



Company No: 03364718 (England and Wales)

Registered Charity Number 1112580

LEEDS RUGBY FOUNDATION

(A Charitable Company Limited by Guarantee)

Annual Report
For the Year Ended 31 October 2023



LEEDS RUGBY FOUNDATION

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LEEDS RUGBY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P H Caplan P G Hirst FCA G Hetherington J D P Jones-Buchanan MBE M Pexton N H Clephan OBE C Kaiper-Holmes N A Wilson J D Pryor P A Hill K Brown M Birkinshaw F E Venner S M Ward	Chair resigned 18 April 2023 Resigned 18 April 2023 Resigned 18 April 2023 Chair appointed 18 April 2023 Appointed 31 October 2023
Company Secretary	P A Hill	
Executive Team	Bob Bowman QPM Naz Hamid FCCA Dan Busfield Gareth Cook	Chief Executive Officer Head of Finance & Resources Head of Partnerships & Developments Head of Communities & Engagement
Registered and principal office	AMT Headingley Rugby Stadium St Michaels Lane Leeds LS6 3BR	
Company registration number	03364718 (England and Wales)	
Charity registration number	1112580	
Auditor	MHA Richard House Winckley Square Preston PR1 3HP	
Bankers	Barclays Bank Plc Leeds 2 Leicester LE87 2BB Virgin Money 94-96 Briggate Leeds LS1 6NP	

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

The trustees (who are also directors of the charity for the purposes of company law) present their report and the audited financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity, which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

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

Structure, governance and management

Constitution

Leeds Rugby Foundation is constituted under the Memorandum and Articles of Association dated 2 May 1997 (updated 18 April 2023) and is a registered charity, number 1112580. The company was granted charitable status on 21 December 2005 by the Charities Commission. On 6 October 2014, the charity changed its working name to Leeds Rhinos Foundation.

Leeds Rhinos Foundation the 'Group', comprises Leeds Rugby Foundation (the charity) and Leeds Rugby Foundation Services Limited (its trading subsidiary) and is overseen by the Board of Trustees (who are also referred to as the Directors).

The board of trustees meet six times per year to oversee the activities of the Foundation. In addition to reviewing financial and operational performance, the trustees consider strategy, planning, training, risk management and governance. To support the Board, two sub-committees focussing on Finance & Governance and Heritage have been established. The Board ensures that the sub-committees operate in accordance with approved terms of reference and provide regular reports on their activities.

The responsibility and reporting structure of the Foundation is set out by way of the company's organisation chart which clearly demonstrates the structure. The Chief Executive Officer is responsible for the day to day operations of the organisation and is supported by Heads of Departments who report directly to this position. The Senior Leadership Team through enquiries and contacts, together with their historical strength and reputation of the organisation, identify opportunities for consideration. The viability of each one is closely examined together with an assessment of the risk. Those opportunities which are subsequently undertaken are monitored and reported to the trustees on a regular basis and any weaknesses and threats highlighted are addressed.

The setting of pay and remuneration of all employees of Leeds Rhinos Foundation, including key senior management personnel, is in accordance with the Financial Management Policy, with all roles subject to job evaluation at creation or when job changes in responsibilities are required of the post holder.

Principal activity and objectives

The on-going principal aim and objective of Leeds Rugby Foundation during the period is that of the advancement and enhancement of the quality of life of the public generally, and in particular those living and/or working within Leeds and Yorkshire and any other surrounding areas through the promotion of education, development, teaching and training in sporting and academic skills.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in the planning of future activities.

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

Our objectives: -

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

Our aims: -

- To use the "Power of Sport" in the community to inspire, motivate and educate individuals within it.

Details of our significant activities are provided in the Chair and Chief Executive Officer's report.

Fundraising

As a charity we rely on donations from individuals and organisations. Fundraising income allows us to offer a range of activities in line with our charitable objectives. Fundraising activities are governed by the standards expected from a charitable organisation as set out in the Code of Fundraising Practice. Relative to all fundraising, we as trustees ensure that Leeds Rugby Foundation adheres to the following key principles and procedures: -

- That each fundraising activity is legal, honest, unambiguous and respectful including the use of funds, relationships with donors, reporting of fundraising methods and standards, complaint handling and that all persons involved in fund raising activities are aware of these principles.
- Policies relative to data protection, health & safety, volunteer involvement, expenses, together with those of equality and inclusion, are in operation on behalf of and in aid of fundraisers.
- In planning events, lotteries, public collections and raffles, and in respect of legacies and major donations, ensuring that all licencing and regulations are met.
- Admin standards and procedures relative to reporting, accounting, banking, VAT and gift aid are being maintained.
- The trustees ensure that by enquiry and interview, staff and volunteers maintain a courteous business-like manner in their approach for donations.
- Any adverse feedback or reports relative to these principles and standards are investigated and appropriate action taken.
- Trustees also monitor the threat of money laundering activities by making enquiries and investigating any offers of funds from sources which are/could be dubious.

Related parties

In order to meet the objectives of the charity, a close working relationship has been developed with Leeds Cricket, Football and Athletic Company Limited ("LCF&A"). LCF&A provide administrative support and the use of premises for the charity to meet its objectives.

No trustees received any remuneration or other benefit from their work with the charity and a full list of related parties and transactions are mentioned at note 25.

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

Trustees

The trustees who have served during the year and since the year-end are as listed on page 1. They come from diverse backgrounds and bring a variety of different skills and experience, in line with the trustee development framework. These wide ranging perspectives encourage debate, improve decision making and governance and provide guidance when necessary to both the board and staff.

This year the Board of Trustees continued to focus on governance and trustee development. They have formally adopted the Charity Code of Governance for larger charities in respect of which the Foundation is substantially compliant. An annual cycle has been established which ensures that due attention is given by the board to governance, trustee development and succession, strategy, planning and risk. The effectiveness of the board is evaluated through an internal review on an annual basis.

The board can access professional advice where necessary and governance issues are reviewed, discussed and implemented where required. As a result of the above approach the trustees are of the opinion that they are effective as a governing body.

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

New trustees

Members of the Board of Trustees are appointed with the aim that each appointee brings individual skills, divergent thinking, diversity and knowledge to the Foundation so all areas of responsibility and governance are covered.

The recruitment procedure has been updated and trustee opportunities are advertised through social media, the website and word of mouth, so that suitable candidates can apply by submitting a letter of application to the Chair setting out their qualities and the contribution they can make. There is a selection and interview process against the criteria set out in the advert, with a recommendation to the board being made by the Chair and appointment being confirmed by ordinary resolution to be proposed at the next trustees' meeting.

New trustees are inducted by being provided copies of the Memorandum & Articles of Association, statutory accounts, the latest management accounts, annual report, along with other key documents about what is expected from them as a trustee in line with the expectation of the Charity Code and the Essential Trustee guide. Additionally, there are other induction opportunities, such as a tour of the stadium and visits/shadowing of various Foundation activities and access to other trustees and the CEO for any questions or background.

Existing trustees

In accordance with the Articles of Association, trustees are appointed for a three year term after which they must retire, but may be subject to re-election.

An ordinary resolution is then proposed to reappoint individual trustees where applicable.

Financial review

The year end result for the Group was a surplus of £10,305; the original budget was set as a £36,986 deficit.

The Foundation continues to deliver its services in an ever challenging post-covid environment. Turnover decreased by 3% from the previous year; this was mainly due to a drop in donations and the ability to deliver some of our core fundraising activities. We were however successful in securing new funding which enabled us to continue to deliver and grow services, such as our disability projects, and to increase some of our schools provision.

Expenditure increased by 3% since the previous year; this was expected due to new projects taken on and an increase in services, although we endeavour to make savings whilst taking opportunities to develop different and efficient ways of delivering activities.

Although there was a drop in income from the previous year and spend was higher, the overall net assets increased since the previous year.

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

Risk management

Trustees and Executive Management recognise that sound risk management is vital to good governance practice. Risk management should form an integral part of the decision-making process and is conducted on all new activities and projects ensuring they are in line with policy and objectives. Any material risks arising are identified, analysed and reported.

Risk management is undertaken on a continuous basis with areas of concern highlighted by management for consideration by the board. A formal review of the risk management framework was introduced in December 2022 and is undertaken at least annually.

Factors likely to affect future financial performance and position would be:

- Income shortfall / withdrawal of funding which would threaten our ability to provide services to our beneficiaries
- Inability to meet our contractual commitments affecting our ability to deliver our services
- Failure of a major supplier
- Failure to comply with legal and regulatory requirements
- Inadequate strategic direction or planning

Reserves policy

The Group's unrestricted funds as of 31 October 2023 are £452,536 (2022: £449,128). Total reserves on 31 October 2023 are £499,552 (2022: £489,247). Of these £47,016 (2022: £40,119) relate to restricted income received for a specific purpose but not fully spent at the year-end. In addition, £68,744 (2022: £81,324) relate to fixed assets held for the furtherance of the charity's objectives which are being depreciated over their useful economic lives.

The trustees have reviewed the reserves of the charity considering the current economic climate and inflationary challenges and have established a policy whereby the level of free reserves provides security against future risks to the organisation; this is always balanced against the need to maximise opportunities to continue the furtherance of the charity's objectives.

Leeds Rhinos Foundation's reserves policy is to assist in strategic planning and address any uncertainty in future income streams and help meet future unforeseen operational costs and eventualities. It has established a policy whereby unrestricted funds, not committed or invested in tangible fixed assets held by the charity, should be 6 months of budgeted expenditure. Budgeted expenditure for the financial year 2023-24 is £1,467,235 and therefore the target set is £734k in unrestricted free reserves.

The charity is holding free reserves of £383,792 (2022: £367,804). This level of free unrestricted reserves is noticeably short of the target level; therefore the charity continues to implement cost saving measures and the strategy is to build reserves by generating annual surpluses in an effort to bring free reserves in line with the required level.

Monitoring and managing of cash flow is continually undertaken in relation to all income and expenditure within the entire Leeds Rhinos Foundation activities.

The reserves are held in accordance with the investment policy of the charity and in order that the funds are readily available, the liquid assets consist solely of cash and short-term debtors.

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

Plans for future periods

The fundamental objectives of the Foundation are set out on page 3 of the Trustees' Report.

The Foundation has set out its ambitions to increase the level and range of activities undertaken in order to be the epitome of a modern sports and community foundation with work ongoing to launch a new strategic ambition within the next financial year.

Future capital commitments

There are no future planned capital commitments at this stage.

Key performance indicators

	Year ended 31 October 2023	Year ended 31 October 2022
Turnover: -		
Unrestricted	1,046,509	857,986
Restricted	309,715	533,630
Staff Numbers - direct	36	38
Current Ratio	2.66	3.17
Reserves: -		
Unrestricted	452,536	449,128
Restricted	47,016	40,119

Events since the year end and going concern considerations

There have been no material events occurring since the end of the year.

Conclusion

In their opinion the trustees consider the Foundation's organisational and control measures as currently effective. They are satisfied that the measures taken, together with availability of resources, meet the going concern parameters. The Finance and Governance sub-committee review the position on a regular basis and continue to give their support. Trustees are confident that the charity is able to carry out its activities and that its income generation and costs are being kept under constant review enabling them to react accordingly to ensure that the entity is a going concern.

Leeds Rhinos Foundation has achieved growth over the years, with a positive result this year; it is the intention that it will continue to operate for the foreseeable future. The detailed financial projections for the coming year provide comfort to the board regarding the financial health and viability of the Foundation.

The trustees believe that it remains appropriate to prepare the financial statements on a going concern basis.

LEEDS RUGBY FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDING 31 OCTOBER 2023

Trustees' responsibilities

The trustees (who are also directors of Leeds Rugby Foundation 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Disclosure of information to the auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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

In accordance with the Company's Financial Management Policy, a resolution proposing the appointment of MHA as auditor for the year ending 31 October 2024 will be put forward at the Annual General Meeting 2024.

In preparing this report the trustees have taken advantage of the small companies exemption provided by the Companies Act 2006.

The report was approved by the board on 26 June 2024 and signed on its behalf by:



.....
P A Hill
Trustee

LEEDS RUGBY FOUNDATION

CHAIR AND CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDING 31 OCTOBER 2023



Welcome from Chair Mariana Pexton
and CEO Bob Bowman QPM



The Leeds Rhinos Foundation has continued to build on its positive performance over the past few years. Our ability to 'bounce back' following the pandemic illustrates that we can be rightly proud of our charity's governance, staff and volunteers. If we are to be judged solely on our purpose of changing lives through the power of sport then the financial period 1st November 2022 to 31st October 2023 was very successful.

The Senior Leadership Team and staff group deliver a great range of activities that make a difference every day, ensuring value for money and strong business development to make the most of opportunities that align with the vision. The Board of Trustees continue to deliver rigorous and vigorous challenge to the charity's Senior Leadership Team whilst also adopting the can-do attitude and supporting, in so many ways, the day to day operational side of the Foundation. It was also a very positive milestone when in April 2023 Mariana Pexton became the charity's first ever female Chair.

The following illustrates just a small selection of activities from the year:

Following on from the launch of our Rugby League Development Plan in January, February half term saw hundreds of young, aspiring players, from both Oldham and Leeds, engaging with our programmes.

- ✓ 275 boys and girls attending our Rhinos Talent Pathway in Leeds
- ✓ 55 boys attending our Rhinos Talent Pathway in Oldham
- ✓ 26 boys and girls attending Talent Transfer sessions in Leeds
- ✓ 34 boys and girls attended our [@leedscitycollege](https://www.leedscitycollege.ac.uk/) Development Academy Open Sessions
- ✓ 150 players attending Primary Mini Camps in Leeds
- ✓ 25 coaches attended our Transition Coaching Workshop
- ✓ 37 new junior Match Officials through Ref With The Rhinos

In March, our Leeds Rhinos Wheelchair team kicked off their season with an outstanding win on the road against Warrington Wolves, seeing their season start with an 118-12 win. The Wheelchair First Team have also provided inspiration, time and energy into the creation of our junior and community development squads. Across the rest of our Inclusion offer we now have increased numbers taking part in our Learning Disability Rugby League programme and weekly junior development sessions working alongside our Physical Disability team.



During the Easter holiday's over 150 children joined us for our multi-sport camps. Through funding routes such as local ward councillors and the James Milner Foundation, we were able to give children around Leeds the opportunity to have fun at the same time as keeping active and making new friends whilst being away from their school environments.

LEEDS RUGBY FOUNDATION

CHAIR AND CHIEF EXECUTIVE OFFICER'S REPORT

FOR THE YEAR ENDING 31 OCTOBER 2023

May was a very busy month here at the Foundation with staff members taking part in the inaugural Rob Burrow Leeds Marathon and our annual trip to Butlins for Rhinos Challenge. The annual Rhinos Challenge events took place over two weekends in May. They were both huge successes with 280 Rugby League and 103 Netball teams competing and over 1,250 matches taking place.

The Marathon attracted over 12,000 runners, many taking part for the first time. The Foundation was a major stakeholder in bringing the event to fruition after a twenty year absence. As a result of all runner's endeavours in excess of £5m was raised for charities and other good causes.



The beginning of June saw players from both our Community Integrated Care Learning Disability Super League and Physical Disability Rugby League team take to Newcastle for the annual Magic Weekend. Magic Weekend is one of the biggest dates in the Super League calendar and to have representation from our PDRL and LDSL teams there, showed how inclusive our sport really is.

Also taking place in June, members from our community put on their running trainers to take part in the Run for All Leeds 10k as part of our Run with the Rhinos team. Everyone did their part to raise vital funds for our Foundation, whilst achieving their own personal goals as part of an amazing team. Following this event and the marathon in May a decision was made that as a Foundation we will establish a weekly social running club based at the stadium. This will be for the everyday runner and provide a lasting legacy to the inaugural Rob Burrow CBE Leeds Marathon.



July saw one of the biggest days in the rugby league calendar, as the University of Hull hosted a Central Inclusion festival featuring three variations of the disability and inclusive game. As part of this our Learning Disability Super League team took to the hallowed turf of Headingley Stadium, playing in front of thousands of Rhinos fans.

Despite their loss in the Challenge Cup Final the previous month, in September our Wheelchair Team were announced as the 2023 League Leaders for the fourth year running.

Also in September, the Foundation launched our Parkinson's Physical Activity sessions, in partnership with Parkinson's UK. We now host weekly meetings at Headingley Stadium for people to improve and maintain their physical activity levels through accessible, fun and engaging rugby themed sessions.



LEEDS RUGBY FOUNDATION

CHAIR AND CHIEF EXECUTIVE OFFICER'S REPORT FOR THE YEAR ENDING 31 OCTOBER 2023

In addition, we continue with our regular programme of activities, including match night opportunities for young people and for those who would normally face too many barriers to attending a major sporting venue. We look forward to further exciting developments and growth of the Foundation going forward with our continued focus to use sport as a vehicle to support and enable everyone to be their best, and building on our strong links with the Club more broadly.

Finally, we would like to thank all those who have generously supported us, or created fundraising opportunities, to enable us to carry on funding our incredible work.



.....
M Pexton
Chair

26 June 2024
.....



.....
B Bowman QPM
Chief Executive Officer

26 June 2024
.....

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LEEDS RUGBY FOUNDATION

FOR THE YEAR ENDING 31 OCTOBER 2023

Opinion

We have audited the financial statements of Leeds Rugby Foundation (the 'parent charitable company') for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes, including a summary of significant accounting policies. 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 October 2023, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LEEDS RUGBY FOUNDATION

FOR THE YEAR ENDING 31 OCTOBER 2023

Opinions on other matters prescribed by the Companies Act 2006

- In our opinion, based on the work undertaken in the course of the audit the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report and the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require 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 directors' 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 and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also the directors of Leeds Rugby Foundation 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LEEDS RUGBY FOUNDATION

FOR THE YEAR ENDING 31 OCTOBER 2023

- Auditing the risk of fraud in revenue, including through the testing of the cut off of income at the year end and proof in total of grants to ensure revenue is complete in the financial statements and recognised in the correct accounting period;
- Review of legal and professional expenditure to identify any evidence of ongoing litigation or enquiries

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Williams

Senior Statutory Auditor
For and on behalf of MHA, Statutory Auditor
Preston, United Kingdom

10/07/2024

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MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

LEEDS RUGBY FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDING 31 OCTOBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	3	300,974	36,000	336,974	350,764
Charitable activities	4	593,400	273,715	867,115	871,107
Other trading activities	5	151,526	-	151,526	169,745
Investment income	6	609	-	609	-
Other income	7	-	-	-	-
Total income and endowments		1,046,509	309,715	1,356,224	1,391,616
Expenditure on:					
Charitable activities	8	987,406	304,048	1,291,454	1,269,435
Raising funds	11	5,149	-	5,149	22,885
Other	12	49,316	-	49,316	9,412
Total expenditure		1,041,871	304,048	1,345,919	1,301,732
Net income/(expenditure)		4,638	5,667	10,305	89,884
Transfer between funds		(1,230)	1,230	-	-
Net movement in funds		3,408	6,897	10,305	89,884
Reconciliation of funds					
Total funds brought forward		449,128	40,119	489,247	399,363
Total funds carried forward	23	452,536	47,016	499,552	489,247

All income and expenditure derive from continuing activities.

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

LEEDS RUGBY FOUNDATION
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDING 31 OCTOBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	16	68,744	-	68,744	81,324
Total fixed assets		68,744	-	68,744	81,324
Current assets					
Debtors	18	93,255	21,082	114,337	125,955
Cash at bank and in hand		470,849	104,983	575,832	469,877
Total current assets		564,104	126,065	690,169	595,832
Liabilities					
Creditors: Amounts falling due within one year	19	(180,312)	(79,049)	(259,361)	(187,909)
Net current assets		383,792	47,016	430,808	407,923
Total assets less current liabilities		452,536	47,016	499,552	489,247
Creditors: Amounts falling due after more than one year	20	-	-	-	-
Net assets		452,536	47,016	499,552	489,247
Funds					
Unrestricted general fund		452,536	-	452,536	449,128
Restricted funds		-	47,016	47,016	40,119
Total funds	23	452,536	47,016	499,552	489,247

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

These financial statements were approved and authorised for issue by the Board of Trustees on 26 June 2024 and signed on its behalf by:

.....
P A Hill
Trustee
Company number: 03364718

The notes on pages 18 to 37 form part of these financial statements.

LEEDS RUGBY FOUNDATION

CHARITY BALANCE SHEET

FOR THE YEAR ENDING 31 OCTOBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Tangible assets	16	68,744	-	68,744	81,324
Investments	17	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
Total fixed assets		68,745	-	68,745	81,325
Current assets					
Debtors	18	47,370	21,082	68,452	92,959
Cash at bank and in hand		<u>454,147</u>	<u>104,983</u>	<u>559,130</u>	<u>437,382</u>
Total current assets		501,517	126,065	627,582	530,341
Liabilities					
Creditors: Amounts falling due within one year	19	(179,332)	(79,049)	(258,381)	(187,408)
Net current assets		<u>322,185</u>	<u>47,016</u>	<u>369,201</u>	<u>342,933</u>
Total assets less current liabilities		<u>390,930</u>	<u>47,016</u>	<u>437,946</u>	<u>424,258</u>
Creditors: Amounts falling due after more than one year	20	-	-	-	-
Net assets		<u>390,930</u>	<u>47,016</u>	<u>437,946</u>	<u>424,258</u>
Funds					
Unrestricted general fund		390,930	-	390,930	384,139
Restricted funds		<u>-</u>	<u>47,016</u>	<u>47,016</u>	<u>40,119</u>
Total funds	22	<u>390,930</u>	<u>47,016</u>	<u>437,946</u>	<u>424,258</u>

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

These financial statements were approved and authorised for issue by the Board of Trustees on 26 June 2024 and signed on its behalf by:

.....
P A Hill
Trustee
Company number: 03364718

The notes on pages 18 to 37 form part of these financial statements.

LEEDS RUGBY FOUNDATION
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDING 31 OCTOBER 2023

		2023		2022	
	Note	£	£	£	£
Cash inflows from operating activities:					
<i>Net cash generated from operating activities</i>	(i)		117,008		(113,711)
Cash flows from investing activities:					
Purchase of property, plant and equipment		(11,053)		(4,677)	
Purchase of intangible assets		-		-	
<i>Net cash used for investing activities</i>			(11,053)		(4,677)
<i>Change in cash and cash equivalents in the year</i>			105,955		(118,388)
Cash and cash equivalents at 1 November 2022			469,877		588,265
Cash and cash equivalents at 31 October 2023	(ii)		575,832		469,877

(i) Reconciliation of net income/(expenditure) to net cash from operating activities

	2023	2022
	£	£
<i>Net income for the reporting period</i>	10,305	89,884
Adjustments for:		
Depreciation charges	23,633	24,782
Amortisation charges	-	375
Loss on disposal of fixed assets	-	8,523
Decrease/(increase) in debtors	11,618	(55,189)
(Decrease)/increase in creditors	71,452	(182,086)
Net cash generated from operating activities	117,008	(113,711)

(ii) Analysis of cash and cash equivalents

	2023	2022
	£	£
Current account	425,223	469,877
Deposit account	150,609	-
	575,832	469,877

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

1 Accounting policies

General information and basis of preparation

Leeds Rugby Foundation is a private company limited by guarantee in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The accounts have been prepared on the basis that the Foundation can continue to operate as a going concern. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the next sixteen months. The trustees approved the 2022-23 financial budget and reviewed forecasts incorporating known challenges and pressures of inflation. The charity's profile is still deemed in high regard as is the demand for its services. Based on this, the trustees believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments or material uncertainties that would result from the basis of preparation being inappropriate.

Group financial statements

The statement of financial activities and the balance sheet consolidate the financials of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis. The charity has adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate Statement of Financial Activities has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and the SORP. Total incoming resources for the charity alone were £1,299,472 (2022: £1,332,582) and the net increase in funds was £13,688 (2022: £46,867). The parent company's surplus for the year for Companies Act purposes was £13,688 (2022: £46,867).

Funds

Unrestricted funds are incoming resources receivable or generated without further specified purpose. They are available for use at the discretion of the trustees in furtherance of the objectives of the charity and which have not been designated for other purposes.

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 cost 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.

Transfers are made from restricted to unrestricted funds where applicable. Transfers from unrestricted funds to restricted funds are made if a project's expenditure has exceeded income and this is not anticipated to reverse.

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

1 Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives grants in respect of specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donated services and facilities

Donated services and facilities are included as income and matching expenditure in accordance with the estimated value of the service and facilities provided as advised by the donor. If the services or facilities are in relation to a project for which other funding is restricted, the donated income and expenditure is accounted for as restricted. All other donated services and facilities are accounted for within unrestricted funds. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report where applicable.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis. Resources expended are allocated directly to a particular activity where costs relate directly to that activity. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. An analysis of these support costs is included in note 7.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, with irrecoverable VAT being allocated as a support cost across the activities of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible and intangible fixed assets

Assets with a cost in excess of £250 intended to be of ongoing use to Leeds Rugby Foundation in carrying out its activities are capitalised as fixed assets.

Fixed assets are stated at cost or valuation less accumulated depreciation/amortisation. Depreciation and amortisation are provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33% straight line
Plant & machinery	33% straight line
Motor Vehicles	50% straight line
Archie Gordon Pitch	10 years straight line
Website	33% straight line

Heritage assets are stated at cost, net of any provision for impairment. They are considered to have an infinite useful economic life and therefore are not depreciated.

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

1 Accounting policies (continued)

Investments

Investments in subsidiaries are measured at cost less impairment.

Grants receivable

Grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expenses useful lives of the assets concerned. Grants are only deferred when the company must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be used in a future period.

Financial instruments

The charity only has financial assets and financial liabilities of a kind which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Redundancy and termination payments are recognised as falling due at the termination date provided that a value can be reliably measured.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

In the trading subsidiary, the tax expense represents the sum of the tax currently payable and deferred tax.

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

2 Key judgements and estimation uncertainty

In preparing these financial statements, the trustees have had to make the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

3 Income from donations

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
General Donations	142,122	36,000	178,122
Rugby League Development	118,948	-	118,948
Community	26,000	-	26,000
Education, Health and Wellbeing	10,210	-	10,210
Heritage	2,740	-	2,740
Netball	-	-	-
NCS	954	-	954
Total for the year ended 31 October 2023	300,974	36,000	336,974

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
General Donations	157,141	36,000	193,141
Rugby League Development	46,626	26,490	73,116
Community	10,000	-	10,000
Education, Health and Wellbeing	11,281	-	11,281
Heritage	2,100	126	2,226
Netball	61,000	-	61,000
NCS	-	-	-
Total for the year ended 31 October 2022	288,148	62,616	350,764

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Rugby League Development			
Grants and contracts	2,600	102,667	105,267
Services	164,459	-	164,459
Other income	3,086	-	3,086
Community			
Grants and contracts	-	39,160	39,160
Services	320,370	-	320,370
Other income	2,467	-	2,467
Education, Health and Wellbeing			
Grants and contracts	300	108,417	108,717
Services	12,100	-	12,100
Other income	50	-	50
Netball			
Services	50,229		50,229
Other income	1,235		1,235
NCS			
Grants and contracts	-	23,471	23,471
Heritage			
Grants and contracts	13,000	-	13,000
Core			-
Other income	1,500	-	1,500
Total for the year ended 31 October 2023	593,400	273,715	867,115

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

4 Income from charitable activities (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Rugby League Development			
Grants and contracts	-	144,295	144,295
Services	105,694		105,694
Other income	36		36
Community			
Grants and contracts	-	32,973	32,973
Services	273,835		273,835
Other income	2,833		2,833
Education, Health and Wellbeing			
Grants and contracts	-	153,985	153,985
Services	-	-	-
Other income	6,468		6,468
Netball			
Services	6,958		6,958
Other income	-		-
NCS			
Grants and contracts	-	139,761	139,761
Heritage			
Grants and contracts	-	-	-
Core			
Other income	4,269		4,269
Total for the year ended 31 October 2022	400,093	471,014	871,107

£139,734 (2022: £254,360) of government grants were received for specific projects. These have been recognised in line with the terms of the agreements in place and deferred where relating to later periods or unfulfilled performance criteria.

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Archie Gordon pitch	-	-	-
Fundraising events	30,791	-	30,791
Charity total	30,791	-	30,791
Income from trading subsidiary	120,735	-	120,735
Total for the year ended 31 October 2023	151,526	-	151,526

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

5 Income from other trading activities (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Archie Gordon pitch	22,000	-	22,000
Fundraising events	67,745	-	67,745
Charity total	89,745	-	89,745
Income from trading subsidiary	80,000	-	80,000
Total for the year ended 31 October 2022	169,745	-	169,745

6 Income from investments

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Bank interest	609	-	609
Gift aid donation from trading subsidiary	63,983	-	63,983
Total for the year ended 31 October 2023	64,592	-	64,592

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Bank interest	-	-	-
Gift aid donation from trading subsidiary	20,966	-	20,966
Total for the year ended 31 October 2022	20,966	-	20,966

7 Other Income

During the current year there is no other income to report.

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

8 Expenditure on charitable activities

	Staff costs £	Admin costs £	Total funds 2023 £
Unrestricted funds			
Rugby League Development	291,001	81,943	372,944
Community	356,959	47,804	404,763
Education, Health and Wellbeing	22,101	12,261	34,362
Netball	117,894	28,460	146,354
NCS	-	-	-
Heritage	-	28,983	28,983
Archie Gordon pitch	-	-	-
Total unrestricted expenditure	787,955	199,451	987,406
Restricted funds			
Rugby League Development	110,673	6,664	117,337
Community	44,496	11,014	55,510
Education, Health and Wellbeing	115,603	2,147	117,750
Netball	1,800	-	1,800
NCS	11,651	-	11,651
Heritage	-	-	-
Total restricted expenditure	284,223	19,825	304,048
Total expenditure on charitable activities for the year ended 31 October 2023	1,072,178	219,276	1,291,454

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

8 Expenditure on charitable activities (continued)

	Staff costs £	Admin costs £	Total funds 2022 £
Unrestricted funds			
Rugby League Development	176,776	75,778	252,554
Community	301,207	49,723	350,930
Education, Health and Wellbeing	25,593	16,670	42,263
Netball	28,753	40,000	68,753
NCS	25,374	16,670	42,044
Heritage	-	1,746	1,746
Archie Gordon pitch	-	23,734	23,734
Total unrestricted expenditure	557,703	224,321	782,024
Restricted funds			
Rugby League Development	150,719	27,746	178,465
Community	24,286	9,670	33,956
Education, Health and Wellbeing	133,819	9,939	143,758
NCS	117,862	13,370	131,232
Heritage	-	-	-
Total restricted expenditure	426,686	60,725	487,411
Total expenditure on charitable activities for the year ended 31 October 2022	984,389	285,046	1,269,435

9 Support costs

	Staff costs £	Admin costs £	Total funds 2023 £
Rugby League Development	84,562	41,895	126,457
Community	86,625	42,917	129,542
Education, Health and Wellbeing	24,750	12,262	37,012
Netball	5,109	-	5,109
NCS	-	-	-
Total for the year ended 31 October 2023	201,046	107,387	308,433

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

9 Support costs (continued)

	Staff costs £	Admin costs £	Total funds 2022 £
Rugby League Development	61,622	40,484	102,106
Community	68,872	45,248	114,120
Education, Health and Wellbeing	25,373	16,670	42,043
Netball	-	-	-
NCS	25,374	16,670	42,044
Total for the year ended 31 October 2022	181,241	119,072	300,313

Support costs are those associated with admin, IT and establishments that are charged centrally. These are then apportioned on a basis consistent with the use of the resource.

10 Governance costs

	2023 £	2022 £
Auditor's fees	12,170	12,425
Legal and professional fees	270	114
Wages and salaries	30,807	24,795
	43,247	37,334

11 Expenditure on raising funds

	Unrestricted funds		
	Staff costs £	Admin costs £	Total funds 2023 £
Fundraising events	-	5,149	5,149
Total for the year ended 31 October 2023	-	5,149	5,149

	Unrestricted funds		
	Staff costs £	Admin costs £	Total funds 2022 £
Fundraising events	-	22,885	22,885
Total for the year ended 31 October 2022	-	22,885	22,885

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

12 Other expenditure

	<i>Unrestricted funds</i>		
	Staff costs	Admin costs	Total funds
	£	£	2023
			£
Trading costs of subsidiary	20,801	28,515	49,316
Loss on disposal of fixed assets	-	-	-
Total for the year ended 31 October 2023	20,801	28,515	49,316

	<i>Unrestricted funds</i>		
	Staff costs	Admin costs	Total funds
	£	£	2022
			£
Trading costs of subsidiary	-	889	889
Loss on disposal of fixed assets	-	8,523	8,523
Total for the year ended 31 October 2022	-	9,412	9,412

All other expenditure is from unrestricted funds in the current and preceding period.

13 Net income/(expenditure)

	2023	2022
	£	£
These are stated after charging:		
Auditor's remuneration - charity	12,170	12,425
Auditor's remuneration - trading subsidiary	720	700
Depreciation	23,633	24,782
Amortisation	-	375
Operating lease rentals	1,246	5,040

14 Auditor's remuneration

The auditor's remuneration amounts to the charity audit fee of £10,800 (2022: £10,300) and the trading subsidiary audit fee of £nil (2022: £nil). Other non-audit services payable by the charity were £1,370 (2022: £2,125) and other non-audit services payable by the trading subsidiary were £720 (2022: £700).

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

15 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Wages and salaries	909,093	797,031
Social security costs	76,465	62,424
Employer's contribution to defined contribution pension schemes	24,766	21,102
	1,010,324	880,557
Other staff costs	82,655	103,832
	1,092,979	984,389

Other staff costs relate to amounts recharged from related companies along with other costs of employment.

The average number of employees during the period, analysed by category was:

	2023	2022
	No.	No.
Direct charitable	36	38
	36	38

The number of employees whose annual remuneration was £60,000 or more was:

	2023	2022
	No.	No.
In the band £60,000 - £70,000	2	1

The key management personnel of the Group are listed on page 1. The total employee benefits of the key management personnel were £269,630 (2022: £225,696).

The trustees received no remuneration or other benefits and no expenses were reimbursed in either the current or preceding period.

The Group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Group in an independently administered fund. Contributions are charged to the Statement of Financial Activities in the year in which they become payable.

The pension cost charge represents contributions payable by the Group to the fund and amounted to £24,766 (2022: £21,102). Contributions totalling £24,045 (2022: £8,799) were payable to the fund at the reporting date.

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

16 Tangible fixed assets – Group and Charity

	Archie Gordon pitch	Computer equipment	Plant & Machinery	Heritage assets	Total
Cost	£	£	£	£	£
At 1 November 2022	690,183	31,815	20,756	6,872	749,626
Additions	-	3,399	7,654	-	11,053
Disposals	-	-	-	-	-
At 31 October 2023	690,183	35,214	28,410	6,872	760,679
Depreciation					
At 1 November 2022	620,980	27,639	19,683	-	668,302
Charge for year	18,899	2,525	2,209	-	23,633
At 31 October 2023	639,879	30,164	21,892	-	691,935
Net Book Value					
At 31 October 2023	50,304	5,050	6,518	6,872	68,744
At 31 October 2022	69,203	4,176	1,073	6,872	81,324

Heritage assets

Heritage assets are all held at cost and consist of historical items relating to the rugby club and held for display to the public. The charity has not obtained a valuation of its donated heritage assets. It is impracticable because given the low value of the assets held, the cost to the charity of obtaining such a valuation would outweigh the benefits gained.

Summary analysis

<i>Purchased</i>	Total £	2017 £	2016 £	2015 £
Assets held at cost at 31 October 2023	6,872	2,000	750	4,122

LEEDS RUGBY FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 OCTOBER 2023

17 Investments – Charity

	2023	2022
	£	£
At 1 November 2022 and 31 October 2023	1	1

The investment relates to the charity's investment in Leeds Rugby Foundation Services Limited (Company number: 06091052) representing 1 Ordinary share of £1 each, which is the company's entire share capital.

The principal activity of Leeds Rugby Foundation Services Limited is to generate trading income in support of the activities undertaken by the charity. The capital and reserves of Leeds Rugby Foundation Services Limited on 31 October 2023 were £61,606 (2022: £64,989). A summary of its results for the period ended 31 October 2023 and year ended 31 October 2022 are as follows:

	2023	2022
	£	£
Turnover	120,735	80,000
Admin expenses	(60,135)	(16,017)
Profit before taxation	60,600	63,983
Taxation	-	-
Profit after taxation	60,600	63,983
Retained earnings brought forward	64,989	21,972
Distributions to parent charity under gift aid	(63,983)	(20,966)
Retained earnings carried forward	61,606	64,989

18 Debtors

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	97,929	56,821	42,795	56,821
Prepayments	8,351	7,281	8,351	6,285
Accrued income	8,057	61,853	8,057	29,853
Amounts owed by group undertakings	-	-	9,249	-
	114,337	125,955	68,452	92,959

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19 Creditors: Amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	40,004	11,251	40,004	11,251
Other taxes and social security	34,605	24,125	34,605	24,125
Accruals	55,881	30,921	55,151	30,221
Deferred income	128,871	121,612	128,621	121,612
Amounts owed by group undertakings	-	-	-	199
	259,361	187,909	258,381	187,408

20 Creditors: Amounts falling due after more than one year

At the year end there are no amounts falling due after more than one year.

21 Deferred income

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 November	121,612	224,310	121,612	224,310
Amount released to income	(118,612)	(208,120)	(118,612)	(208,120)
Amount deferred in the period	125,871	105,422	125,621	105,422
Balance at 31 October	128,871	121,612	128,621	121,612

Deferred income comprises of the following:

- Grants received in respect of tangible fixed assets which are released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Grants are only deferred when the company must fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be used in a future period.
- Grants received which are performance related and criteria has not been met in order to recognise the income in the Statement of Financial Activities.

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22 Movements in funds

	At 1 November 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2023 £
Unrestricted funds					
General fund	384,139	925,774	(981,736)	62,753	390,930
Restricted funds					
Rugby League Development	9,260	102,667	(102,577)	-	9,350
Community	-	39,160	(40,390)	1,230	-
Education, Health & Wellbeing	21,789	108,417	(113,430)	-	16,776
Heritage	541	-	-	-	541
NCS	8,529	23,471	(11,651)	-	20,349
Core	-	36,000	(36,000)	-	-
	40,119	309,715	(304,048)	1,230	47,016
Charity total funds	424,258	1,235,489	(1,285,784)	63,983	437,946
Unrestricted funds					
Leeds Rugby Foundation Services Limited	64,989	120,735	(60,135)	(63,983)	61,606
Group total funds	489,247	1,356,224	(1,345,919)	-	499,552

The specific purposes for which the funds are applied are as follows:

Rugby League Development

RFL continue to support the Foundation to deliver and develop our specific areas of engagement in rugby league, specifically women and girls, wheelchair, PDRL/LDSL and growth areas outside of Leeds. Our long term relationship with Aspire sustains our delivery specific to helping those adults with learning difficulties to access physical activity.

Community

Leeds City Ward Councillors and their respective area committees continue to support the Foundation's delivery of high quality provision at excellent value for money in the most challenging and deprived areas of the city. They support this work with the provision of grant funding which allows us to deliver more personal development camps year on year.

Education, Health and Wellbeing

Education

Ongoing funding enables us to continue delivering our offender rehabilitation/management intervention work.

Health and Wellbeing

The Foundation offers an effective, credible and respected health intervention service which attracts funding allowing us to deliver services to those clients who suffer health inequalities, specifically to maintain healthy living lifestyles. We also continue to receive funding from Rugby League Cares, to deliver mental health and resilience training to children and adults. We received specific funding from the NHS and Parkinsons UK to support our work with those specific conditions.

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22 Movements in funds (continued)

Heritage

Funding was received to support a national museum rugby league proposal/bid.

NCS

The NCS programme was delivered for the final year in the Foundation with a focus on high impact/short term intervention to raise confidence, self-esteem and reduce the risk of NEET.

Core

Ongoing funding is secured to continue our work promoting ruby union within the community.

General unrestricted funds

Unrestricted income funds represent the resources which may be used towards meeting any of the charitable objects of the charity at the discretion of the trustees. Where restricted funding for individual projects has been overspent in the year transfers are made from the general unrestricted fund to subsidise the projects.

	At 1 November 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 October 2022 £
Unrestricted funds					
General fund	347,665	777,986	(762,304)	20,792	384,139
Restricted funds					
Rugby League Development	16,940	170,785	(178,465)	-	9,260
Community	809	32,973	(33,956)	174	-
Education, Health & Wellbeing	11,562	153,985	(143,758)	-	21,789
Heritage	415	126	-	-	541
NCS	-	139,761	(131,232)	-	8,529
Core	-	36,000	(36,000)	-	-
	29,726	533,630	(523,411)	174	40,119
Charity total funds	377,391	1,311,616	(1,285,715)	20,966	424,258
Unrestricted funds					
Leeds Rugby Foundation Services Limited	21,972	80,000	(16,017)	(20,966)	64,989
Group total funds	399,363	1,391,616	(1,301,732)	-	489,247

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23 Analysis of net assets between funds

Fund balances at 31 October 2023 are represented by:	Unrestricted funds £	Restricted funds £	2023 Total £
Tangible fixed assets	68,744	-	68,744
Current assets	564,104	126,065	690,169
Current liabilities	(180,312)	(79,049)	(259,361)
Creditors due in more than one year	-	-	-
	452,536	47,016	499,552

Fund balances at 31 October 2022 are represented by:	Unrestricted funds £	Restricted funds £	2022 Total £
Tangible fixed assets	81,324	-	81,324
Current assets	472,674	123,158	595,832
Current liabilities	(104,870)	(83,039)	(187,909)
Creditors due in more than one year	-	-	-
	449,128	40,119	489,247

24 Commitments under operating leases

The charity had minimum lease payments under non-cancellable operating leases as set out below:

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Expiring:				
Within one year	-	4,695	-	4,695
Between one and five years	-	-	-	-
	-	4,695	-	4,695

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25 Transactions with related parties

The trustees neither received nor waived any emoluments during the period and no expenses were reimbursed. Total donations received without condition from trustees amounted to £100 (2022: £478).

During the period Leeds Rugby Foundation received donations under gift aid of £63,983 (2022: £20,966) from its subsidiary Leeds Rugby Foundation Services Limited. Other income of £10,819 (2022: £15,128) was received from Leeds Rugby Foundation Services Limited. On 31 October 2023 £9,249 was due to the charity from Leeds Rugby Foundation Services Limited (2022: £199 due from the charity to Leeds Rugby Foundation Services Limited).

During the period Leeds Cricket, Football and Athletic Company Limited is a company of which trustees G Hetherington, J D P Jones-Buchanan and S M Ward are directors. Other income of £55,279 (2022: £26,400) was received by the charity from Leeds Cricket, Football and Athletic Company Limited. During the period Leeds Cricket, Football and Athletic Company Limited charged the Group £16,612 (2022: £59,441) for other charges.

During the period, Leeds Cricket, Football and Athletic Company Limited charged the subsidiary £714 (2022: £nil). The subsidiary received income of £83,359 (2022: £38,400) from Leeds Cricket, Football and Athletic Company Limited.

At the period end the charity owed £nil (2022: £nil) and the subsidiary company owed £nil (2022: £nil) to Leeds Cricket, Football and Athletic Company Limited. At the period end, Leeds Cricket, Football and Athletic Company Limited owed £nil (2022: £nil) to the charity and owed £55,135 (2022: £38,400) to the subsidiary.

During the period Leeds Rhinos Netball Limited is a company of which trustees M Birkinshaw, G Hetherington and M Pexton are directors. During the period Leeds Rhinos Netball charged Leeds Rugby Foundation £305 (2022: £48,000). At the period end the charity owed Leeds Rhinos Netball £nil (2022: £nil).

During the period RAM Films Limited is a company of which trustee J D P Jones-Buchanan is a director. During the period RAM Films Limited charged Leeds Rugby Foundation £6,135 (2022: £nil). At the period end the charity owed RAM Films Limited £6,000 (2022: £nil).

During the period Rugby League Cares is a company of which trustee G Hetherington is a director. During the period Rugby League Cares was charged £45,520 (2022: £20,488) by Leeds Rugby Foundation and Rugby League Cares charged Leeds Rugby Foundation £1,250 (2022: £nil). At the period end Rugby League Cares owed the charity £6,574 (2022: £nil) and the charity owed Rugby League Cares £1,250 (2022: £nil).

During the period Chadwick Lawrence LLP is a partnership of which trustee N Wilson is a managing partner. During the period Chadwick Lawrence LLP was charged £667 (2022: £350) by Leeds Rugby Foundation. During the period Chadwick Lawrence LLP charged Leeds Rugby Foundation £1,781 (2022: £nil). At the period end, Chadwick Lawrence LLP owed the charity £nil (2022: £nil) and the charity owed Chadwick Lawrence LLP £350 (2022: £nil).

During the period Chadwick Lawrence LLP was charged £7,200 (2022: £7,200) by Leeds Rugby Foundation Services. At the period end Chadwick Lawrence LLP owed the subsidiary company £nil (2022: £nil).

There are no other related party transactions.

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26 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
<i>Financial assets</i>				
Debt instruments measured at amortised cost:				
Trade debtors (note 18)	97,929	56,821	42,795	56,821
Amounts owed by group undertakings (note 18)	-	-	9,249	-
Cash at bank and in hand	575,832	469,877	559,130	437,382
	673,761	526,698	611,174	494,203
Equity instruments measured at cost less impairment:				
Fixed asset unlisted investments (note 17)	-	-	1	1
	-	-	1	1
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors (note 19)	(40,004)	(11,251)	(40,004)	(11,251)
Amounts owed to related companies (note 19)	-	-	-	(199)
Other creditors (note 19)	-	-	-	-
	(40,004)	(11,251)	(40,004)	(11,450)

27 Members

The liability of members is limited to a guarantee of £10 each if the charitable company is wound up during membership or within one year after ceasing to be a member. At of 31 October 2023 there were twelve (2022: twelve) members.