

Charity Registration No. 1124896

Company Registration No. 06412345 (England and Wales)

**NEWCASTLE UNITED FOUNDATION  
(A CHARITABLE COMPANY LIMITED BY  
GUARANTEE)**

**TRUSTEES' REPORT AND CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2025**

# NEWCASTLE UNITED FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	F Ameobi S Bullock D Eales J P B Marshall G Mason D C O'Neil M F Percy J G Ryan (appointed 13/01/2025) M R Thompson S Capper (appointed 07/05/2025) D G Hopkinson (appointed 15/12/2025)
<b>Charity number</b>	1124896
<b>Company number</b>	06412345
<b>Registered office</b>	NUCASTLE Diana Street Newcastle Upon Tyne United Kingdom NE4 6BQ
<b>Auditor</b>	RSM UK Audit LLP Chartered Accountants 1 St. James' Gate Newcastle upon Tyne United Kingdom NE1 4AD
<b>Solicitors</b>	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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Newcastle United Foundation is led by the Senior Management Team consisting of CEO Steve Beharall, Managing Director Andy Foster, Director of Finance and Systems Helen Wilson, Head of Compliance Steve Mack, Head of Facilities and Foundation Business Malcolm Munro, Head of Business Dawn Barber, Head of Safeguarding and Wellbeing Jonny Larkin and Head of HR and Administration Katie Tasker.

Additional governance includes a Finance and Risk Committee and our subsidiary company Newcastle United Foundation Projects, both meeting quarterly to lead on specific areas of business for the board of trustees. Individual trustees lead on specific working groups including 'people', 'environment and sustainability', 'international' and 'nominations and remuneration' committees.

In July 2023 we launched our latest business planning cycle to cover the period through to July 2026 to ensure our monthly business-as-usual functions are supported and resources are managed effectively. This included four high level and strategic goals:

1. Ensure that NUCASTLE is an accessible community facility that increases physical activity, develops skills and provides greater opportunities for local people
2. To increase programme participation opportunities where they are needed most supporting the health and wellbeing of our community
3. To increase employability outcomes and support targeted social mobility within our community
4. Be a leading advocate for Newcastle and the North East, taking a national and global approach to raising funds in support of our vision and mission

Our themes of work allowed us to delegate accountability and responsibility for areas of the business plan across the Senior Management Team under the leadership of the Chief Executive Officer. Progress on the business plan is reported to trustees each quarter with key metrics tracked on a monthly basis by the Senior Management Team.

### 2024/25 Highlights: Strategic Goals

#### Strategic Goal 1: NUCASTLE

***Ensure that NUCASTLE is an accessible community facility that increases physical activity, develops skills, and provides greater opportunities for local people***

Our business plan for NUCASTLE required achieving monthly income targets as well as developing a programme of activities that would help us achieve our vision and mission. Regular monthly forecasting of our commercial and foundation income helped us achieve target and allow additional investment in free community sessions and events.

Our focus throughout the year was to ensure that the usage of each of the roof top pitch and sports hall areas had regular bookings of more than 55 hours per week. By the year end our sports hall achieved an average 70 hours per week with 40% coming from internal foundation recharges whilst 60% was made up of regular external programme bookings. The usage on our roof top pitch achieved an average of 60 hours a week with an even split of 50% internal recharges and 50% from external programme bookings.

#### Commercial Income:

2023/24 - £252,963

2024/25- £310,693

#### Foundation recharges:

2023/24- £193,603

2024/25 - £210,346

As part of our business plan objectives, we wanted to make every effort to include residents from the local area to engage with our programmes and staff. We continued to give free access to targeted community sessions to residents from the NE4 postcode.

We place importance on local people accessing our support particularly as the deprivation outcomes continue to grow in the local area. This has led to the development of local partnerships which allowed us to reach diverse communities and respond to local need.

We supported local delivery community partners to grow services from NUCASTLE and support us to deliver our mission, locally in Newcastle. More than 50% of our community partner participants were from the NE4 postcode providing additional services for local people and reflecting local diversity. From next season we will make it a part of our booking conditions that local partners provide more data on their participants to ensure we have richer data on participants at NUCASTLE.

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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### Total value of free community access:

2023/24 - £125,658

2024/25 - £138,344

By the end of 2024/25, NUCASTLE had been open to the community 51 weeks of the year from 8:00-22:00 Monday to Friday and 9:00-21:00 on a Saturday and Sunday. We exceeded participation targets, distributed free community sessions and supported local charities, schools and colleges to help more people to be active, to learn and become more employable.

### **Strategic Goal 2: Programme Participation**

#### ***To increase programme participation opportunities where they are needed most supporting the health and wellbeing of our community***

Throughout the 2024/25 season we targeted communities across Newcastle and the North East with 56% of all programme delivery taking place in the 30% most deprived wards in England. Our targeted approach ensured that resources were directed where they would have the greatest impact, supporting individuals and communities facing barriers to physical and mental health, education, and employment opportunities.

We developed and implemented a plan and system for internal referral pathways from community programmes onto other foundation programmes with success in our secondary school programmes including our Inspires schools, Partner schools and NU Transitions schools being signposted into various local Premier League Kicks sessions. Our BTEC Esports students with no further destination (work or education) were supported into positive destinations on our employability programmes.

Our STEM schools' provision grew with in-school curriculum support delivered at NUCASTLE which was complemented by our new STEM Outreach provision, NU Tech programme delivery from the Esports room and after school provision as part of our Family Zone each evening.

During the season we moved our Premier League Kicks weekly session at Alnwick to a paid for Football Development session to reflect demographics of the participants taking part and following discussion with the local match funder we redistributed their match funding to a new targeted session at our hub site at Ashington Hirst Welfare Centre to increase capacity for the Premier League Kicks session and provide free additional holiday activity.

We made significant progress supporting Newcastle United to become a football club of sanctuary and increased the scale and impact of our programmes on offer to refugees and asylum seekers with 730 registered at various venues in Newcastle, North Tyneside and Northumberland.

The UK Government tracks Free School Meal (FSM) eligibility through both the school census and the alternative provision census. This data is crucial for identifying children who may benefit from additional support during school holidays. FSM eligibility is a key criteria for accessing our Holiday Activities and Food (HAF) programme.

Our HAF programme is nationally funded and designed to address the "holiday experience gap" faced by children from low-income households. We delivered several HAF programmes to children and young people who were:

- Less likely to access organised out-of-school activities
- More likely to experience poor nutrition and physical inactivity
- At greater risk of social isolation during holidays

HAF activity was delivered from NUCASTLE supporting community groups in the local area. We provided HAF opportunities during each school holiday and supported the national HAF+ development with Newcastle and Gateshead council aimed specifically at Secondary aged pupils. We supported the launch of a pilot programme testing if HAF+ could be used to support year 6 to 7 transition including new girls only and disability HAF provision.

### **Strategic Goal 3: Employability and Social Mobility**

#### ***To increase employability outcomes & support targeted social mobility within our community***

Our initiatives throughout the season targeted both adults and young people within the community, aiming to raise aspirations, facilitate skill development, and equip individuals to achieve positive career outcomes. Our North of Tyne grant concluded in October 2024, successfully engaging 43,726 participants over three years of the funded programme.

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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Eight Northumberland secondary school headteachers participated in an event at NUCASTLE as part of a collaboration with Connect Northumberland to discuss strategies for enhancing school and business engagement in Northumberland demonstrating our commitment to collaborate with other enterprises with a similar ambition in our region. A review of the partnership led to a refined focus on supporting our existing schools through employer engagement activities and employability collaboration.

A one-year extension of £100k was secured for careers initiatives targeting the 11–16 cohort from the North East Combined Authority (NECA), alongside two UK Shared Prosperity Fund projects (UKSPF) grants supporting employability for individuals aged 16 and above.

New funding opportunities were gradually released by NECA with guidance from the commissioning strategy informing our approach to make the most of the emerging opportunities including the 'Connect to Work' initiative and 'Accelerator' programmes.

We led and applied for Trailblazer funding leading a partnership with the Foundation of Light, Society Matters, and SmartWorks Newcastle valued at £300k and hope to deliver successful programme interventions from Autumn 2025. Within our employability provision, we delivered our 'Talent Pools', 'Open Doors', and 'King's Trust Team' programmes, engaging with approximately 300 participants annually.

NECA commissioned an external evaluation of our 'NU FUTURES' programme which is expected to be finalised in Autumn 2025, providing valuable evidence to support further funding applications.

Our UK Shared Prosperity Fund projects were extended at 50% of their previous value; consequently, we submitted a Premier League PFA application for September 2025 focused on expanding employability work into our Ashington and Lemington communities.

Collaboration with Newcastle City Councils Evry campaign ensured our free local provision, including the Newcastle United Fans Fund and free NUCASTLE community sessions, could effectively target specific groups within our community.

We increased our subcontracted 'Kings Trust Team' cohorts to nine per year and received approval in principle for the 16-18 age group; however, Adult Education Budget (AEB) expansion faced challenges due to funding reductions at our FE Colleges. A new partnership with Northumberland College provided additional Adult Education Budget funding sourced from our Ashington Hirst hub site with a first cohort scheduled for August 2025.

We partnered with businesses across the region to create employability pathways for young people, aiming to make recruitment more accessible. We achieved 316 job starts through the Metrocentre (2023/24 - 183) and our wider employability programmes (2023/24 - 133) involving 271 unique businesses.

Funding was secured from the Department for Work and Pensions (DWP) to fund a Youth Hub at NUCASTLE, supporting a DWP staff member to work alongside Foundation staff from NUCASTLE. This initiative focuses on employability for refugees, asylum seekers, and personal development courses.

We delivered social mobility programmes with schools, professional services, and Newcastle carers to support young people and improve access for young carers to wellbeing and career opportunities. Newcastle young carers accessed multisport and gaming sessions at NUCASTLE, and our Newcastle East mixed Academy Trust transition programme launched with two new staff focusing on year 6-7 transitions, with year 11 activities starting in September 2025/26.

### **Strategic Goal 4: Advocacy and Reach**

***Be a leading advocate for Newcastle & the North East whilst taking a national and global approach to raising funds in support of our vision and mission.***

It is important that our Foundation is represented on strategic boards to represent our football club, gain local insights and collaborate. During the season, our CEO took the opportunity to join the Newcastle College Board and participate on the North East Combined Authority Culture (NECA), Creative, Tourism and Sport Advisory Board, offering strategic guidance and accessing industry insights and networks.

During the season we collaborated with other local charitable organisations including the YMCA North Tyneside, Citizens Advice Gateshead, and Society Matters, signing an MOU with a strategic and holistic focus on developing our teams and community services. This MOU is the legacy of our collaborative work following the far-right anti-immigration protest and riots in July and August 2024.

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

Some highlighted activities over the season include attending the House of Commons Premier League 'More than a Game' event and participation in the North East Public Sector, Low Carbon Supply Chain Subgroups. Our CEO accepted an invitation to join the Newcastle University Court as well as the Bishop Chadwick Trust Health Board.

International work was scaled during the season as we set out to grow our income to support the scale and ambition of our programmes whilst focusing on developing our unrestricted funds. Our international work is delivered on a commercial basis so we can leverage revenue back into charitable activities in Newcastle and the North East.

We delivered a learning session with the British Embassy in Dubai in January as part of the 'Great Females' initiative and secured our first 'Partner' international school at St George's International British School in Rome.

We delivered international soccer weeks in five counties including Norway, Canada, Estonia, USA, and Italy.

In June we held our first fundraising trek with 20 individuals climbing Mount Toubkal in Morocco over 4 days. This raised over £65,000 to support our disability football programmes.

We supported the delivery of the 'Great Females' programme in Dubai in partnership with the British Embassy, with ongoing collaboration planned, including partnership development with Cognita and support for their global school's programme.

We created an international strategy based on programmes in international British schools, football holiday courses, football for 'Good Causes' and local higher education international student recruitment working with Newcastle University, Northumbria University, Newcastle College, and INTU University.

### Financial Review

The total income and endowments have increased by £496k compared to the prior year. This consists of an increase in donations and legacies of £20k, an increase in charitable activities of £218k, an increase of other trading activities of £252k and an increase of investment income of £7k.

The donations and legacies income includes donations and gifts which increased by £73k. This is largely due to increased donations received from individuals. The gift in kind donation has decreased by £48k due to one off items in the prior year.

The increase in charitable activities income of £218k consists of growth in sales, offset by a decrease in fees. This was largely driven by a reclassification of fees to sales and an increase in football development and NUCASTLE sales income.

Expenditure has increased by £553k. Expenditure on charitable activities as a proportion is 94% of total activities, a reduction from 96% in the prior year. This is due to a growth in fundraising activity expenditure of £159k driven by an increase in staff salaries and additional event costs. The expenditure on charitable activities increased by £393k mainly due to the direct project costs as a result of programme growth, and the NUCASTLE costs as the operational activity increases.

### Reserves policy

A large proportion of the Foundation's annual running costs are met by the receipt of grant funding (subject to any relevant performance conditions). The trustees seek to maintain the level of free reserves to cover at least three months' running costs of current activities and monitor the position twice a year. Under this calculation, the target level of reserves at the end of 31 July 2025 would be £1,584k. Reserves as at 31 July 2025 are shown in the table below, compared to the prior year.

	2025	2024
Reserves	10,936,963	10,859,505
Restricted Reserves	8,122,312	8,548,836
Unrestricted Fixed Assets	307,437	394,310
Designated Reserves	614,926	531,567
Free Reserves	1,892,288	1,384,792

At £1,892k free reserves exceed the three-month running cost requirement of £1,584k by £308k, equivalent to 3.2 months of operating expenditure. The trustees review reserve levels regularly to ensure the Foundation remains financially resilient. Additional reserves are maintained to support NUCASTLE's capital repairs and future facility projects.

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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### Going concern

In conclusion, after making appropriate enquiries, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### Investment policy and performance

The trustees have powers to invest funds as they see fit as set out in the memorandum and articles of association. At the present time, surplus cash reserves are held in short to medium term deposit accounts.

### Risk management

The trustees maintain a comprehensive risk register, which is reviewed on a regular basis. Key risks are the recruitment and retention of staff, future funding streams, safeguarding and the operational and financial risks related to running NUCASTLE. The Board have considered the impact of these and other risks and are satisfied that the systems and procedures the charity has in place are sufficient to mitigate these.

### Structure, governance and management

#### Constitution

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

The trustees, who are also the directors for the purpose of company law, and who served during the year and subsequent to the year-end were:

J P B Marshall  
C Alexander (resigned 31<sup>st</sup> March 2025)  
F Ameobi  
S Bullock  
S Capper (appointed 7<sup>th</sup> May 2025)  
D Eales  
D G Hopkinson (appointed 15<sup>th</sup> December 2025)  
G Mason  
M F Percy  
J Ryan (appointed 13<sup>th</sup> January 2025)  
M R Thompson  
B Thorpe (resigned 18<sup>th</sup> November 2024)  
D C O'Neil (resigned 17<sup>th</sup> October 2025)

#### Method of appointment or election of trustees

As set out in the articles of association, trustees are appointed by members. The subscribers to the memorandum and such other persons or organisations as are admitted to membership in accordance with its articles are members of the charity.

None of the trustees have any beneficial interest in the company. All the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Organisational structure and decision making

Trustees meet six times a year for formal board meetings, in addition to which the Chief Executive Officer of Newcastle United Foundation meets with the chair of the trustees monthly for a business review meeting. Trustees provide leadership for the Foundation's strategy and monitor the performance to ensure the charity is staying focused on the declared mission. The trustees also provide valuable networking support and access to various other stakeholders. Board meetings also take place between four and six times a year for the Foundation's subsidiary; Newcastle United Foundation Projects Limited. The Foundation also has two sub-committees of the board: Finance and Risk and the Newcastle United Foundation Projects Board.

# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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The Chief Executive Officer is appointed by the trustees to manage the day-to-day operations of the charitable company and lead the senior management team. The senior management team ensures the Foundation achieves its mission and delivers its business plan, as well as working together to address key issues involved with running the organisation. During the year the Senior Management Team comprised Chief Executive Officer – Steve Beharall, Managing Director – Andy Foster, Director of Finance and Systems – Helen Wilson, Head of Compliance – Steve Mack, Head of Facilities and Foundation Business – Malcolm Munro, Head of Safeguarding and Wellbeing – Jonny Larkin and Head of HR & Administration – Katie Tasker.

The pay of key management personnel is reviewed annually. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with budget and forecast information, ensuring that the charity can afford any proposed increase.

### **Trustee induction and training**

New trustees receive an induction pack which includes the memorandum and articles of association, business plan and recent financial performance of the charitable company. They are all asked to sign a Declaration of Eligibility to Act, a Declaration of Interests form and Confidentiality statement. Trustees, once appointed, receive relevant ongoing support and training in their role.

### **Related party relationships**

Although Newcastle United Foundation is governed and financed independently of Newcastle United Football Company Limited (the Club), the Club supports the charitable company in many ways, including through gifts in kind of match tickets, discounted season tickets for staff and merchandise. Further information can be found in the notes to the accounts.

The Foundation is grateful for the continued support of the Club's owners, the Senior Management Team and staff, in particular the Safeguarding, Equality and Diversity, Legal, Facilities, Payroll and IT departments which also service the Foundation.

### **Public benefit**

From 1 April 2008, section 4 of the Charities Act 2011 required all charities to meet the legal requirement that their aims be for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit, firstly, there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on above, meet these principles.

### **Volunteers**

Our volunteers play a supporting role in delivering our football development programs, primarily focusing on disability football, which requires a high level of supervision.

Placing a monetary value on the contribution of the volunteers presents significant difficulties. With the lack of a market comparator price for general volunteers, it is impractical for their contribution to be measured reliably for accounting purposes. Given the absence of a reliable measurement basis, the contribution of volunteers has not been included as income in the financial statements.

### **Auditor**

RSM UK Audit LLP were appointed as auditor for the 2025 financial year. Newcastle United Foundation are currently undergoing a tender process for external audit for 2026 onwards. The proposed auditor will be formally appointed at the next General Meeting of the company.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.



# NEWCASTLE UNITED FOUNDATION

## TRUSTEES' REPORT (CONTINUED) (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2025

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The trustees' report was approved by the Board of Trustees.



J P B Marshall

Chair

24/02/26

Dated: .....

# NEWCASTLE UNITED FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 JULY 2025

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The trustees, who are also the directors of Newcastle United Foundation for the purpose 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 charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# NEWCASTLE UNITED FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEWCASTLE UNITED FOUNDATION

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### Opinion

We have audited the financial statements of Newcastle United Foundation (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 the parent charitable company's affairs as at 31 July 2025 and of the group's 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 group and parent 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 group or parent 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' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' 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.

# NEWCASTLE UNITED FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEWCASTLE UNITED FOUNDATION (CONTINUED)

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### 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, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's 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 or 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.

### The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of

# NEWCASTLE UNITED FOUNDATION

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF NEWCASTLE UNITED FOUNDATION (CONTINUED)

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material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, tax legislation and the parent charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, and inspecting correspondence and minutes.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to health and safety and safeguarding. We performed audit procedures to inquire of management whether the group is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://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.

*Lucy Robson*

LUCY ROBSON (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
1 St James' Gate  
Newcastle upon Tyne  
NE1 4AD

26/02/26

**NEWCASTLE UNITED FOUNDATION**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 JULY 2025**

		Unrestricted funds	Restricted funds general	Restricted capital funds NUCASTLE	Total 2025	Total 2024
	Notes	£	£	£	£	£
<b><u>Income from:</u></b>						
Donations and legacies	3	1,016,678	230,000	-	1,246,678	1,226,932
Charitable activities	4	3,519,297	2,354,472	-	5,873,769	5,656,256
Other trading activities	5	693,601	-	-	693,601	441,280
Investments	6	86,707	-	-	86,707	79,968
<b>Total income and endowments</b>		<b>5,316,283</b>	<b>2,584,472</b>	<b>-</b>	<b>7,900,755</b>	<b>7,404,436</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	453,221	17,327	-	470,548	311,123
Charitable activities	8	4,807,742	2,545,007	-	7,352,749	6,959,443
<b>Total expenditure</b>		<b>5,260,963</b>	<b>2,562,334</b>	<b>-</b>	<b>7,823,297</b>	<b>7,270,566</b>
<b>Net income</b>		<b>55,320</b>	<b>22,138</b>	<b>-</b>	<b>77,458</b>	<b>133,870</b>
<b>Transfers between funds</b>		<b>448,662</b>	<b>(300,000)</b>	<b>(148,662)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>503,982</b>	<b>(277,862)</b>	<b>(148,662)</b>	<b>77,458</b>	<b>133,870</b>
Total funds brought forward		2,310,669	1,329,358	7,219,478	10,859,505	10,725,635
<b>Total funds carried forward</b>		<b>2,814,651</b>	<b>1,051,496</b>	<b>7,070,816</b>	<b>10,936,963</b>	<b>10,859,505</b>

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

All income and expenditure derive from continuing activities.

**NEWCASTLE UNITED FOUNDATION****CONSOLIDATED BALANCE SHEET****AS AT 31 JULY 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14	7,374,524		7,607,573	
Intangible assets	13	3,729		6,215	
		<u>7,378,253</u>		<u>7,613,788</u>	
<b>Current assets</b>					
Debtors	16	1,132,595		1,152,610	
Cash at bank and in hand		<u>3,203,527</u>		<u>3,017,425</u>	
		4,336,122		4,170,035	
<b>Creditors: amounts falling due within one year</b>	17	<u>(777,412)</u>		<u>(924,318)</u>	
Net current assets		3,558,710		3,245,717	
<b>Total assets less current liabilities</b>		<u>10,936,963</u>		<u>10,859,505</u>	
<u>Restricted funds</u>					
NUCASTLE capital fund		7,070,816		7,219,478	
General restricted funds		<u>1,051,496</u>		<u>1,329,358</u>	
		8,122,312		8,548,836	
<u>Unrestricted funds</u>					
General unrestricted funds		2,199,725		1,779,102	
Designated funds		<u>614,926</u>		<u>531,567</u>	
		2,814,651		2,310,669	
<b>Total funds</b>	20	<u>10,936,963</u>		<u>10,859,505</u>	

24/02/26

The financial statements were approved by the Trustees on .....



.....  
J P B Marshall  
Chair

**NEWCASTLE UNITED FOUNDATION****COMPANY BALANCE SHEET****AS AT 31 JULY 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14	141,527		152,590	
Intangible assets	13	3,729		6,215	
Investments	15	1		1	
		<u>145,257</u>		<u>158,806</u>	
<b>Current assets</b>					
Debtors	16	2,633,705		2,320,000	
Cash at bank and in hand		2,371,420		2,404,353	
		<u>5,005,125</u>		<u>4,724,353</u>	
<b>Creditors: amounts falling due within one year</b>	17	(558,784)		(694,855)	
Net current assets		<u>4,446,341</u>		<u>4,029,498</u>	
<b>Total assets less current liabilities</b>		<u>4,591,598</u>		<u>4,188,304</u>	
<u>Restricted funds</u>					
NUCASTLE capital fund		75,000		75,000	
General restricted funds		<u>1,137,471</u>		<u>1,385,848</u>	
		1,212,471		1,460,848	
<u>Unrestricted funds</u>					
General unrestricted funds		2,764,201		2,195,889	
Designated funds		<u>614,926</u>		<u>531,567</u>	
		3,379,127		2,727,456	
Total funds	20	<u>4,591,598</u>		<u>4,188,304</u>	

As permitted by Section 408 of the Companies Act 2006, the statement of financial activities of the parent company is not presented as part of these accounts. The parent company's net income amounted to £403,294 (2024: £310,938) and the net movement in funds for the financial year amounted to a surplus of £403,294 (2024: £310,938).

24/02/26

The financial statements were approved by the Trustees on .....



J P B Marshall  
Chair



**NEWCASTLE UNITED FOUNDATION**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated/(used in) from operations	22		135,161		(140,911)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(35,766)		(59,257)	
Interest received		86,707		79,968	
<b>Net cash generated from investing activities</b>			50,941		20,711
<b>Net increase/(decrease) in cash and cash equivalents</b>			186,102		(120,200)
Cash and cash equivalents at beginning of year			3,017,425		3,137,625
<b>Cash and cash equivalents at end of year</b>			3,203,527		3,017,425

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1 Accounting policies

##### Charity information

Newcastle United Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is NUCASTLE, Diana Street, Newcastle Upon Tyne, United Kingdom, NE4 6BQ.

##### Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The charity has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 7 'Statement of Cash Flows' - Presentation of a statement of cash flows and related notes and disclosures.
- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

##### Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries, Newcastle United Foundation Projects Limited (company number: 10423688), on a line-by-line basis. A separate Statement of Financial Activities for the charity has not been presented because Newcastle United Foundation has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

All financial statements are made up to 31 July 2025. Where necessary, adjustments are made to the financial statements of the subsidiary to bring the accounting policies used in line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group entities are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

##### Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

The group and charity have prepared forecasts to February 2027 and have considered expected activity beyond this which reflects the ongoing group operational plan.

Based on the forecasts prepared, the Trustees are satisfied that the group and charity can meet its liabilities as they fall due for at least 12 months from approval of the financial statements.

##### Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1 Accounting policies (Continued)

##### Charitable funds (continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### Incoming resources

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the group has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Gifts in kind are included in the statement of financial activities at a reasonable estimate of their value at the time they are utilised by the group, with an equivalent amount recognised as charitable expenditure. No amounts are included in the financial statements for time donated by volunteers.

Donated services, which include match day tickets and office rental, are included in income at a valuation which is an estimate of the financial cost borne by the donor, where such a cost is quantifiable and measurable.

Interest on funds held on deposit is included when receivable and the amount can be measured by the group, this is normally upon notification of the interest paid and payable by the Bank.

##### Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of attracting voluntary income, and those incurred in trading activities that raise funds.
- Expenditure on charitable activities includes the costs of specific programmes undertaken to further the purposes of the group and their associated support costs.
- Support costs are those costs incurred directly in support of expenditure on the objects of the group. Support costs included governance costs, which are those incurred in connection with administration of the group and compliance with constitutional and statutory requirements.
- Support costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of income.

All expenditure is inclusive of irrecoverable VAT.

##### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	5 years straight line
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# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1 Accounting policies (Continued)

##### **Tangible fixed assets**

Individual tangible fixed assets costing £500 or more are capitalised. Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Where fixed assets are donated, the fair value of the donation is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category, and depreciated over its useful economic life.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years straight line
Plant and equipment	5 years straight line
Fixtures and fittings	3 - 5 years straight line
Computer equipment	3 - 5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### **Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### **Impairment of fixed assets**

At each reporting end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

##### **Financial instruments**

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 1 Accounting policies (Continued)

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

##### ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### ***Retirement benefits***

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### ***Leases***

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

#### 2 Critical accounting estimates and judgements

In the application of the group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 3 Income from donations and legacies

	Unrestricted funds	Restricted funds general	Restricted capital funds NUCASTLE	Total 2025	Total 2024
	£	£	£	£	£
Donations and gifts	349,978	-	-	349,978	276,991
Grants received	-	230,000	-	230,000	235,000
Gifts in kind	666,700	-	-	666,700	714,941
	<u>1,016,678</u>	<u>230,000</u>	<u>-</u>	<u>1,246,678</u>	<u>1,226,932</u>
<b>For the year ended 31 July 2024</b>	<u>991,757</u>	<u>235,175</u>	<u>-</u>		<u>1,226,932</u>

#### Gifts in kind

Gifts in kind comprise complimentary and discounted match day tickets and hospitality, matchday advertising and staff time.

#### 4 Income from charitable activities

By source of funding	Unrestricted funds	Restricted funds general	Restricted capital funds NUCASTLE	Total 2025	Total 2024
	£	£	£	£	£
Football coaching & education - fees received	610,833	-	-	610,833	703,666
Sale of services as part of charitable activities	2,343,657	50,926	-	2,394,583	2,054,154
Contractual payments from governments or public authorities	-	703,679	-	703,679	662,418
Grants received for the provision of services	564,807	1,599,867	-	2,164,674	2,210,064
Capital grants	-	-	-	-	25,954
	<u>3,519,297</u>	<u>2,354,472</u>	<u>-</u>	<u>5,873,769</u>	<u>5,656,256</u>
<b>For the year ended 31 July 2024</b>	<u>3,306,199</u>	<u>2,350,057</u>	<u>-</u>		<u>5,656,256</u>

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 4 Income from charitable activities (Continued)

By charitable activity	Unrestricted funds	Restricted funds general	Restricted capital funds NUCASTLE	Total 2025	Total 2024
	£	£	£	£	£
<b>Income from:</b>					
Football and sports development	1,118,058	469,807	-	1,587,865	1,433,267
Learning and Skills	844,554	374,233	-	1,218,787	1,136,826
Health	40,500	278,212	-	318,712	419,979
NU Futures 16+	882,881	734,423	-	1,617,304	1,617,087
NU Futures 11-16	255,076	487,078	-	742,154	335,469
NUCASTLE operating activities	312,988	10,719	-	323,707	495,976
Other	65,240	-	-	65,240	217,652
	<u>3,519,297</u>	<u>2,354,472</u>	<u>-</u>	<u>5,873,769</u>	<u>5,656,256</u>

#### 5 Income from other trading activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Fundraising events	643,601	-	643,601	365,631
Matchday lottery	50,000	-	50,000	75,649
	<u>693,601</u>	<u>-</u>	<u>693,601</u>	<u>441,280</u>
Other trading activities	693,601	-	693,601	441,280
	<u>693,601</u>	<u>-</u>	<u>693,601</u>	<u>441,280</u>
<b>For the year ended 31 July 2024</b>	<u>441,280</u>	<u>-</u>	<u>441,280</u>	<u>441,280</u>

#### 6 Income from investments

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Interest receivable	86,707	-	86,707	79,968
Investments	86,707	-	86,707	79,968
	<u>86,707</u>	<u>-</u>	<u>86,707</u>	<u>79,968</u>
<b>For the year ended 31 July 2024</b>	<u>79,968</u>	<u>-</u>	<u>79,968</u>	<u>79,968</u>

**NEWCASTLE UNITED FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2025**

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**7 Expenditure on raising funds**

	Unrestricted funds	Restricted funds general	Restricted capital funds NUCASTLE	Total 2025	Total 2024
	£	£	£	£	£
Fundraising events	164,439	-	-	164,439	49,607
Matchday lottery	7,941	-	-	7,941	27,262
Staff costs	146,054	-	-	146,054	115,165
Other direct costs	26,653	-	-	26,653	20,104
Support costs	108,134	17,327	-	125,461	98,985
	<u>453,221</u>	<u>17,327</u>	<u>-</u>	<u>470,548</u>	<u>311,123</u>
<b>For the year ended 31 July 2024</b>	<u>296,340</u>	<u>14,783</u>	<u>-</u>		<u>311,123</u>



# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 8 Expenditure on charitable activities

	Football and sports development £	Learning and Skills £	Health £	NU Futures 16+ £	NU Futures 11-16 £	NUCASTLE operational £	Total 2025 £	Total 2024 £
Staff costs	1,038,983	1,215,476	336,993	780,413	528,962	460,934	4,361,761	3,587,115
Depreciation and amortisation	2,318	-	-	29,917	237	59,801	92,273	93,711
Direct project costs	487,960	73,254	52,230	219,615	55,345	277,657	1,166,061	1,340,820
Provision of donated tickets and facilities	190,730	146,398	38,283	202,143	89,146	-	666,700	714,941
	<u>1,719,991</u>	<u>1,435,128</u>	<u>427,506</u>	<u>1,232,088</u>	<u>673,690</u>	<u>798,392</u>	<u>6,286,795</u>	<u>5,736,587</u>
Share of support costs (see note 9)	270,324	207,490	54,259	286,500	126,347	58,332	1,003,252	1,178,928
Share of governance costs (see note 9)	16,895	12,968	3,390	17,907	7,897	3,645	62,702	43,928
Total	<u>2,007,210</u>	<u>1,655,586</u>	<u>485,155</u>	<u>1,536,495</u>	<u>807,934</u>	<u>860,369</u>	<u>7,352,749</u>	<u>6,959,443</u>
Analysis by fund								
Unrestricted funds	1,449,271	1,156,437	133,011	883,821	365,466	819,736	4,807,742	4,456,785
Restricted funds - general	557,939	499,149	352,144	652,674	442,468	40,633	2,545,007	2,502,658
	<u>2,007,210</u>	<u>1,655,586</u>	<u>485,155</u>	<u>1,536,495</u>	<u>807,934</u>	<u>860,369</u>	<u>7,352,749</u>	<u>6,959,443</u>
For the year ended 31 July 2024								
Unrestricted funds	1,362,769	986,440	164,819	925,535	266,705	750,517	-	4,456,785
Restricted funds	567,388	375,463	398,748	721,716	172,730	266,613	-	2,502,658
	<u>1,930,157</u>	<u>1,361,903</u>	<u>563,567</u>	<u>1,647,251</u>	<u>439,435</u>	<u>1,017,130</u>	<u>-</u>	<u>6,959,443</u>

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 9 Support costs

	Support costs	Governance costs	2025	2024	Basis of allocation
	£	£	£	£	
Staff and general costs	628,254	-	628,254	677,657	Income
Depreciation and amortisation	179,028	-	179,028	175,581	Income
NUCASTLE costs	314,051	-	314,051	421,119	Income
Governance costs	-	70,083	70,083	47,484	Income
	<u>1,121,333</u>	<u>70,083</u>	<u>1,191,416</u>	<u>1,321,841</u>	
Analysed between					
Raising funds	118,081	7,381	125,462	98,985	
Charitable activities	1,003,252	62,702	1,065,954	1,222,856	
	<u>1,121,333</u>	<u>70,083</u>	<u>1,191,416</u>	<u>1,321,841</u>	

#### 10 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging		
Fees payable to the company's auditor for the audit of the company's financial statements	36,000	33,500
Depreciation of owned tangible fixed assets	268,815	269,292
Amortisation of intangible fixed assets	2,486	2,486
Operating lease charges	<u>7,353</u>	<u>7,353</u>
Non-audit fees:		
Taxation compliance services	2,000	1,600
Other non-audit services	<u>7,850</u>	<u>7,500</u>

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Learning and Skills	20	41
Support	24	25
Programme Operations	49	48
NUCASTLE	13	17
Sport & Wellbeing	25	26
Community	21	-
	<u>152</u>	<u>157</u>

Following a review of activities in the year, management have changed the internal grouping of employee departments to better describe them in line with the charitable activities with the addition of 'Community'.

##### Employment costs

	2025 £	2024 £
Wages and salaries	4,611,947	4,138,622
Social security costs	430,551	326,846
Other pension costs	93,572	82,452
	<u>5,136,070</u>	<u>4,547,920</u>

In addition to the above number of employees, an average of 78 (2024: 75) sessional coaches were employed during the year.

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

	2025 Number	2024 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-
	<u>2</u>	<u>2</u>

Key management have been determined to be the senior management team, defined as those having authority and responsibility delegated to them by the trustees for planning, directing and controlling the activities of the group. The total employee benefits of the key management personnel were £521,463 (2024: £434,583).

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Expenses reimbursed amounted to £nil (2024: £nil).

#### 13 Intangible fixed assets

	<b>Software £</b>
<b>Group and charity</b>	
<b>Cost</b>	
At 1 August 2024 and 31 July 2025	12,375
<b>Amortisation and impairment</b>	
At 1 August 2024	6,160
Amortisation charged for the year	2,486
At 31 July 2025	8,646
<b>Carrying amount</b>	
At 31 July 2025	3,729
At 31 July 2024	6,215

Amortisation is charged to support costs which is then allocated to raising funds and charitable expenditure based on the split of income received.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 14 Tangible fixed assets

Group	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 August 2024	7,551,526	443,506	54,471	349,651	8,399,154
Additions	1,196	12,963	-	21,607	35,766
At 31 July 2025	7,552,722	456,469	54,471	371,258	8,434,920
<b>Depreciation and impairment</b>					
At 1 August 2024	362,051	200,660	25,889	202,981	791,581
Depreciation charged in the year	148,662	52,812	1,959	65,382	268,815
At 31 July 2025	510,713	253,472	27,848	268,363	1,060,396
At 31 July 2025	7,042,009	202,997	26,623	102,895	7,374,524
At 31 July 2024	7,189,475	242,846	28,582	146,670	7,607,573

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 14 Tangible fixed assets (continued)

Charity	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>					
At 1 August 2024	75,000	83,198	54,471	175,902	388,571
Additions	-	4,462	-	15,920	20,382
At 31 July 2025	75,000	87,660	54,471	191,822	408,953
<b>Depreciation and impairment</b>					
At 1 August 2024	-	78,018	25,889	132,074	235,981
Depreciation charged in the year	-	1,523	1,958	27,964	31,445
At 31 July 2025	-	79,541	27,847	160,038	267,426
At 31 July 2025	75,000	8,119	26,624	31,784	141,527
At 31 July 2024	75,000	5,180	28,582	43,828	152,590

**NEWCASTLE UNITED FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2025**

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**15 Fixed asset investments**

	Shares in group undertakings
	£
<b>Cost</b>	
At 1 August 2024	<u>1</u>
At 31 July 2025	<u>1</u>
<b>Carrying amount</b>	
At 31 July 2025	<u>1</u>
At 31 July 2024	<u>1</u>

**Newcastle United Foundation Projects Limited (company no: 10423688):**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Summary Statement of Comprehensive Income</b>		
Income	1,452,802	1,365,729
Expenditure	<u>(1,551,197)</u>	<u>(1,394,191)</u>
	(98,395)	(28,462)
Taxation	<u>15,287</u>	<u>51,714</u>
Net (loss)/profit after tax	<u>(83,108)</u>	<u>23,252</u>

	<b>2025</b>	<b>2024</b>
	£	£
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	7,232,997	7,454,885
Current assets	1,074,901	763,055
Creditors: amounts falling due within one year	(1,058,072)	(571,029)
Creditors: amounts falling due after more than one year	<u>(7,279,786)</u>	<u>(7,593,763)</u>
Total net (liabilities)/assets	<u>(29,960)</u>	<u>53,148</u>
Aggregated share capital and reserves	<u>(29,960)</u>	<u>53,148</u>

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 16 Debtors

	Group 2025 £	2024 £	Charity 2025 £	2024 £
<b>Amounts falling due within one year:</b>				
Trade debtors	405,880	242,087	273,860	197,229
Amounts due from group undertakings	-	-	734,884	158,017
Other debtors	-	10	-	10
Prepayments and accrued income	726,715	910,513	670,036	844,194
	<u>1,132,595</u>	<u>1,152,610</u>	<u>1,678,780</u>	<u>1,199,450</u>
<b>Amounts falling due after more than one year:</b>	<b>2025 £</b>	<b>2024 £</b>	<b>2025 £</b>	<b>2024 £</b>
Amounts due from group undertakings	-	-	954,925	1,120,550
	<u>-</u>	<u>-</u>	<u>954,925</u>	<u>1,120,550</u>
<b>Total debtors</b>	<u>1,132,595</u>	<u>1,152,610</u>	<u>2,633,705</u>	<u>2,320,000</u>

Amounts due from group undertakings represents an intercompany loan of £954,925 (2024: £1,120,550). The loan is due for repayment on 31 July 2027. Interest is charged at 2% above Bank of England base rate. The loan is secured over current and future property owned by the subsidiary.

#### 17 Creditors: amounts falling due within one year

	Notes	Group 2025 £	2024 £	Charity 2025 £	2024 £
Trade creditors		44,077	147,821	28,112	101,584
Amounts due to Newcastle United Football Company Limited		2,339	5,994	2,339	5,994
Other taxation and social security		164,662	111,192	116,824	82,609
Other creditors		32,037	29,010	19,129	16,102
Accruals		206,193	120,446	161,229	108,446
Deferred income	<b>18</b>	328,104	509,855	231,151	380,120
		<u>777,412</u>	<u>924,318</u>	<u>558,784</u>	<u>694,855</u>



# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 18 Deferred income

Group	2025 £	2024 £
Balance as at 1 August	509,855	513,241
Released from previous years	(493,189)	(465,743)
Resources deferred in the year	311,438	462,357
	<u>328,104</u>	<u>509,855</u>
Charity	2025 £	2024 £
Balance as at 1 August	380,120	424,701
Released from previous years	(363,454)	(391,367)
Resources deferred in the year	214,485	346,786
	<u>231,151</u>	<u>380,120</u>

Deferred income includes income from Sage, Streetgames, Bernicia, Newcastle College, National Lottery, Newcastle Building Society and Newcastle City Council.

#### 19 Retirement benefit schemes

##### Defined contribution schemes

The group operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the group in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £93,572 (2024: £82,452). Contributions totalling £19,129 (2024: £16,102) were payable to the fund at the balance sheet date. These are held in other creditors.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 20 Analysis of charitable funds

For the year ended 31 July 2025:

Group	Movement in funds				Balance at 31 July 2025 £
	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	
<b>Unrestricted funds</b>					
General funds	1,779,102	5,316,283	(5,260,963)	365,303	2,199,725
Designated funds – sinking fund	531,567	-	-	83,359	614,926
	2,310,669	5,316,283	(5,260,963)	448,662	2,814,651
<b>Restricted funds</b>					
Head office	602,281	230,000	(17,327)	-	814,954
Football development	51,900	469,807	(557,939)	-	(36,232)
Learning and Skills	107,458	374,233	(499,149)	-	(17,458)
Health	82,531	278,212	(352,144)	-	8,599
NUCASTLE capital	7,219,478	-	-	(148,662)	7,070,816
NUCASTLE operational	(346,632)	10,719	(40,633)	-	(376,546)
NU Futures 11-16	108,747	487,078	(442,468)	-	153,357
NU Futures 16+	723,073	734,423	(652,674)	(300,000)	504,822
Restricted funds	8,548,836	2,584,472	(2,562,334)	(448,662)	8,122,312
<b>Total funds</b>	10,859,505	7,900,755	(7,823,297)	-	10,936,963

  

Charity	Movement in funds				Balance at 31 July 2025 £
	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	
<b>Unrestricted funds</b>					
General funds	2,195,889	4,560,668	(4,208,997)	216,641	2,764,201
Designated funds – sinking fund	531,567	-	-	83,359	614,926
	2,727,456	4,560,668	(4,208,997)	300,000	3,379,127
<b>Restricted funds</b>					
Head office	921,458	230,000	(14,020)	-	1,137,438
Football development	(18,198)	469,807	(565,687)	-	(114,078)
Learning and Skills	12,838	374,233	(452,222)	-	(65,151)
Health	52,901	278,212	(353,699)	-	(22,586)
NUCASTLE capital	75,000	-	-	-	75,000
NU Futures 11-16	67,375	487,078	(446,090)	-	108,363
NU Futures 16+	349,474	557,369	(513,358)	(300,000)	93,485
Restricted funds	1,460,848	2,396,699	(2,345,076)	(300,000)	1,212,471
<b>Total funds</b>	4,188,304	6,957,367	(6,554,073)	-	4,591,598

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 20 Analysis of charitable funds (Continued)

##### **Unrestricted funds**

Unrestricted funds are available to be spent for any purposes of the group.

##### **Designated funds**

Designated funds were earmarked by the trustees during the year ended 31 July 2025 for future capital replacements.

##### **Restricted funds**

Restricted funds are those funds where the income received is restricted to provide specific programmes and activities within the wider programme of the Foundation. This includes donations received for specific purposes and grants received for the provision of specific programmes. Restricted funds have been split by charitable activity with further details below.

##### **Football and sports development**

Participative football coaching for children and young adults with a focus on underrepresented areas such as disability football and women and girls' football.

##### **Learning and Skills**

Inspiring primary school children to learn, be active and develop important life skills through physical education, numeracy and literacy and character development.

##### **Health**

A range of physical and mental wellbeing programmes including walking football for over 50s and 'Be a Game Changer' which is a mental health campaign targeted at male football fans.

##### **NU Futures 11-16**

Projects with a focus on increasing aspirations through learning and skills based activity in a classroom and on the pitch for 11 to 16 year olds. Includes targeted intervention for those who are disengaged from education.

##### **NU Futures 16+**

An inspirational and engaging programme for young people aged 16 to 25 who face disadvantages and specific barriers to a fulfilling future career.

A transfer has been made to reflect the income received in respect of two grants which were previously classified as restricted but which the provider has confirmed are actually unrestricted.

##### **NUCASTLE**

The state-of-the-art hub from which members of the community engage in sport, develop skills, achieve qualifications, build confidence and progress in further training or employment.

The annual transfer between restricted and unrestricted funds represents the quantum of depreciation charged during the period on the fixed assets held within restricted funds.

There is a shortfall on the NUCASTLE operational fund which is expected due to the facility being in its early years of operation. However, commercial income is increasing due to higher demand for the facilities, more tailored offerings and enhanced marketing campaigns.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 20 Analysis of charitable funds (Continued)

For the year ended 31 July 2024:

Group	Balance at 1 August 2023	Movement in funds		Transfers	Balance at 31 July 2024
		Incoming resources	Resources expended		
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	1,438,988	4,819,204	(4,753,125)	274,035	1,779,102
Designated funds	60,544	-	-	471,023	531,567
	<u>1,499,532</u>	<u>4,819,204</u>	<u>(4,753,125)</u>	<u>745,058</u>	<u>2,310,669</u>
<b>Restricted funds</b>					
Head office	381,064	236,000	(14,783)	-	602,281
Football development	130,838	488,450	(567,388)	-	51,900
Learning and Skills	140,410	342,511	(375,463)	-	107,458
Health	125,928	355,351	(398,748)	-	82,531
NUCASTLE capital	7,964,536	-	-	(745,058)	7,219,478
NUCASTLE operational	(241,420)	161,401	(266,613)	-	(346,632)
NU Futures 11-16	129,566	151,911	(172,730)	-	108,747
NU Futures 16+	595,181	849,608	(721,716)	-	723,073
	<u>9,226,103</u>	<u>2,585,232</u>	<u>(2,517,441)</u>	<u>(745,058)</u>	<u>8,548,836</u>
Restricted funds					
	<u>9,226,103</u>	<u>2,585,232</u>	<u>(2,517,441)</u>	<u>(745,058)</u>	<u>8,548,836</u>
Total funds	<u>10,725,635</u>	<u>7,404,436</u>	<u>(7,270,566)</u>	<u>-</u>	<u>10,859,505</u>

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

#### 20 Analysis of charitable funds (Continued)

Charity	Balance at 1 August 2023	Movement in funds		Transfers	Balance at 31 July 2024
		Incoming resources	Resources expended		
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	1,219,121	4,175,960	(3,908,034)	708,842	2,195,889
Designated funds	60,544	-	-	471,023	531,567
	<u>1,279,665</u>	<u>4,175,960</u>	<u>(3,908,034)</u>	<u>1,179,865</u>	<u>2,727,456</u>
<b>Restricted funds</b>					
Head office	697,479	236,000	(12,021)	-	921,458
Football development	84,492	488,450	(591,140)	-	(18,198)
Learning and Skills	53,404	351,497	(392,063)	-	12,838
Health	103,268	355,351	(405,718)	-	52,901
NUCASTLE capital	1,254,865	-	-	(1,179,865)	75,000
NU Futures 11-16	76,957	151,911	(161,493)	-	67,375
NU Futures 16+	327,236	707,287	(685,049)	-	349,474
	<u>2,597,701</u>	<u>2,290,496</u>	<u>(2,247,484)</u>	<u>(1,179,865)</u>	<u>1,460,848</u>
Restricted funds					
Total funds	<u>3,877,366</u>	<u>6,466,456</u>	<u>(6,155,518)</u>	<u>-</u>	<u>4,188,304</u>

**NEWCASTLE UNITED FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2025**

**21 Analysis of group net assets between funds**

**For the year ended 31 July 2025:**

	<b>Unrestricted funds</b>	<b>Restricted funds general</b>	<b>Restricted capital funds NUCASTLE</b>	<b>Total</b>
<b>Group</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	303,708	-	7,070,816	7,374,524
Intangible fixed assets	3,729	-	-	3,729
Net current assets	2,507,214	1,051,496	-	3,558,710
	<u>2,814,651</u>	<u>1,051,496</u>	<u>7,070,816</u>	<u>10,936,963</u>

**Charity**

Tangible fixed assets	66,527	-	75,000	141,527
Intangible fixed assets	3,729	-	-	3,729
Investments	1	-	-	1
Net current assets	3,308,870	1,137,471	-	4,446,341
	<u>3,379,127</u>	<u>1,137,471</u>	<u>75,000</u>	<u>4,591,598</u>

**For the year ended 31 July 2024:**

	<b>Unrestricted funds</b>	<b>Restricted funds general</b>	<b>Restricted capital funds NUCASTLE</b>	<b>Total</b>
<b>Group</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	388,095	-	7,219,478	7,607,573
Intangible fixed assets	6,215	-	-	6,215
Net current assets	1,916,359	1,329,358	-	3,245,717
	<u>2,310,669</u>	<u>1,329,358</u>	<u>7,219,478</u>	<u>10,859,505</u>

**Charity**

Tangible fixed assets	77,590	-	75,000	152,590
Intangible fixed assets	6,215	-	-	6,215
Investments	1	-	-	1
Net current assets	2,643,650	1,385,848	-	4,029,498
	<u>2,727,456</u>	<u>1,385,848</u>	<u>75,000</u>	<u>4,188,304</u>

**NEWCASTLE UNITED FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2025**

<b>22 Cash generated from operations</b>	<b>2025 £</b>	<b>2024 £</b>
Net income for the year	77,458	133,870
Adjustments for:		
Investment income recognised in statement of financial activities	(86,707)	(79,968)
Depreciation of tangible fixed assets	268,815	269,292
Amortisation of intangible assets	2,486	2,486
Movements in working capital:		
Decrease in debtors	20,015	61,473
Increase/(decrease) in creditors	34,845	(524,676)
Decrease in deferred income	(181,751)	(3,388)
<b>Cash generated from/(used in) operations</b>	<b>135,161</b>	<b>(140,911)</b>

**23 Operating lease commitments**

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2025 £</b>	<b>2024 £</b>
Within one year	2,500	7,353
Between one and five years	10,000	10,000
In over five years	217,500	220,000
	<b>230,000</b>	<b>237,353</b>

The operating lease commitments relate to a lease of vending machines and Lemington Sports Ground. The vending machines lease is for a period of 3 years and the Lemington Sports Ground lease is negotiated over the term of 99 years and rentals are fixed for 5 years.

# NEWCASTLE UNITED FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2025

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#### 24 Related party transactions

The trustees consider that Newcastle United Limited and its subsidiary Newcastle United Football Company Limited (NUFC) are related parties of the charity by virtue of significant influence.

The charity receives substantial in-kind support from NUFC, in particular the licence to use the Club's brand and right to use the playing facilities at the first team training centre. The impact on the charity, were these facilities not to be made available free of charge, would be hugely significant in both operational and financial terms.

NUFC is also a significant donor to the charity, through other quantifiable gifts in kind such as complimentary and discounted match day tickets and hospitality, matchday advertising and staff resources, all of which amounted to £666,700 (2024: £714,941).

During the year, NUFC made a donation amounting to £317,822 (2024: £201,597). This is NUFC's contribution to NUF's staff remuneration package and the reduction represents a move away from reliance on the one-off annual bonus to externally benchmarked salary levels from 24/25. The charity also received fees from NUFC of £75,000 (2024: £75,000).

Other payments made by the charity to NUFC during the year amounted to £269,609 (2024: £275,745) including stadium tours, match tickets for resale, together with recharges of costs incurred on the charity's behalf, including IT costs, staff time, telephone usage and office supplies.

During the year Newcastle United Foundation made payments to its wholly owned subsidiary Newcastle United Foundation Projects Limited of £210,346 (2024: £193,603) for recharges of rent and received income from Newcastle United Foundation Projects Limited relating to a management charge of £77,948 (2024: £76,766). During the year, salaries were recharged from employees of Newcastle United Foundation to Newcastle United Foundation Projects Limited for a total of £711,210 (2024: £496,986). At the year end the outstanding loan balance between the companies was £954,925 (2024: £1,278,567) and interest payable to the charity on this loan totalled £70,479 (2024: £85,443).

#### 25 Volunteers

Newcastle United Foundation has volunteers who gave their time across all foundation programmes. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts. The current headcount is 25 (2024: 15) volunteers.