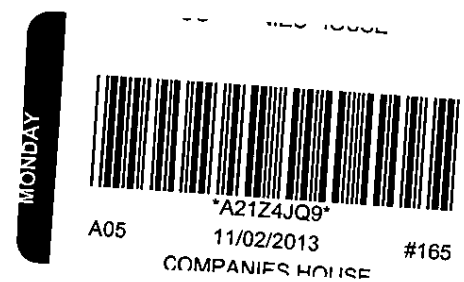


# **Newcastle United Foundation**

## **Financial statements and Annual Report For the year ended 30 June 2012**

**Registered Charity Number      1124896**

**Registered Company Number    6412345**



# Newcastle United Foundation

## Contents

Trustees and advisors for the year ended 30 June 2012

Trustees' report for the year ended 30 June 2012

Independent auditor's report for the year ended 30 June 2012

Statement of financial activities for the year ended 30 June 2012 (incorporating Income and Expenditure account)

Net assets statement as at 30 June 2012

Notes to the financial statements for the year ended 30 June 2012

# Newcastle United Foundation

## Trustees and advisors

### Trustees

Jonathan Edwards CBE

Susan Justice

John Irving

Simon Esland

John Marshall

Wendy Taylor

### Company Secretary

John Irving

### Auditors

Ernst & Young LLP

Citygate

St James' Boulevard

Newcastle upon Tyne

NE1 4JD

### Bankers

Barclays Bank PLC

71 Grey Street

Newcastle upon Tyne

NE99 1LG

### Solicitors

Ward Hadaway

102 Quayside

Newcastle Upon Tyne

NE1 3DX

### Registered Office

St James' Park

Newcastle upon Tyne

NE1 4ST

## Trustees' report

The Trustees are pleased to present their report together with the financial statements of the Charitable Company for the year ended 30 June 2012

### **Structure, Governance and Management**

#### ***Governing Document***

Newcastle United Foundation is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 25 October 2007 and amended on 29 January 2010. On 8 July 2008 it registered as a Charitable Company with the Charity Commission (registered number 1124896)

#### ***Appointment of Trustees***

As set out in the Articles of Association, Trustees are appointed by the members. The subscriber to the Memorandum and such other persons or organisations as are admitted to membership in accordance with its Articles are Members of the Charity.

The Trustees who served during the year and subsequent to the year end were as follows:

Jonathan Edwards CBE

John Irving – Chair

Susan Justice

Simon Esland

John Marshall

Wendy Taylor (appointed 17 July 2012)

#### ***Trustee Induction and Training***

New Trustees receive an induction pack which includes the Memorandum and Articles of Association, business plan and recent financial performance of the Charitable Company. Trustees, once appointed, receive relevant ongoing training.

#### ***Organisation***

Our Trustees meet four times a year for formal Board Meetings, in addition the Head of the Foundation meets with the Chair of the Trustees on a monthly basis for a business review meeting. Trustees provide leadership for the Foundation's strategy and monitor our performance to ensure we are staying focussed on our declared Mission. The Trustees also provide valuable networking support and access to various other stakeholders. Head of Foundation, Kate Bradley is appointed by the Trustees to manage the day-to-day operations of the Charitable Company.

At the end of the year there were five core staff, three full time community coaches and thirteen project staff.

#### ***Related parties***

Although Newcastle United Foundation is governed and financed independently of the Club, the Club supports the Charitable Company in many ways, including through gifts in kind of match tickets, accommodation and merchandise.

Newcastle United Foundation is grateful for the support of the Club's Financial Controller John Irving who is Chair of the Foundation Trustee Board and Company Secretary and for the ongoing support of other Club staff in areas such as Accounts, Payroll, IT, HR, Facilities and Press Office.

During the year two staff from Newcastle City Council were seconded to the Foundation for part of their working week at no cost to the Charitable Company (one for the full year, one for part of the year only). The quantifiable gift in kind in respect of these staff for the year ended 30 June 2012 was £14,923 (2011 full year £46,740).

#### ***Risk management***

The Trustees have a comprehensive risk register to identify and mitigate the risks the Charitable Company may face on an annual basis. The risk register review is aligned to the business plan review to ensure that developments in the organisation are properly assessed for relevant risks.

#### ***Objectives and activities***

In this period, Newcastle United Foundation worked with 38,000 individuals across a range of sports participation, health, education and social inclusion projects and activities.

The Foundation's mission is

To use the local passion for football to encourage learning and promote healthy lifestyles that will make a real difference to the lives of children, young people and families in our region.

The Foundation's aims are

- To promote active and healthy lifestyles, particularly in disadvantaged communities
- To inspire children to learn and help young people reach their potential
- To engage young people in constructive activities that build safe, strong communities
- To promote equality and value diversity

## Trustees' report

### *Objectives and activities (continued)*

The Foundation employed 19 full time staff (2011/12), 2 part time (2011/12) and over 40 sessional staff (2011/12) during this period to work across all its activities throughout Newcastle, Gateshead, North Tyneside and Northumberland. The Foundation plays an important role in increasing access to and encouraging active participation in football and sport, in line with the FA, Sport England's strategy and NHS strategies. Using the brand of Newcastle United, the Foundation's projects also make an impact on health, crime and anti social behaviour and raising educational standards within the local community.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### **How our activities deliver public benefit**

Our main activities and who we try to help are described above. All our charitable activities focus on sports participation, health, education and social inclusion and are undertaken to further our charitable purposes for the public benefit.

### *Achievements and performance*

During the period we

- Worked with 38,000 people, an increase of 46% on the previous year's participation figures
- Won the Sport Newcastle Team Community Award 2012
- Signed an historic three year Partnering Agreement with Newcastle City Council to deliver youth football
- Worked in over 200 schools across the region, delivering sports coaching, health and education programmes
- Coached 23,000 people on sports programmes, including weekly and holiday football courses, fundays, schools and college coaching, disability football, multisports and coach education programmes
- Doubled the number of participants on our Enterprise and Employability programmes to 5,640 and helped 475 students gain nationally recognized qualifications in business and enterprise
- Began delivery of our new three year Matchfit programme, working in primary schools across Newcastle, North Tyneside and Northumberland. Over 70% of children on the programme showed increased levels of physical fitness and nutritional knowledge at the end of the course
- Expanded our disability football programme, working with 1,750 children, in school and at our 10 evening and weekend coaching centres. Teams from 2 of the evening clubs entered into National Impairment specific tournaments, emerging victorious in both cases
- Recruited three disabled volunteers to work alongside our staff team, which includes two FA qualified disabled coaches
- Delivered 8 weeks multisports coaching in 17 special schools across the region under 'Premier League 4 Sports' enabling over 200 children to participate in 4 sports
- Secured funding for 'Toon Times' our 3 year heritage project, in partnership with Tyne & Wear Archives & Museums
- Delivered 7 Princes Trust courses with over 100 young people participating
- Worked with over 900 young people in Newcastle, delivering health screenings, drug and alcohol advice as well as physical fitness sessions
- Expanded our Kickz programme, working with over 300 young people across a range of activities
- Raised over £20,000 from end of season merchandise and memorabilia auctions and auction of East Stand Letters
- Expanded 'Foundation Fortoons' matchday lottery to cover the whole stadium, and increased the prize fund at each match to £1,000
- Hosted the 'Question Tyne' fundraising event in February 2012, in partnership with Newcastle Falcons and Durham County Cricket Club
- Appointed a full time fundraising manager in May 2012 to increase the generation of unrestricted income

### *Financial review*

Results for the year show net incoming resources of £135,123 (2011: £60,064)

Total incoming resources were up 33% to £1,278,580 (2011: £959,333 reflecting, in part, the financial impact of the achievements noted above). Expenditure increased 27% to £1,143,457 (2011: £899,269) as a result of expansion across our range of programmes. Once again, support costs and overhead increases were kept to a minimum. The net surplus for the year has been added to reserves, in line with our stated policy to build up a fund equivalent to three months running costs. Unrestricted reserves at 30 June 2012 stood at £284,798 (2011: £149,675).

Major funders of the Foundation for the year were the Premier League Charitable Fund, Football League Community Trust, Big Lottery Fund, Children in Need, Newcastle City Council and NHS North of Tyne. Although the Foundation is independently governed and financed, Newcastle United Football Club continues to support our work in many ways, including gifts in kind of match tickets, merchandise, office accommodation and staff resources. This ensures we can keep our support costs as low as possible and invest the majority of our funds back into the local community.

### *Investment powers and policy*

The Trustees have powers to invest funds as they see fit as set out in the Memorandum and Articles of Association.

## Trustees' report

### ***Reserves policy***

A large proportion of the Foundation's annual running costs are met by receipt of grant income (subject to any relevant performance conditions). The Trustees have established a policy to build up free reserves equivalent to a minimum of three months of operational costs, a level at which they would feel able to continue the current activities of the charity in the event of a period of unforeseen difficulty.

The Foundation is currently on target to build up to this level of free reserves over a three year period by increasing the amount of earned income generated through activities and through fundraising events and activities. The level of reserves is monitored and reviewed by the directors/trustees twice a year.

## Trustees' report

### *Plans for the future*

Our Business Plan is developed as a rolling three year plan. Our long term aims for our Business Plan (as previously stated) are that by the end of 2013

- we will be firmly established as a respected, well known and well run charity
- we will be financially secure
- we will be able to demonstrate how we are delivering our declared mission and aims
- we will focus on developing our market, both in terms of the sectors in which we work, and our geographical reach
- we will continue to refine our programmes and develop unique delivery approaches, exploring the potential of these as marketable products

At which point we will look back on the first five years of the Foundation and put into place the plan for the next stage of our development

## Trustees' report

### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations

Charity and Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 Charitable Company and of the surplus or deficit of the Charitable Company for that year. In preparing those financial statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently,
- 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 business

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and 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 Charities Act 2011 and Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Auditor and disclosure of information to the auditor

So far as the Trustees are aware,

- There is no relevant information (that is, information needed by the Charitable Company's auditor in connection with preparing their report) of which the Charitable Company's auditors are unaware, and
- The Trustees have taken the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditor is aware of that information

### Auditor

A resolution will be proposed at the annual general meeting that Ernst & Young LLP be re-appointed as auditors to the Charitable Company for the year ending 30 June 2013.

### Small company provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

By order of the Trustees

John Irving

1 February 2013



## **Independent auditor's report to the members of Newcastle United Foundation**

We have audited the financial statements of Newcastle United Foundation for the year ended 30 June 2012 which comprise the Statement of Financial Activities, Balance Sheet and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the [describe the annual report] to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- ▶ give a true and fair view of the state of the charitable company's affairs as at 30 June 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- ▶ have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report  
to the members of Newcastle United Foundation**

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- ▶ adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- ▶ the financial statements are not in agreement with the accounting records and returns, or
- ▶ certain disclosures of trustees' remuneration specified by law are not made, or
- ▶ we have not received all the information and explanations we require for our audit [or
- ▶ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime



Caroline Mulley (Senior Statutory Auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Newcastle upon Tyne  
4 February 2013

# Newcastle United Foundation

## Statement of financial activities for the year ended 30 June 2012

	Note	Unrestricted funds £	Restricted funds £	Year ended 30 June 2012 £	Year ended 30 June 2011 £
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Voluntary income	2a	95,570	17,500	113,070	92,963
Activities for generating funds		215,276	-	215,276	80,345
Investment income		4,385	-	4,385	1,851
Incoming resources from charitable activities	2b	396,442	549,407	945,849	784,174
<b>Total incoming resources</b>		<b>711,673</b>	<b>566,907</b>	<b>1,278,580</b>	<b>959,333</b>
<b>Resources Expended</b>					
Cost of generating voluntary income		(6,422)	(17,500)	(23,922)	(38,632)
Cost of generating funds	6	(124,204)	-	(124,204)	(41,015)
Cost of charitable activities	5	(418,142)	(549,407)	(965,549)	(784,042)
Support costs		(19,161)	-	(19,161)	(25,713)
Governance costs		(10,621)	-	(10,621)	(9,867)
<b>Total resources expended</b>		<b>(576,550)</b>	<b>(566,907)</b>	<b>(1,143,457)</b>	<b>(899,269)</b>
<b>Net incoming resources</b>		<b>135,123</b>	<b>-</b>	<b>135,123</b>	<b>60,064</b>
Transfers between funds		-	-	-	-
<b>Net incoming resources after transfers</b>		<b>135,123</b>	<b>-</b>	<b>135,123</b>	<b>60,064</b>
<b>Total funds brought forward</b>		<b>149,675</b>	<b>-</b>	<b>149,675</b>	<b>89,611</b>
<b>Total funds carried forward</b>		<b>284,798</b>	<b>-</b>	<b>284,798</b>	<b>149,675</b>

The Charitable Company has no recognised gains and losses, other than as set out above, therefore a statement of total recognised gains and losses has not been prepared

All incoming resources and resources expended are derived from continuing operations

There is no difference between the net incoming resources shown above and their historical cost equivalents

# Newcastle United Foundation

## Net assets statement at 30 June 2012

Company number 6412345

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	9	3,946	2,698
<b>Current assets</b>			
Debtors	10	53,969	60,921
Cash at bank and in hand		578,056	425,326
		632,025	486,247
<b>Creditors: amounts falling due within one year</b>			
Trade and other creditors	11	(70,709)	(68,133)
Deferred income	11	(280,464)	(271,137)
		(351,173)	(339,270)
<b>Net Current assets</b>		<b>280,852</b>	<b>146,977</b>
<b>Net assets</b>		<b>284,798</b>	<b>149,675</b>
<b>Represented by:</b>			
Restricted funds	13	-	-
Unrestricted funds	13	284,798	149,675
	13	284,798	149,675

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements have been approved by the Board of Trustees and signed on its behalf by



John Irving  
Trustee

1 February 2013

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2012

### 1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, including the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005 (SORP 2005) and the Companies Act 2006. Certain items of income have been reclassified in the prior year figures to be comparable with the current year presentation.

#### **Cash flow**

The Charitable Company is a small entity and, as such, it has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996).

#### **a) Incoming resources**

Voluntary income, including donations, gifts and legacies are recognised in the financial statements when the Charitable Company has legal entitlement to the income and the amount can be quantified with reasonable accuracy. Income is credited to Unrestricted funds unless it is for specific beneficiaries in which case it is credited to Restricted funds.

Income from charitable activities includes income received under contract or, where entitlement to grant funding is subject to specific performance conditions, is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donations are recognised when received unless receipt is certain, when they are recognised as accrued income.

Donations and grants received for specific purposes are classed as restricted and are deferred until the Charitable Company is entitled to the funding and has met the conditions set out in the funding agreement.

#### **b) Resources expended**

Expenditure is accounted for on an accruals basis as a liability is incurred and includes irrecoverable VAT as applicable. Contractual arrangements and performance-related grants are recognised as goods or services supplied. Other grant payments are recognised when a constructive obligation arises resulting in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income.

Charitable activities include expenditure associated with the delivery of education activities and include both the direct costs and support costs relating to these activities.

Governance costs include those incurred in the governance of the Charitable Company and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated evenly to activity cost categories.

#### **c) Tangible fixed assets**

Fixed assets are capitalised at cost. Depreciation is charged on a straight-line basis over the estimated useful life of the asset as follows:

Fixtures and equipment	3 – 15 years
Motor vehicles	4 years

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

#### **d) Pension costs**

The Charitable Company contributes to money purchase schemes, the amount charged to the statement of financial activities in respect of pension costs is the contributions payable in the period. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2012

### 2 Incoming resources

#### (a) Voluntary income

	Unrestricted £	Restricted £	2012 £	2011 £
Gifts, donations and legacies (see note 3a)	22,828	-	22,828	15,213
Grants received from Charitable Foundations (see note 3b)	72,742	17,500	90,242	77,750
	<b>95,570</b>	<b>17,500</b>	<b>113,070</b>	<b>92,963</b>

#### (b) Incoming resources from charitable activities

	Unrestricted £	Restricted £	2012 £	2011 £
Football coaching and education – fees received	179,332	-	179,332	154,290
Sale of services as part of charitable activities	105,390	-	105,390	32,579
Contractual payments from government or public authorities	38,797	-	38,797	9,714
Grants received for the provision of services * (see note 4)	72,923	549,407	622,330	587,591
	<b>396,442</b>	<b>549,407</b>	<b>945,849</b>	<b>784,174</b>

\* includes Gift in Kind from Newcastle City Council of £14,923 (2011 £46,740) in respect of staff seconded to work for the charity for part of the year (full year 2011)

### 3 Voluntary Income

#### (a) Gifts, donations and legacies

	Unrestricted £	Restricted £	2012 £	2011 £
Northumberland FA	12,000	-	12,000	-
Newcastle University Business School	-	-	-	5,000
FA Premier League	2,350	-	2,350	3,000
Football Association	2,000	-	2,000	2,000
South Tyneside Football Trust	2,000	-	2,000	-
Other	4,478	-	4,478	5,213
	<b>22,828</b>	<b>-</b>	<b>22,828</b>	<b>15,213</b>

#### (b) Grants received from Charitable Foundations

	Unrestricted £	Restricted £	2012 £	2011 £
Princes Trust (*)	-	-	-	13,500
Premier League Charitable Fund	66,000	17,500	83,500	57,500
Other <£5k	6,742	-	6,742	6,750
	<b>72,742</b>	<b>17,500</b>	<b>90,242</b>	<b>77,750</b>

(\*) 2012 shown in Note 4 "Grants received for the provision of services"

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2012

### 4 Income from charitable activities

Grants received for the provision of services

	Unrestricted £	Restricted £	2012 £	2011 £ As restated
Premier League Charitable Fund (Football Foundation)	-	196,394	196,394	129,474
FA Premier League				51,338
Football Association				39,207
Football League Community Trust		33,118	33,118	19,898
Children In Need		30,513	30,513	17,547
Communities for Health		15,589	15,589	
Big Lottery Fund		65,527	65,527	54,688
One North East				60,327
Sport England	-	48,738	48,738	34,378
North East Strategic Health Authority				15,347
NHS North East	-	5,000	5,000	40,000
NHS North of Tyne	-	54,902	54,902	7,956
Consumer Focus				10,231
Gateshead Housing Company		9,980	9,980	-
Awards for All		9,592	9,592	
Prince's Trust	53,000		53,000	-
Newcastle City Council	19,923	31,530	51,453	74,074
Northumberland County Council				14,324
Santander Foundation		6,793	6,793	
Active Communities Network		8,000	8,000	
CNL Young Peoples Fund		7,660	7,660	
The Postcode Trust		6,578	6,578	3,014
Others (< £5k)		19,493	19,493	15,788
	72,923	549,407	622,330	587,591

### 5 Costs of charitable activities

	Sports participation £	Sale of services £	Health £	Education £	Social Inclusion £	2012 £	2011 £
Grant in kind	14,923	-	-	-	-	14,923	46,740
Direct staff costs	271,809	-	131,269	90,042	25,738	518,858	356,221
Other direct project costs	198,271	5,451	47,160	41,085	37,558	329,525	304,179
Support costs	27,893	8,611	26,539	21,244	17,956	102,243	76,902
	512,896	14,062	204,968	152,371	81,252	965,549	784,042

### 6 Costs of generating funds

	2012 £	2011 £
Direct staff costs	8,417	4,449
Other direct costs	101,050	19,562
Support costs	14,737	17,004
	124,204	41,015

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2012

### 7 Staff costs

	2012 £	2011 £
Wages and salaries	582,571	422,070
Social security costs	42,216	29,369
Other pension costs	20,251	10,867
	<b>645,038</b>	<b>462,306</b>

In addition to staff employed directly by the Chantable Company, Newcastle City Council has seconded two members of staff to work for the Foundation on a part time basis within football coaching and education activities (one for part of the year only). The quantifiable gift in kind in respect of these individuals is £14,923 (2011 full year £46,740)

No employees received emoluments in excess of £60,000

Contributions are made into individuals' private pension schemes for qualifying staff (via NUFC group personal pension scheme)

The Trustees are not entitled to, and did not receive, any remuneration for their services to the Chantable Company (2011 £nil). Expenses reimbursed amounted to £nil (2011 £nil)

The average number of persons employed by the Chantable Company during the year was

	2012 Number	2011 Number
Project staff	12	8
Football development & full time coaches	5	4
Casual staff	34	41
Support staff	4	4
	<b>55</b>	<b>57</b>

In addition to the above, an average of 25 staff were employed as lottery sellers on match days

### 8 Net incoming resources

Net incoming resources are stated after charging

	2012 £	2011 £
Depreciation	2,418	1,980
Audit services	3,360	2,750



# Newcastle United Foundation

## Notes to the financial statements at 30 June 2012

### 9 Tangible assets

	Computer equipment £	Total £
<b>Cost</b>		
At 30 June 2011	5,446	5,446
Additions	3,666	3,666
Disposals	-	-
<b>Balance at 30 June 2012</b>	<b>9,112</b>	<b>9,112</b>
<b>Depreciation</b>		
At 30 June 2011	2,748	2,748
Charge for year	2,418	2,418
On disposals	-	-
<b>Balance at 30 June 2012</b>	<b>5,166</b>	<b>5,166</b>
<b>Net book value</b>		
At 30 June 2011	2,698	2,698
<b>At 30 June 2012</b>	<b>3,946</b>	<b>3,946</b>

### 10 Debtors

	2012 £	2011 £
Trade debtors	35,209	34,408
Prepayments and accrued income	18,760	26,513
	<b>53,969</b>	<b>60,921</b>

### 11 Creditors amounts falling due within one year

	2012 £	2011 £
Trade creditors	4,662	10,566
Amounts due to Newcastle United Football Company Limited	2,174	10,616
Accruals	63,873	46,951
Deferred income	280,464	271,137
	<b>351,173</b>	<b>339,270</b>

Deferred income can be further analysed as follows

	£
Balance brought forward	271,137
Received in year	507,622
Released in year	(498,295)
<b>Balance carried forward</b>	<b>280,464</b>

# Newcastle United Foundation

## Notes to the financial statements at 30 June 2012

### 12 Analysis of net assets

Fund balances at 30 June 2012 are represented by

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	1,657	2,289	3,946
Debtors	27,207	26,762	53,969
Cash at bank	308,257	269,799	578,056
Creditors	(40,409)	(30,300)	(70,709)
Deferred Income	(11,914)	(268,650)	(280,464)
	<b>284,798</b>	<b>-</b>	<b>284,798</b>

### 13 Analysis of movement in funds

	Unrestricted £	Restricted £	Total £
At 1 July 2011	149,675	-	149,675
Incoming resources	711,673	566,907	1,278,580
Outgoing resources	(576,550)	(566,907)	(1,143,457)
At 30 June 2012	<b>284,798</b>	<b>-</b>	<b>284,798</b>

### 14 Share capital

The company does not have any share capital and is limited by guarantee. The liability of the Trustees as members is limited by guarantee to not more than £1.

### 15 Relationship with Newcastle United Football Company Limited ("the Club")

During the year the Club provided a range of services to the Charitable Company for nil cost. Where possible these services have been quantified and are shown gross within the income and expenditure account. At 30 June 2012 the Charitable Company owed £2,174 (2011: £10,616) to the Club.

The Club has confirmed their intention to support the operations of the Charitable Company for the foreseeable future.