

Company Registration Number 05843571

Charity Registration Number 1119133

SALFORD RED DEVILS FOUNDATION

Trustees' Report and Financial Statements
For the year ended 30 November 2023



**Trustees' Report and Financial Statements
For the year ended 30 November 2023**

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011

The Trustees (who are also the Directors for the purpose of Company Law) have pleasure in presenting their annual report and the financial statements for the year ended 30 November 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.

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**Trustees' Report and Financial Statements
For the year ended 30 November 2023****ACHIEVEMENTS AND PERFORMANCE****Review of the year**

2023 has seen Salford Red Devils Foundation continue to deliver life changing programmes throughout its community whilst continuing to deliver sport, health and wellbeing activities to some of the most deprived areas in the UK. There have been challenges as the heavy reliance on funded bids has seen the organisation's overall turnover drop with a manageable deficit shown in this year's accounts. Salford Red Devils Foundation (SRDF) senior management and Trustees remain positive and maintain outstanding working relationships with partners, grant funders, and commissioners. With the return to relative normality in the sport and education sector, covid related funding and bounce back pots are now no longer available, and the organisation is fully focussed on actively seeking new opportunities to achieve the Foundation's aims and objectives through funded and commercial opportunities.

SRDF continues to be at the heart of the community with a tireless commitment to ensure that our local residents have access to services that benefit them. As in previous years SRDF has been able to provide Government Funded HAF Camps to residents across Salford ensuring that the most vulnerable are able to access lunch whilst in a managed environment providing activity and wellbeing sessions.

As is always key, the continued sustainability of the foundation is a focus and to continue delivering the successful programmes new funding and commercial opportunities must be sourced and secured. The foundation remains fully solvent and through prudent financial management the next year is looking positive with exciting collaborations in the pipeline.

Continued engagement with a bid writing consultant SRDF has been able to maximise opportunities with a good success rate. This year has seen two established members of the team move onto new challenges which has allowed for a new influx of young talent who will become the future of SRDF as the organisation adapts and grows. Coach Core apprenticeship opportunities have again been utilised and the young coaches have been a valued addition to the team.

After the success in 2022 of the Salford Red Devils Women's run by SRDF, winning their cup competition and successfully gaining promotion to super league 2, this team has been taken under the club's umbrella. Due to the additional requirements in Super league the decision was taken that the team needed a more professional environment, and this has allowed SRDF to focus more on the development of a girl's pathway and introduction of a college ladies team. The female pathway development programme has seen a marked increase in engagement that will hopefully provide the next generation of Salford Red Devils with international honours well within the reach for several of our Girls.

SRDF's Dual Development Academy has continued to grow in numbers and has been successful both on and off field. Participants on programme are increasingly successful in forging professional contracts on the back of the outstanding coaches nurturing its youth through enhancing their skills. One previous student is now playing full time in Super league for Leeds Rhinos. Another two students have been able to enter the professional rank's after successfully completing their education with SRDF at Eccles Sixth Form College. The Dual College Pathway has continued to attract a high number of boys into the programme alongside the continuing development of the female pathway which has seen Salford Red Devils compete in several festivals.

Salford Red Devils Foundation continues to offer services to the most vulnerable in society and has continued to develop and enhance the disability programme delivery. SRDF has been able to increase our offering and has growing teams competing in Physical Disability (PDRL) and Learning Disability (LDSL) competitions. The Wheelchair rugby league team has developed into a large group of participants that will initially play friendlies as and when appropriate. The disability sport element to our delivery is growing exponentially and really does highlight that there is a need locally for activities for participants with disabilities. However it is imperative to source funding and sponsors to sustain the delivery. Enhancing existing and developing new partnerships will hopefully allow the programmes to become fully self-funding ensuring all activities can be delivered free of charge to service users.

**Trustees' Report and Financial Statements
For the year ended 30 November 2023****ACHIEVEMENTS AND PERFORMANCE (continued)**

Head of Youth Danny Barton continues to oversee the running of our development pathway and remains involved with the Salford Red Devils reserves team. As part of his continued development Danny has completed the level 4 UKCC coaching course that now puts him alongside some of the highest qualified coaches in the country. A good number of development academy students are regularly involved in the clubs newly established REDS programme for elite players. The club has now regained an Elite Academy Licence, creating an environment of excellence for young players to progress to represent Salford Red Devils in the Super League.

Foundation Director Neil Blackburn will continue to work closely with the Club, their board and all stakeholders to ensure that aims and objectives are aligned to ensure that the community is best served by the whole organisation.

FINANCIAL REVIEW

The financial position is set out in the attached financial statements.

Cash levels were steady at the year-end but we are not complacent. Successful funding bids have been welcome, but these are never guaranteed. SRDF will continue to engage with a bid writing consultant to ensure that all possible opportunities are explored and secured. The Club's commercial team are actively seeking appropriate community focused funds to support the Foundation.

FUTURE PLANS

2024 will be a year of consolidation for SRDF with exciting opportunities to develop new programmes. In Greater Manchester, after taking control of Manchester Rangers Community Foundation new opportunities are being sought... As an important third sector organisation and one of the local area's premier deliverers in the community SRDF's reputation for excellence can help develop delivery in new areas as well as in existing territory.

Funding opportunities are extremely competitive and SRDF needs to continue to be a viable option when sourcing new funds as well as receiving extensions to existing offers. SRDF will continue to utilise partnerships in order to ensure the best possible outcomes for the local community. Joint funding bids will be key to the on-going sustainability for SRDF and working closely with Salford Council looks likely to be important moving forward especially with the upcoming citywide rugby strategy. SRDF is looking to further enhance the schools offering with the introduction of a new school's partner programme as part of the building the future strategy. Schools from across the Greater Manchester area can become partners which will open up the chance for additional paid work.

Thanks to the success of our current apprentices who have breathed new enthusiasm to the organisation, SRDF will look to take on a new cohort in 2024 to further add to the delivery team. Working with Coach Core we have secured funding for the apprentices who will be fully supported through their education journey whilst being an important part of the

SRDF will continue building new programmes and funded bids to further enhance current delivery while focusing on its strengths as a provider of health wellbeing, sports and education delivery. Partnering with THE RFL and other Foundations within the sport will give additional funding opportunities. All types of activities will continue being sold into education institutions including but not limited to karate, dance and Gymnastics and wellbeing, with 1-1 Mentoring being introduced. Alongside this there will be a programme of free rugby activities for schools.

Trustees' Report and Financial Statements
For the year ended 30 November 2023

FUTURE PLANS (continued)

After the 2023 refocus on SRDF core areas of Salford, Manchester and Trafford, there is now an opportunity to look at broadening our reach. A contact with schools in the Stockport area has identified new potential and with joining forces with Manchester Rangers Community Foundation gives a wider workforce opportunity to expand. New activity partners getting the opportunity to continue to engage via attending open access festivals and events in the three core delivery areas has broadened our reach and joining forces with other Coach Core providers such as Nuffield Health has strengthened our brand. Additional new partners will be engaged, and new activities will be delivered in partnership with community clubs to ensure a joined-up approach to local rugby league development that delivers increasing participation numbers. There will also be a continued push in the women and girls' delivery as we look to boost numbers for the Women's super league team while also adding partway activities that provided and equivalent to the existing male pathways delivered by SRDF.

SRDF will continue to be the community face of Salford Red Devils delivering activities and promoting the Club to the best of its abilities. A new venture will look at the organisations becoming more closely aligned. A renewed focus on increasing participation and promoting match day activities will be key in attempting to increase weekly attendances creating new lifelong fans. SRDF will continue working with the clubs to develop new partnerships and gaining new investment into both organisations targeting specific new funding around Women, PDRL and LDSL teams. SRDF will offer to meet the corporate social responsibilities for club sponsors and any local businesses looking to harness professional sports clubs' power, thus playing an integral role in delivering key local and national wide messages to the local community. Multiple joint funding opportunities will be explored, and the hope is that many new funding streams can be developed for the benefit of both organisations.

Super league games will remain as a showcase event to invite local community clubs, youth groups and schools to engage with community activities. Match days and the opportunity to use live elite sport to further enhance delivery programmes gives SRDF a unique vantage for engagement. Across the season SRDF will bring in excess of 2,000 spectators to live games as part of the "building the future" strategy.

Trustees' Report and Financial Statements
For the year ended 30 November 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Salford Red Devils Foundation
Charity Registration:	1119133
Company Registration:	5843571
Registered Office:	Eccles Sixth Form College Chatsworth Road Eccles Manchester M30 9FJ
Web-site:	www.salfordreddevilsfoundation.co.uk
Company Secretary:	Taylor Business Secretaries Limited
Bankers:	Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT
Independent Examiner:	M G Garrett Xeinadin 100 Barbirolli Square Manchester M2 3DB

Directors and Trustees of the charity who served during the year and to the date of this report were:

A P A Snape
M Pearson
J Lowndes
A Latief
M Burke
P A King
A P Morley
G T Tapp



Trustees' Report and Financial Statements
For the year ended 30 November 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing Document**

Salford Red Devils Foundation ("SRDF") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 31 May 2006 (revised 20 May 2015). It is a charity registered with the Charity Commission on 9 May 2007.

Recruitment and appointment of trustees

The subscribers to the Memorandum are the first trustees of the charity. Membership of the charity is open to trustees of the charity and each trustee will automatically become a member on his or her appointment. Further trustees are elected by the members. The number of trustees shall not be less than three but shall not be subject to a maximum.

At each Annual General Meeting 1/3 of the trustees are subject to retirement by rotation and can be reappointed by the other trustees if he so wishes.

Related Parties

The charity is supported by Salford City Reds (2013) Limited ("the Club"), in that it has the facility to utilise the Salford Red Devils brand.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are for the benefit of the public generally and, in particular, the inhabitants of Salford, Greater Manchester and Cheshire and their surrounding areas;

- To promote community participation in healthy recreation by providing facilities for the playing of rugby and other sports capable of improving health ('facilities' in this clause 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; and
- To advance the education of children and young people through such means as the trustees think fit and in accordance with the law of charity.

Each year the trustees review the objectives and activities of the charity to ensure they continue to reflect our aims and to provide public benefit. The trustees are more than satisfied that they do.

Further details on the Foundation's activities can be found on the web-site at :

www.salfordreddevilsfoundation.co.uk

PUBLIC BENEFIT

The Trustees of SRDF believe they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

SRDF exists to meet local needs by providing a range of sport, health and educated based activities for the benefit of all across Salford, Greater Manchester and beyond, regardless of background and ability. SRDF strongly believes it operates to provide more than just a positive experience when engaging with the Foundation. The benefits it regularly achieves are more significant and it instead strives to achieve a real difference to peoples' lives by helping them back to work, stop smoking, lose weight, become more aware of the dangers of cancer, engage in volunteer opportunities, learn new skills such as driving and much more.

Trustees' Report and Financial Statements
For the year ended 30 November 2023

TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Salford Red Devils Foundation for the purpose of company law) are responsible for preparing the Trustees' Annual Report and 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 income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 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.

The financial statements comply with current statutory requirements, the company's Memorandum and Articles of Association and the Charities SORP.

The Trustees report was approved and signed on behalf of the Trustees by:

C Taylor

C Taylor (Jun 28, 2024 12:12 GMT+1)

Taylor Business Secretaries Limited

Secretary

Date : Jun 26, 2024



**Independent Examiner's Report to the Trustees of Salford Red Devils Foundation
For the year ended 30 November 2023**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Salford Red Devils Foundation ('the charitable company') for the year ended 30 November 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.



M G Garrett FCA
Xeinadin
100 Barbirolli Square
Manchester
M2 3DB
Date : 28 June 2024

Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 November 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income					
<i>Donations and legacies</i>	3	-	21,600	21,600	2,783
<i>Income from charitable activities</i>					
Provision of community development					
- Grants and contracts	5	178,675	-	178,675	264,482
<i>Income from other trading activities</i>					
Fundraising	4	-	14,371	14,371	20,167
Total income		178,675	35,971	214,646	287,432
Expenditure					
<i>Costs of raising funds</i>					
Fundraising		-	11,086	11,086	14,682
<i>Expenditure on charitable activities</i>					
- Provision of community development	6	178,675	53,587	232,262	264,868
- Governance costs	7	-	11,720	11,720	9,692
Total expenditure		178,675	76,393	255,068	289,242
Net income (expenditure) and net movement in funds for the year	8	-	(40,422)	(40,422)	(1,810)
Funds at 1 December 2022		-	90,113	90,113	91,923
Total funds at 30 November 2023	14	-	49,691	49,691	90,113

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

All income and expenditure derive from continuing activities.

Balance Sheet
As at 30 November 2023

Company registered no: **05843571**
Charity registered no: **1119133**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	5,691	8,645
Current assets			
Debtors	12	47,627	35,244
Cash at bank and in hand		14,927	72,036
		62,554	107,280
Creditors : amounts falling due within one year	13	(18,554)	(25,812)
Net current assets		44,000	81,468
Net assets		49,691	90,113
Funds			
Restricted funds	14	-	-
Unrestricted funds	14	49,691	90,113
Total funds		49,691	90,113

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2023 and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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

The financial statements on pages 10 to 19 were approved by the Board of Trustees :

Paul Snape
Paul Snape (Jun 26, 2024 17:37 GMT+1)

A P A Snape
Trustee

Date : Jun 26, 2024



Statement of Cash Flows

For the year ended 30 November 2023

	2023 £	2022 £
Cash flow from operating activities	(57,109)	(72,131)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	-	(3,000)
Increase/(decrease) in cash and cash equivalents	(57,109)	(75,131)
Cash and cash equivalents		
At 1 December 2022	72,036	147,167
At 30 November 2023	14,927	72,036
Cash and cash equivalents consists of:		
Cash at bank and in hand	14,927	72,036
Reconciliation of net income/(expenditure) to net cash flow from operating activities	2023 £	2022 £
Net income/(expenditure) for year	(40,422)	(1,810)
Depreciation	2,954	4,480
(Increase) decrease in debtors	(12,383)	(27,934)
Decrease in creditors	(7,258)	(46,867)
Net cash flow from operating activities	(57,109)	(72,131)

Notes to the Financial Statements
For the year ended 30 November 2023

1 General information

Salford Red Devils Foundation Limited is a registered charity and a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the charity information on page 6 of these financial statements. The Charity's operations and principal activities are the provision of education and sports activities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

2 Accounting policies**Basis of accounting**

These financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in the functional currency of the Charity.

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.

Income

Income from donations is included in the financial statements for the period in which payment was received.

Investment income comprises of interest, and is accounted for on a receivable basis.

Grants and contract income receivable is credited to the SOFA in the period in which the charity becomes entitled to receive the grant. Grants which are for a specific future period are deferred to that period.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Costs of generating funds comprise costs associated with attracting voluntary income and the costs of other income generated.
- Charitable expenditure comprises direct expenditure including direct staff costs attributable to its activities. Where costs cannot be directly attributable, they have been allocated to activities on a basis consistent with the use of those resources.
- Governance costs, including those incurred in the governance of its assets and are directly associated with constitutional and statutory requirements.

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.

Notes to the Financial Statements
For the year ended 30 November 2023

2 Accounting policies (continued)

Tangible fixed assets

Tangible fixed assets costing more than £250 are capitalised and included on the Balance Sheet initially at cost, any related grants being shown as restricted fixed asset funds if appropriate, which fund future depreciation of the assets.

Donated assets are included at an estimated value at the date of acquisition.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Motor vehicles	4 years
Office furniture & equipment	3 - 10 years

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund balances

Unrestricted funds are incoming resources receivable or generated for the objects of the charity, without restriction, and are available as general funds to be applied as the charity sees fit.

Restricted funds are to be used for a specific purpose as stipulated by the donor. Expenditure within this criterion is charged to the fund, together with a fair allocation of management and administration overheads.

Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities in the year in which they accrue.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

3 Donations and legacies

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Sundry donations	-	21,600	21,600	2,783

4 Fundraising

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Events	-	14,371	14,371	20,167

Notes to the Financial Statements
For the year ended 30 November 2023

5	Grants and contracts	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	ESC Lottery	-	-	-	9,650
	Salford City College	28,884	-	28,884	33,364
	Schools Sports Delivery	30,934	-	30,934	38,749
	Sponsorship WRL	-	-	-	6,280
	RFL	25,500	-	25,500	23,982
	RFL LG Development Plan	-	-	-	15,000
	Kickstart	-	-	-	16,774
	Postcode Neighbour	-	-	-	10,744
	Salford City Council	19,995	-	19,995	17,132
	Salford Community	12,167	-	12,167	16,258
	Armed Forces Covenant	9,300	-	9,300	7,575
	Purple WIFI Sponsor PDRL Kit	-	-	-	840
	Heritage Lottery	24,091	-	24,091	20,354
	Workers Educational	-	-	-	12,883
	Supporters Trust	-	-	-	900
	Veterans Foundation	-	-	-	11,667
	Cheshire Community	-	-	-	2,475
	Main Grants	-	-	-	9,405
	Trafford MBC	-	-	-	10,450
	Coachcare	5,250	-	5,250	-
	OCL New Cluster	1,225	-	1,225	-
	University of Salford	700	-	700	-
	Great Places Housing	6,500	-	6,500	-
	Heritage Film	2,634	-	2,634	-
	Cost of Living Fund	11,496	-	11,496	-
		178,675	-	178,675	264,482
6	Expenditure	Charitable activities £	Fundraising £	TOTAL 2023 £	2022 £
	Wages				
	- Community development	144,622	-	144,622	172,897
	- Running costs	27,077	2,178	29,255	29,255
	Direct costs	46,050	7,741	53,791	63,153
	Administrative costs	14,513	1,167	15,680	14,245
	Governance costs	11,720	-	11,720	9,692
		243,982	11,086	255,068	289,242

Notes to the Financial Statements
For the year ended 30 November 2023

7 Governance costs	2023	2022
	£	£
<i>Unrestricted expenditure</i>		
Company secretarial	380	1,581
Accountancy and independent examination fees	4,886	4,471
Other professional fees	6,454	3,640
	11,720	9,692

8 Net income (expenditure) and net movement in funds for the year	2023	2022
	£	£
Net income (expenditure) is stated after charging:		
Independent examiner's fees		
Independent examination fees	4,886	4,471
Other services	475	676
Depreciation of tangible fixed assets	2,954	4,480

9 Staff costs	2023	2022
	£	£
Wages and salaries	162,608	187,004
Social security costs	8,302	12,302
Pension costs	2,967	2,846
	173,877	202,152

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Management	4	3
Community development	4	4
	8	7

No employee received remuneration in excess of £60,000.

10 Trustee remuneration and expenses

None of the trustees received any remuneration during either of the two years.

Notes to the Financial Statements
For the year ended 30 November 2023

11 Tangible fixed assets

	Motor vehicles £	Office furniture & equipment £	Total £
Cost or valuation			
At 1 December 2022	8,490	26,575	35,065
Additions	-	-	-
Disposals	-	-	-
At 30 November 2023	8,490	26,575	35,065
Depreciation			
At 1 December 2022	6,720	19,700	26,420
Charge for the year	1,770	1,184	2,954
Disposals	-	-	-
At 30 November 2023	8,490	20,884	29,374
Net book value			
At 30 November 2023	-	5,691	5,691
At 30 November 2022	1,770	6,875	8,645

12 Debtors

	2023 £	2022 £
Other debtors	47,627	30,382
Prepayments	-	4,862
Grants receivable	-	-
	47,627	35,244

13 Creditors : amounts falling due within one year

	2023 £	2022 £
Other taxes and social security costs	4,300	4,912
Loans	-	-
Accruals	8,421	6,933
Deferred Income	5,833	13,967
	18,554	25,812

Notes to the Financial Statements
For the year ended 30 November 2023

14 Movement in funds	Note	At 1 Dec 2022	Income	Expenditure	At 30 Nov 2023
		£	£	£	£
Restricted funds:					
Schools Sports Delivery	i	-	30,934	(30,934)	-
Armed Forces Covenant	ii	-	9,300	(9,300)	-
Coachcare	iii	-	5,250	(5,250)	-
Cost of Living Fund		-	11,496	(11,496)	-
Great Places Housing	iv	-	6,500	(6,500)	-
Heritage Film		-	2,634	(2,634)	-
Heritage Lottery	v	-	24,091	(24,091)	-
OCL New Cluster		-	1,225	(1,225)	-
RFL	vi	-	25,500	(25,500)	-
Salford City College	vii	-	28,884	(28,884)	-
Salford City Council	viii	-	19,995	(19,995)	-
Salford Community		-	12,167	(12,167)	-
University of Salford		-	700	(700)	-
		-	178,675	(178,675)	-
Unrestricted funds:					
General funds		90,113	35,971	(76,393)	49,691
Total funds		90,113	214,646	(255,068)	49,691

Funds were received from the following to fund specific projects:

- i Schools coaching delivery
- ii Veteran's activity programme
- iii Apprentice contribution funding
- iv Community inclusion programme
- v Grant funding RLWC/SRDF heritage exhibition
- vi NGB led funding development plans
- vii Community transition
- viii Community activation

15 Related party transactions

The Foundation operates entirely independently of Salford City Reds (2013) Limited ("the Club") but works very closely with it to help maximise income opportunities for both parties.

There are agreed recharges of income and expenditure which are intended to be financially neutral for both parties.

At the year end there were no outstanding balances either due to or from the Club











Salford Red Devils Foundation - 2023 Financial Statements

Final Audit Report

2024-06-28

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