

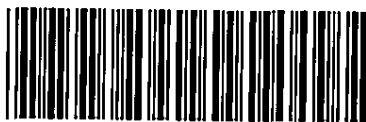
## Newcastle United Foundation

### Financial statements and Annual Report For the year ended 30 June 2009

Registered Charity Number 1124896

Registered Company Number 6412345

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# Newcastle United Foundation

## Contents

Trustees and Advisors for the year ended 30 June 2009

Trustees' report for the year ended 30 June 2009

Independent auditors' report for the year ended 30 June 2009

Statement of financial activities for the year ended 30 June 2009 (incorporating Income and Expenditure account)

Net assets statement as at 30 June 2009

Accounting Policies

Notes to the financial statements for the year ended 30 June 2009

# Newcastle United Foundation

## Contents

### Trustees

Jonathan Edwards CBE

Susan Justice

John Irving

### 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

Watson Burton LLP

1 St James Gate

Newcastle Upon Tyne

NE99 1YQ

### 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 2009

### 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. 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 Charitable Company's sole Member, Newcastle United Football Company Limited ("the Club")

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

Jonathan Edwards CBE	(appointed 15 July 2009)
David Faulkner	(appointed 17 August 2009 and resigned 6 January 2010)
John Irving	
Susan Justice	
Lee Charnley	(resigned 20 July 2009)
James Nelson	(resigned 15 August 2009)
David Williamson	(resigned 2 June 2009)

The Articles of Association will be amended in 2010 to remove Newcastle United Football Company Limited as the Foundation's sole member and appoint the Trustees as the Company's members

#### *Trustee Induction and Training*

New Trustees receive an induction pack which includes the Memorandum and Articles of Association, organisational structure and recent financial performance of the Charitable Company

#### *Organisation*

The Trustees manage all the business of the Charitable Company and meet four times a year. Foundation Manager, 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 three core staff and three project staff with one part time vacancy for a Kickz Coordinator. The post of Fundraising and Events Manager was made redundant in April 2009.

#### *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 office and training facilities, match tickets, kit and other merchandise. The Foundation is grateful for the support of the Club's Financial Controller John Irving who is a Foundation Trustee and Company Secretary and for the ongoing support of other Club staff in areas such as Accounts, Payroll, IT, HR, Facilities and Press Office.

From 1 September 2008 two staff from Newcastle City Council were seconded to the Foundation for part of their working week at no cost to the Charitable Company. The quantifiable gift in kind in respect of these staff for the year ended 30 June 2009 was £45,500.

The Foundation is also grateful for the support of Brakes Food and in particular Susan Justice, Trustee of the Foundation and Regional Sales Manager for Brakes. Brakes supplied the food for the Foundation's launch event on 9 August 2008 at no cost to the Charitable Company.

#### *Risk management*

Following the commencement of activities, the Trustees have informally assessed the significant risks and considered the systems and controls that should be implemented to mitigate those risks. In the year 2009/10, the Trustees will develop a comprehensive risk management strategy to identify the risks the Charitable Company may face on an annual basis and establish systems and procedures to mitigate those risks and minimise any potential impact on the Charitable Company should those risks materialise. The strategy will include financial and non-financial risks, including risks arising from working with young people.

#### *Objectives and activities*

In this period, Newcastle United Foundation worked with 10,000 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

## Trustees' report

- 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

The Foundation employed six full time staff and 50 casual coaching staff 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 sport, in line with Sport England's strategy. 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 Newcastle United Foundation

- Became a Registered Charity
- Worked with 10,000 individuals, resulting in 62,000 attendances across all its health, social inclusion, education and sports participation programmes
- Secured funding from the Premier League to expand Match Fit, a flagship healthy eating and fitness initiative to another 10 primary schools in the West End of Newcastle. The programme will reach 5,000 primary school children over the next three years
- Established Newcastle United Enterprise Academy to teach 750 secondary school pupils about business and enterprise with funding from One North East
- Coached 3,000 children as part of a long term player development programme in schools in Newcastle, North Tyneside and Ashington
- Developed a successful partnership with Newcastle City Council to deliver youth football across the city, seeing a 48% increase in participation
- Won a Tyne and Wear High Sheriff Youth Against Crime Award for its Kickz Programme
- Received a Licence from Northumberland FA to deliver the Girls Centre of Excellence for 64 female players
- Opened a brand new, state of the art Learning Centre at the stadium
- Worked in partnership with Newcastle City Council's Playing for Success Centre to deliver the physical activity elements of Double Club and Communicating for Success to improve literacy, numeracy and communication skills among pupils
- Employed over 50 full time and part time staff

### **Financial review**

The year ended 30 June 2009 represents the first full year of activity for Newcastle United Foundation and results for the year show net outgoing resources of £23,642 (Seven months ended 30 June 2008 £3,328 net incoming resources). Total incoming resources were £431,656 and resources expended were £455,298. However, included within resources expended are non-recurring costs totalling £15,270 (redundancy costs and legal fees) which account for a large proportion of the overall deficit for the year.

Major funders of the Foundation for the period were the FA Premier League PFA Community Fund, Football Foundation and One North East.

Although the Foundation financial statements show a deficit position for this current year, there are plans in place to eliminate this in the next two years by implementing a programme of fundraising events, as well as cost cutting measures.

### **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.

### **Reserves policy**

The total annual running costs of Newcastle United Foundation are £447,000 based on the first year's activity. A large proportion of these running costs will be met by future grants which are expected to be received, subject to satisfactory monitoring and performance. The aim is to build sufficient reserves to meet six month's running costs of the organisation, however this target is a medium term goal as the Charitable Company establishes itself.

### **Plans for the Future**

#### **Sports Participation**

We aim to grow our Football Development Programme into other parts of the region, including Gateshead, North Tyneside, Northumberland and Durham. This will include the introduction of new weekly and holiday coaching courses and fun days at new venues in these localities. We aim to grow our girls' football programme by working closely with Northumberland FA and Junior Football teams to provide opportunities for girls to enjoy the game. We also have plans to establish a disability football scheme, working with special schools in the locality. The launch of the Premier League 4 Sports project will enable the organisation to increase its expertise in multi sports delivery and strengthen links with Partnership Development Managers and Secondary Schools. The Foundation will continue to work in partnership with Newcastle City Council, under a new three year agreement to deliver youth football across the city, working closely with Active Newcastle. A three year business plan for PPA cover will be developed in early 2009/10.

#### **Education**

## Trustees' report

A new three year Family Football project funded by the Big Lottery Fund will launch in 2009/10. This will be delivered in community settings across Newcastle, Gateshead, North Tyneside and Northumberland. We aim to develop a plan to expand the Enterprise Academy beyond 15 schools per year and will also develop new courses in addition to the core programme, a financial literacy course being the priority.

### Health

We plan to expand Match Fit to middle schools in Ashington as an immediate priority and subsequently to begin discussions with partners in Gateshead and North Tyneside about the roll out of the scheme to those areas. Another priority is to secure match funding for the Premier League Health post in Ashington to make it full time and secure funding for a Healthy Bus.

### Social Inclusion

Securing continuation funding for the Kickz Project at Westgate beyond 2010 is a priority. The Foundation will continue to develop its work with Northumbria Police, including the development of Behaviour and Anti-Violence modules to be embedded in our work with young people. In terms of work with the Prince's Trust we aim to deliver two Get Into Football Coaching courses per year for unemployed young people.

## 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 1993 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.

### Auditors and disclosure of information to auditors

So far as the Trustees are aware,

- There is no relevant information (that is, information needed by the Charitable Company's auditors 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 auditors are aware of that information.

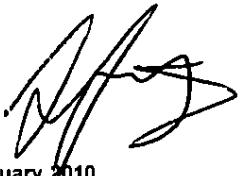
### Auditors

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 2010.

### Small company provisions

This report has been prepared in accordance with the special provisions of Section 419(2) of the Companies Act 2006 relating to small entities.

By order of the Trustees



20th January 2010

## Independent auditors' report to the members of Newcastle United Foundation

We have audited the charitable company's financial statements of for the year ended 30 June 2009 which comprise the Statement of Financial Activities, Balance Sheet and related notes 1 to 16. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 495 and 496 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 auditors

As in the Statement of Trustees' Responsibilities set out on page 5, the charitable company's Trustees' (who are also the directors of Newcastle United Foundation for the purposes of company law) are responsible for the preparation of the financial statements and the Annual Report in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted accounting Practice) and for being satisfied that the information give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion


We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view of the state of affairs of the charitable company as at 30 June 2009 and of its outgoing resources and application of resources including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Report is consistent with the financial statements.



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

Date 4 February 2010



# Newcastle United Foundation

## Statement of financial activities

for the year ended 30 June 2009

	Note	Unrestricted funds £	Restricted funds £	12 months ended 30 June 2009 £	7 months ended 30 June 2008 £
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Voluntary income	2a	157,070	-	157,070	82,050
Activities for generating funds		5,700	-	5,700	-
Incoming resources from charitable activities	2b	150,803	118,083	268,886	113,859
<b>Total incoming resources</b>		<b>313,573</b>	<b>118,083</b>	<b>431,656</b>	<b>195,909</b>
<b>Resources Expended</b>					
Cost of generating voluntary income		(6,763)	-	(6,763)	
Cost of generating funds	6	(42,563)	-	(42,563)	
Cost of charitable activities	5	(245,746)	(123,179)	(368,925)	(171,937)
Support costs		(32,619)	-	(32,619)	(19,223)
Governance costs		(4,428)		(4,428)	(1,421)
<b>Total resources expended</b>		<b>(332,119)</b>	<b>(123,179)</b>	<b>(455,298)</b>	<b>(192,581)</b>
<b>Net (outgoing)/incoming resources</b>		<b>(18,546)</b>	<b>(5,096)</b>	<b>(23,642)</b>	<b>3,328</b>
Transfers between funds		(4,000)	4,000	-	-
<b>Net (outgoing)/incoming resources after transfers</b>		<b>(22,546)</b>	<b>(1,096)</b>	<b>(23,642)</b>	<b>3,328</b>
<b>Total funds brought forward</b>		<b>2,872</b>	<b>456</b>	<b>3,328</b>	<b>-</b>
<b>Total funds carried forward</b>		<b>(19,674)</b>	<b>(640)</b>	<b>(20,314)</b>	<b>3,328</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 (outgoing)/incoming resources shown above and their historical cost equivalents

# Newcastle United Foundation

## Net assets statement at 30 June 2009

Company number 6412345

	Note	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	9	1,644	-
<b>Current assets</b>			
Debtors	10	18,668	2,480
Cash at bank and in hand		197,810	69,482
		<b>216,478</b>	<b>71,962</b>
<b>Creditors' amounts falling due within one year</b>			
Trade and other creditors	11	(58,917)	(56,559)
Deferred income	11	(179,519)	(12,075)
		<b>(238,436)</b>	<b>(68,634)</b>
<b>Net Current (liabilities)/assets</b>		<b>(21,958)</b>	<b>3,328</b>
<b>Net (liabilities)/assets</b>		<b>(20,314)</b>	<b>3,328</b>
<b>Represented by.</b>			
Restricted funds	13	(640)	456
Unrestricted funds	13	(19,674)	2,872
	13	<b>(20,314)</b>	<b>3,328</b>

The financial statements have been prepared in accordance with the special provisions of Section 414 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

  
Trustee

29 January 2010

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2009

### 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

#### **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 accounts 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 or 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 profit and loss account 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 and prepayments in the balance sheet

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2009

### 2 Incoming resources

#### (a) Voluntary Income

	Unrestricted £	Restricted £	2009 £	2008 £
Gifts, donations and legacies (see note 3a)	85,757	-	85,757	62,050
Grants received from Charitable Foundations (see Note 3b)	25,813	-	25,813	20,000
Gifts in kind	45,500	-	45,500	-
	157,070	-	157,070	82,050

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

	Unrestricted £	Restricted £	2009 £	2008 £
Football coaching and education	141,264	-	141,264	73,135
Contractual payments from government or public authorities	-	11,971	11,971	-
Grants received for the provision of services (see note 4)	9,539	106,112	115,651	40,724
	150,803	118,083	268,886	113,859

### 3 Voluntary Income

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

	Unrestricted £	Restricted £	2009 £	2008 £
Sir John Hall	64,137	-	64,137	-
Newcastle United Football Company Limited	-	-	-	60,000
Newcastle City Council	6,302	-	6,302	-
F A Premier League	8,000	-	8,000	2,000
Keepmoat	4,000	-	4,000	-
Tyne & Wear Sport	3,000	-	3,000	-
Other	318	-	318	50
	85,757	-	85,757	62,050

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

	Unrestricted £	Restricted £	2009 £	2008 £
Princes Trust	1,500	-	1,500	-
Football Foundation	24,313	-	24,313	20,000
	25,813	-	25,813	20,000

# Newcastle United Foundation

## Notes to the financial statements at 30 June 2009

### 4 Income from Charitable activities

Grants received for the provision of services

	Unrestricted £	Restricted £	2009 £	2008 £
Football Foundation	-	54,611	54,611	40,724
Football Association	-	26,860	26,860	-
Field of Dreams	-	2,000	2,000	-
Willan Trust	-	10,000	10,000	-
Northumbria Police	-	1,440	1,440	-
Community Foundation	-	375	375	-
Your Homes	-	2,000	2,000	-
Prince's Trust	-	6,000	6,000	-
Awards for all	-	2,826	2,826	-
Newcastle City Council	9,539	-	9,539	-
	<b>9,539</b>	<b>106,112</b>	<b>115,651</b>	<b>40,724</b>

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2009

### 5 Costs of charitable activities

	Sports participation £	Health £	Education £	Social Inclusion £	2009 £	2008 £
Gifts in kind	45,500	-	-	-	45,500	-
Direct project costs	205,732	28,374	11,366	43,382	288,854	163,956
Support costs	14,226	7,314	2,080	10,951	34,571	7,982
	265,458	35,688	13,446	54,333	368,925	171,938

### 6 Costs of generating funds

	Unrestricted £	Restricted £	2009 £	2008 £
Staff costs	32,276	-	32,276	-
Other direct costs	3,669	-	3,669	-
Support costs	6,618	-	6,618	-
	42,563	-	42,563	-

### 7 Staff costs

	2009 £	2008 £
Wages and salaries	243,364	103,372
Social security costs	18,418	6,786
Other pension costs	10,891	3,348
	272,673	113,506

In addition to staff employed directly by the Charitable 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. The quantifiable gift in kind in respect of these individuals is £45,500 (2008: £nil).

No employees received emoluments in excess of £60,000.

Contributions are made into individuals' private pension schemes for qualifying staff (who are eligible to join the Newcastle United Group Personal Pension scheme).

The Trustees are not entitled to, and did not receive, any remuneration for their services to the Charitable Company (2008: £nil). Expenses reimbursed amounted to £nil (2008: £nil).

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

	2009 Number	2008 Number
Full time	6	3
Part time	24	17
	30	20

# Newcastle United Foundation

## Notes to the financial statements at 30 June 2009

### 8 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources are stated after charging

	2009 £	2008 £
Depreciation	206	6,814

The audit fee of £7,500 is borne by Newcastle United Football Company Limited

### 9 Tangible assets

	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 30 June 2008	-	6,814	6,814
Additions	1,850	-	1,850
Balance at 30 June 2009	1,850	6,814	8,664

<b>Depreciation</b>			
At 30 June 2008	-	6,814	6,814
Charge for year	206	-	206
Balance at 30 June 2009	206	6,814	7,020

<b>Net book value</b>			
At 30 June 2008	-	-	-
At 30 June 2009	1,644	-	1,644

### 10 Debtors

	2009 £	2008 £
Trade debtors	15,041	-
Other debtors	57	40
Prepayments and accrued income	3,570	2,440
	18,668	2,480

### 11 Creditors amounts falling due within one year

	2009 £	2008 £
Trade creditors	21,034	-
Amounts due to Newcastle United Football Company Limited	28,947	52,080
Obligations under finance leases and hire purchase contracts	-	3,874
Accruals	8,936	605
Deferred income	179,519	12,075
	238,436	68,634

# Newcastle United Foundation

## Notes to the financial statements

at 30 June 2009

Deferred income can be further analysed as follows

	£
Balance brought forward	12,076
Received in year	273,157
Released in year	(105,714)
Balance carried forward	<b>179,519</b>

### 12 Analysis of net assets

Fund balances at 30 June 2009 are represented by

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	<b>1,644</b>	-	<b>1,644</b>
Debtors	<b>14,168</b>	<b>4,500</b>	<b>18,668</b>
Cash at bank	<b>22,791</b>	<b>175,019</b>	<b>197,810</b>
Creditors	<b>(58,277)</b>	<b>(640)</b>	<b>(58,917)</b>
Deferred Income	-	<b>(179,519)</b>	<b>(179,519)</b>
	<b>(19,674)</b>	<b>(640)</b>	<b>(20,314)</b>

### 13 Analysis of movement in funds

	Unrestricted £	Restricted £	Total £
At 1 July 2008	<b>2,872</b>	<b>456</b>	<b>3,328</b>
Incoming resources	<b>320,263</b>	<b>118,083</b>	<b>438,346</b>
Outgoing resources	<b>(338,809)</b>	<b>(123,179)</b>	<b>(461,988)</b>
Transfers between funds	<b>(4,000)</b>	<b>4,000</b>	-
At 30 June 2009	<b>(19,674)</b>	<b>(640)</b>	<b>(20,314)</b>

During the year a transfer was made from unrestricted funds to the Kickz project



#### **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 2009 the Charitable Company owed £28,947 (30 June 2008: £52,081) to the Club.

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

In the opinion of the Board of Trustees, for the period under review, the Club was the Charitable Company's controlling party. However, as noted on page 2, the Articles of Association are to be amended to appoint the trustees as the Charitable Company's members."

#### **16 Going Concern**

The Charitable Company continues to secure sufficient funding to meet its ongoing operational costs and expects to do so for a period of at least one year. As a result, the Trustees consider that it is appropriate to prepare the financial statements on the going concern basis. Steps have been taken to minimise the fixed costs of the Charitable Company, whilst continuing to secure funding from all available sources, both recurring and non-recurring. The Trustees are confident that the Charitable Company can continue as a going concern for the foreseeable future.