda, made available to all Trustees and reviewed at all quarterly Trustee meetings.

Lisa Hamilton-Murray is the designated Safeguarding Trustee lead for the organisation.

NRF adopts the Newcastle Rugby Limited Sustainability Policy, Championing The Future Of Sport and The Planet: Where Passion Meets Sustainability. NRF are also committed to driving sustainability in all the programmes that the Foundation delivers.

NRF is a responsible corporate citizen and we recognise that, as a registered charity, we are deeply intertwined with environmental, social and governance (ESG) concerns. We consistently strive, in all we do, to deliver sustainable, equitable and healthy programmes within the diverse communities we serve.

The Governance and Finance Committee is also responsible for ensuring the financial records are maintained at a high standard and in line with Charities Commission and Companies House guidelines. This financial year the group has undertaken a review of the reserves policy and larger spends which are proposed by the Head of Foundation.

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees on 24 February 2025 and signed on their behalf by:

Signed by:

 A5FC64B28E40435...
D I Ramage
 (Chair of Trustees)



Independent examiner's report Year ended 30 June 2024

Independent examiner's report to the Trustees of Newcastle Rugby Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity 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 charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

DocuSigned by:
Signed: *Anne Hallowell*
Anne Hallowell
59C7DD6C467F49E...

Dated: 24 February 2025
BSc FCA DChA

UNW LLP
Chartered Accountants

Newcastle Rugby Foundation

(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account) Year ended 30 June 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	509,638	5,401	515,039	433,488
Charitable activities	4	-	92,280	92,280	156,726
Other trading activities	5	-	18,320	18,320	12,870
Investments	6	-	232	232	-
Total income		509,638	116,233	625,871	603,084
Expenditure on:					
Raising funds	7	-	300	300	5,965
Charitable activities	8	509,638	154,493	664,131	631,751
Total expenditure		509,638	154,793	664,431	637,716
Net movement in funds		-	(38,560)	(38,560)	(34,632)
Reconciliation of funds:					
Total funds brought forward		-	369,221	369,221	403,853
Net movement in funds		-	(38,560)	(38,560)	(34,632)
Total funds carried forward		-	330,661	330,661	369,221

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

The notes on pages 17 to 29 form part of these financial statements.

Newcastle Rugby Foundation

(A company limited by guarantee)

Balance sheet At 30 June 2024

	Note	2024 £	2023 £
Current assets			
Debtors	9,10	139,883	129,849
Cash at bank and in hand		263,876	257,968
		403,759	387,817
Creditors: amounts falling due within one year	11	(73,098)	(18,596)
Net current assets		330,661	369,221
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	330,661	369,221
Total funds		330,661	369,221

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 24 February 2025 and signed on their behalf by:

Signed by:

 A5FC64B28E40435...
D I Ramage
 (Chair of Trustees)

The notes on pages 17 to 29 form part of these financial statements.

Newcastle Rugby Foundation

(A company limited by guarantee)

Statement of cash flows Year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	5,908	54,097
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	5,908	54,097
Cash and cash equivalents at the beginning of the year	257,968	203,871
Cash and cash equivalents at the end of the year	263,876	257,968

The notes on pages 17 to 29 form part of these financial statements

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

1. General information

Newcastle Rugby Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingston Park, Brunton Road, Kenton Bank Foot, Newcastle Upon Tyne, NE13 8AF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

2. Accounting policies (continued)

2.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Grants			
Rugby College	146,875	-	146,875
Hitz Newcastle	78,001	-	78,001
Project Rugby	89,935	-	89,935
Rugby + Futures	40,000	-	40,000
Thunder W&G	14,750	-	14,750
Subtotal detailed disclosure	369,561	-	369,561
Donations	-	5,401	5,401
Other smaller grants	140,077	-	140,077
Subtotal	140,077	5,401	145,478
	509,638	5,401	515,039
	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grants			
Tynemet College	136,000	-	136,000
Premiership Rugby	116,217	-	116,217
Newcastle College	42,981	-	42,981
Gallagher Insurance	38,000	-	38,000
Street Games UK	26,220	-	26,220
Subtotal detailed disclosure	359,418	-	359,418
Donations	-	9,254	9,254
Grants	64,816	-	64,816
Subtotal	64,816	9,254	74,070
	424,234	9,254	433,488

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Training camps	92,280	92,280
	<u>92,280</u>	<u>92,280</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Training camps	156,726	156,726
	<u>156,726</u>	<u>156,726</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £
Matchday lotteries and raffles	15,222	15,222
Other fundraising events	3,098	3,098
	<u>18,320</u>	<u>18,320</u>
	Unrestricted funds 2023 £	Total funds 2023 £
Matchday lotteries and raffles	12,510	12,510
Other fundraising events	360	360
	<u>12,870</u>	<u>12,870</u>

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	232	232	-

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising events and lotteries	300	300

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising events and lotteries	5,965	5,965

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Delivery of training programmes	401,198	262,934	664,132

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

8. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Delivery of training programmes	325,056	306,695	631,751

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £
Staff costs	302,860	302,860
Operating costs	67,559	67,559
Coaching camp costs	14,256	14,256
Publicity and promotion	16,523	16,523
	401,198	401,198

	Charitable activities 2023 £	Total funds 2023 £
Staff costs	235,638	235,638
Operating costs	47,810	47,810
Coaching camp costs	16,124	16,124
Publicity and promotion	25,484	25,484
	325,056	325,056

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2024 £	Total funds 2024 £
Staff costs	189,817	189,817
General administration costs	20,325	20,325
Marketing and sponsorship	21,587	21,587
Legal and professional fees	9,117	9,117
Travel, subsistence and entertainment	17,588	17,588
Governance costs	4,500	4,500
	<u>262,934</u>	<u>262,934</u>

	Support costs 2023 £	Total funds 2023 £
Staff costs	197,076	197,076
General administration costs	41,755	41,755
Marketing and sponsorship	18,641	18,641
Legal and professional fees	30,669	30,669
Travel, subsistence and entertainment	16,394	16,394
Governance costs	2,160	2,160
	<u>306,695</u>	<u>306,695</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	443,955	375,124
Social security costs	39,622	29,432
Contribution to defined contribution pension schemes	9,101	28,157
	<u>492,678</u>	<u>432,713</u>

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

9. Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Employees	17	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £60,001 - £70,000	1	1

The key management personnel of the charity comprise the senior management team, being the Funding and Development Manager, the Operations Manager and the Head of Foundation, with total employee benefits (including pension costs) of £138,227 (2023: £134,000).

10. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	85,768	59,399
Other debtors	-	2,265
Prepayments and accrued income	54,115	68,185
	139,883	129,849

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,638	3,374
Other taxation and social security	10,592	3,657
Other creditors	5,101	4,449
Accruals and deferred income	52,767	7,116
	<u>73,098</u>	<u>18,596</u>
	<u><u>73,098</u></u>	<u><u>18,596</u></u>
	2024 £	2023 £
Deferred income at 1 July 2023	4,500	41,680
Resources deferred during the year	19,612	4,500
Amounts released from previous periods	(4,500)	(41,680)
	<u>19,612</u>	<u>4,500</u>
	<u><u>19,612</u></u>	<u><u>4,500</u></u>

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Unrestricted funds					
Designated funds					
Grassroots programmes	-	-	-	100,000	100,000
Funding and data management	-	-	-	46,938	46,938
Social inclusion	-	-	-	28,218	28,218
	-	-	-	175,156	175,156
General funds					
General	369,221	116,233	(154,793)	(175,156)	155,505
Total Unrestricted funds	369,221	116,233	(154,793)	-	330,661
Restricted funds					
Hitz	-	97,410	(97,410)	-	-
Project Rugby	-	89,935	(89,935)	-	-
Project Rugby Champions	-	8,750	(8,750)	-	-
Rugby League Development Plan	-	19,875	(19,875)	-	-
Rugby College Development Programme	-	146,875	(146,875)	-	-
Schools Connection Project	-	25,500	(25,500)	-	-
Walking Rugby	-	9,999	(9,999)	-	-
Holiday Activity Camps	-	6,570	(6,570)	-	-
Thunder Community Womens and Girls Project	-	14,750	(14,750)	-	-
Learning Disability Rugby League	-	12,000	(12,000)	-	-
Other	-	77,974	(77,974)	-	-
	-	509,638	(509,638)	-	-
Total of funds	369,221	625,871	(664,431)	-	330,661

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General	403,853	178,850	(213,482)	369,221
Restricted funds				
Hitz	-	76,119	(76,119)	-
Project Rugby	-	91,867	(91,867)	-
Project Rugby Champions	-	2,750	(2,750)	-
Rugby League Development Plan	-	(10,000)	10,000	-
Thunder Community Centre	-	121	(121)	-
Rugby College Development Programme	-	136,000	(136,000)	-
Parents on the Ball	-	1,000	(1,000)	-
Schools Connection Project	-	23,000	(23,000)	-
Walking Rugby	-	15,000	(15,000)	-
Falcons Fit	-	2,000	(2,000)	-
Family Fit	-	6,750	(6,750)	-
Magic Weekend Rugby League Development Project	-	24,920	(24,920)	-
Holiday Activity Camps	-	8,436	(8,436)	-
Thunder Community Womens and Girls Project	-	4,000	(4,000)	-
Thunder Community Disability Project	-	3,250	(3,250)	-
Squads on the Tyne RLWC Festival	-	10,347	(10,347)	-
Tackling Insights STEM Project	-	10,675	(10,675)	-
Ministry of Justice Try 4 Change	-	17,784	(17,784)	-
Thunder Heritage Project	-	215	(215)	-
	-	424,234	(424,234)	-
Total of funds	403,853	603,084	(637,716)	369,221

As set out in the Financial review, designated funds represent funds set aside for new staff posts and ringfenced to cover any shortfall in partnership funding to support the Grassroots programme.

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

13. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Designated funds	-	-	-	175,156	175,156
General funds	369,221	116,233	(154,793)	(175,156)	155,505
Restricted funds	-	509,638	(509,638)	-	-
	<u>369,221</u>	<u>625,871</u>	<u>(664,431)</u>	<u>-</u>	<u>330,661</u>

Summary of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
General funds	403,853	178,850	(213,482)	369,221
Restricted funds	-	424,234	(424,234)	-
	<u>403,853</u>	<u>603,084</u>	<u>(637,716)</u>	<u>369,221</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	-	403,759	403,759
Creditors due within one year	-	(73,098)	(73,098)
Total	<u>-</u>	<u>330,661</u>	<u>330,661</u>

Newcastle Rugby Foundation

(A company limited by guarantee)

Notes to the financial statements Year ended 30 June 2024

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	387,817	387,817
Creditors due within one year	(18,596)	(18,596)
Total	<u>369,221</u>	<u>369,221</u>

15. Related party transactions

There were no related party transactions during the year (2023: £nil).