

REGISTERED COMPANY NUMBER: 07094662 (England and Wales)
REGISTERED CHARITY NUMBER: 1135811

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
R.e.a.l. Foundation Trust

Turnerwarran
Glanford House
Bridge Street
Brigg
North Lincolnshire
DN20 8NF

R.e.a.l. Foundation Trust

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Notes to the Financial Statements	14 to 21
Detailed Statement of Financial Activities	22

R.e.a.l. Foundation Trust
Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report & Director's report) Regulations 2013 is not required.

The R.E.A.L. Foundation Trust continues to provide an exciting range of opportunities and services for children and young people across the East Midland counties of Nottinghamshire, Derbyshire and Leicestershire. Despite constraints on funds that has limited some progress, it has, once again, been a successful year in engaging children and their families in a range of events. These have been further enhanced by the support of local businesses which has enabled us to reach out to a significant number of local children and families with support of food, clothing and other essentials at a time of growing need.

The Landmark Centre, from which the Charity operates, has continued to grow its reputation and reinforce the Charity's identity as a local leader in the provision of support for children and young people struggling to engage in mainstream opportunities. The Charity's coffee lounge has gained accolades for its quality produce and has continued to attract regulars from the local community and further afield. It remains a popular choice for providing work-based learning for young people across the year.

The Trustees are pleased with the engagement of children and young people on the site. This includes daytime alternative provision and after school activities. There are a few further groups which provide a broad range of opportunities to increasing numbers. The scout group has been going from strength to strength and has almost doubled its numbers to over 100 since starting to operate from the venue. It has been good to see the reputation it is developing for working with children with additional needs. These aims are well aligned to the Charity.

The impact of increased running costs has slowed down the rate of improvement the Trustees would have liked to have made to the centre and the size of the projects undertaken. They are actively seeking new approaches to fundraising in order to make progress in this area.

Improved weather and a great turnout produced another successful golf day in July. Regulars and newcomers enjoyed excellent golf at Rufford Park and gave generously to support after school and holiday activities that the Charity will provide during the autumn term.

The Trustees have been delegated individual roles during the year and have considered ways of improving support to the Charity Manager in different areas. Each Trustee has a designated role based on their experience and interests.

We have entered the final year of funding for a coordinator for the "Freetime" project. The "Freetime" project has successfully promoted independence and confidence for our target group and showed significant growth during the summer term. It helps to address engagement difficulties by individually working with young people to access a range of experiences leading to supported group activities in their leisure time.

We are pleased with the progress being made to strengthen our standing in the community and re-establishing the Centre to meet local need. In the short time that the Charity re-opened the Landmark Centre it has started to regain its local prominence. With this further engagement we hope to support the development of more quality opportunities for children, young people and their families to enjoy their leisure time and play more active roles in their communities.

We are building links to local schools and organisations working with children and young people and broaden the offer of work placements and training to young people requiring focused support to overcome challenges in a work setting.

During these challenging times we understand the pressures on grant giving organisations. We shall focus on developing activities that bring revenue through commercial opportunities and sponsored fundraising in addition to applications for grants from organisations whose objectives are aligned to our own.

R.e.a.l. Foundation Trust

**Report of the Trustees
for the Year Ended 31 August 2024**

In the coming year, the Trustees will continue to focus their efforts by targeting the broader factors in the community that impact on access to learning and engagement. In order to meet its objectives a holistic approach to challenges in the community will be taken.

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

OBJECTIVES AND ACTIVITIES

a. Purposes and Activities

The purposes of the charity are:

- " advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- " advancing education;
- " relieving unemployment;
- " providing recreational and leisure time activity in the interest of social welfare for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
- " the promotion of healthy lifestyles and the provision of advice on the same

The vision is shaped by the R.E.A.L. Foundation Trust through seeking to raise the aspirations of children, young people and their families who have become disengaged from education and their communities and have consequently become significantly hard to reach. In partnership with schools, colleges and specialist organisations it provides opportunities for children and young people to stabilise situations and to develop their confidence, capacities and capabilities.

Through the building of quality relationships and experiences, the R.E.A.L. Foundation Trust aims to enable young people to build up their self-esteem to enable them to participate as independent, mature and responsible individuals within their communities and wider society.

The Trustees take the holistic view that the reengagement in Education and communities needs a broad approach and attention to the detail of a young person's needs is a key to success in this work. It endeavors to support complementary approaches and working environments focused on encouraging children and young people with their engagement in the community. It seeks to provide assistance in all areas of a young person's wellbeing and personal development.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The strategies employed for achieving our objectives within local communities include:

- " the provision of sports and recreational activities to promote healthy lifestyles.
- " identifying individuals, groups and organisations that require our support and work in partnership to develop progression in these areas.
- " supporting delivery from similar organisations and individuals across a few venues in Nottinghamshire, Leicestershire and Derbyshire
- " delivering stimulating and safe experiences for young people whilst looking particularly to develop the skills for independence and work

To put these strategies into action we shall have two major areas of activity which are: out of school activities that meet the needs of local communities and personalised engagement for young people with additional needs within their own communities.

Finance is drawn mainly from grant aid, donations and fundraising events. We have established a trading company, the "Roots" coffee shop and a range of fundraising events. The Charity Manager is also engaged in bid writing to support activities. Donations from surpluses made by the community café and commissions for the "Freetime" team will aid the targets for long term stability. We shall continue to develop our commissioning model to extend the "Freetime" project. Further development of services on the Landmark site with commercial partners will also raise income for pursuing our objectives.

C. ACTIVITIES FOR ACHIEVING OBJECTIVES

During the course of the year, the Trustees continued to look at ways to fund proposals that will meet the charitable aims and enhance the learning experiences and outcomes for disadvantaged and hard to reach children and young people.

There are several fundraising events planned for the coming year and the facilities at the Landmark Centre will enable a broader range of opportunities and increase the Charity's profile in the community.

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

New funding will ensure continuity of Freetime when the current grant expires and provide a long term, sustainable resource for young people's leisure time.

The new café will donate any surpluses and provide a source of revenue to the charity for the future.

D. VOLUNTEERS

The R.E.A.L. Foundation Trust is extremely grateful to those who gave their services voluntarily over the past year and to businesses and individuals who have supported fundraising events.

ACHIEVEMENTS AND PERFORMANCE

a. KEY FINANCIAL PERFORMANCE INDICATORS

The development of a new revenue stream has been created by the "Roots" Café. Rental incomes at the Landmark Centre have also supported revenue. The Charity manager has been successful in taking new tenants in place of those who have moved on. Together with successful commissioning bids, grant support and donations the Trust can build on a healthy foundation during the coming year. The breadth of new donors has placed fundraising in a much stronger position.

Challenges have been created by significant increases to the cost of utilities and other inflationary rises. We shall continue to work with tenants and site users on greater efficiencies. We continue to review the structured approach to bid writing.

b. REVIEW OF ACTIVITIES 2023-24

The Trust's success in securing grants from local councillors enabled support through the provision of food parcels for pupils and their families who would normally receive free school meals during the holiday periods. The grants contributed towards the costs incurred for providing the food, transportation and expenses incurred for this much needed support. This has helped us to encourage commercial partners to participate in this support, giving greater reach and impact.

During this time, we supported a growing number of families and latest figures indicate in excess of 500 families and children have benefitted.

In the Autumn term, holiday clubs that included trips to football matches, places of local interest and other local leisure time activities were run in conjunction with the "Freetime" project. In the Summer term, with further support of grants from the local County Councillor, well supported holiday clubs were run at the Landmark Centre. These included sports days, arts and craft and technology sessions. Feedback was very positive, and the use of the centre is continuing to improve its footfall from both the local community and wider afield.

The Charity Manager has worked with the local strategic partnership to develop business strategy.

c. FUNDRAISING ACTIVITIES/INCOME GENERATION

The major fundraising event was the golf day in July 2024. The Trust was also successful in securing several small grants to achieve its objectives.

Moving forward to 24/25, the provision of services for the "Freetime" project will further support income generation. The "Roots" community Café will donate surpluses to the Charity at its year end.

d. INVESTMENT POLICY AND PERFORMANCE

There were no surplus funds to invest during the course of the year.

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

e. FACTORS RELEVANT TO ACHIEVE OBJECTIVES

The unique relationships the charity has developed to ensure the quality delivery of services to children and young people in need are a key to developing its profile as a major contributor to this area of work in the East Midlands where it is based.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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.

b. RESERVES POLICY

Reserves are that part of the Trust's unrestricted funds that is freely available to spend on any of the Charity's purposes. The Trust maintains free unrestricted reserves to:

- " Provide a level of working capital that protects the continuity of its core work
- " Provide funding to develop unexpected opportunities
- " Provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The Board of Trustees will apply the above criteria with reference to the annual plans and determine the target level of reserves accordingly. The Board will at times designate funds from free reserves for significant project costs or the replacement/purchase of major assets.

c. PRINCIPAL RISKS & UNCERTAINTIES

The Trustees have assessed the major risks to which the Trust is exposed. At a time of increasing competition for funding streams and reductions in local authority spending, it is clear that direct funding will be limited and the margins for any services will come under scrutiny. The trustees have identified some core areas for development that will help to maintain the Trust's momentum and support future growth and security. This includes a review of existing areas of delivery to consider other revenue and delivery possibilities.

Increased competition for funding opportunities has indicated that a more structured and sustained approach needs to be taken to project development. The Charity Manager will continue to develop this area of work.

At a time when local authority cutbacks are having significant impact, the trustees identify that although there will be risk and uncertainty, this will also provide the Trust with opportunities to increase their profile and outreach to young people in need.

The cost of utilities has continued to be a major drain on income. The current contracts have a further year to run, after which it will be possible to renegotiate rates.

d. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

By keeping overheads to a minimum the Trustees limit any financial risks. Such risks, as they may occur, are continually monitored.

All fund raising events are safeguarded by sponsorship and a policy of assessing the risk and ensuring break-even before confirmation.

e. PRINCIPAL FUNDING

The Charity has been funded by small grants from local and national organisations.

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

The support of a fundraising team and administration will further aid the development of additional funding streams in the future. A number of long-term leases are in place to secure significant income.

STRUCTURE GOVERNANCE & MANAGEMENT

a. CONSTITUTION

The company and group is registered as a charitable company limited by guarantee.

The company is a registered charity number 1135811

The principal object of the company is to provide support to young people during holidays and after school who present with the most challenging of individual needs and complexity.

It supports delivery from organisations and individuals across a few organisations in the East Midlands. The focus is very much on delivering stimulating and safe experiences for young people whilst looking particularly at organisations who offer real outcomes and promote skills for work and life.

There is a particular emphasis on achieving accredited outcomes within the National Framework that are appropriate to an individual's needs and capabilities.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

It is the R.E.A.L. Foundation Trust's policy that Trustees should be supported in all aspects of charitable training that is needed in conjunction with their role. It will be made available as required. Opportunities have been identified for Trustees to attend courses and funding can be applied for directly from the Charity to support this.

e. PAY POLICY FOR SENIOR STAFF

The charity has no senior staff directly employed.

f. RELATED PARTY RELATIONSHIPS

The R.E.A.L. Foundation Trust maintains a register of all Trustees interests and any potential conflicts that may arise during the course of their business. There is a clear structure within all meetings for the declaration of 3rd party interests and these are minute. All Trustees are aware of the related "Conflicts of Interest" policy that sets out guidelines for their involvement.

g. FINANCIAL RISK MANAGEMENT

Trustees are aware that the development of the new headquarters and the "Freetime" service, will create an element of financial risk. These have been mitigated with long-term sub-letting agreements that will cover a significant overhead. In addition, tight financial controls will be in place to manage the growth of the "Freetime" services and the support of long-term grants to cover principal wages will go a long way to reduce risk and uncertainty.

By keeping tight controls on overheads, Trustees will limit any financial risk.

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

h. TRUSTEES INDEMNITIES

In furtherance of the Articles of the charity:

To provide indemnity insurance to cover the liability of the Trustees (or any Trustee) which, by virtue of any rule of law, would otherwise attach to them in respect of any negligence, default breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees (or any Trustee) knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard of whether it was a breach of trust or breach of duty or not; and provided that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Trustees (or any Trustee) in their capacity as Trustees (or Trustee) of the Company.

Indemnity Insurance provision is made through brokers: Cowans (Mansfield)

Insurers:

Policy Number: S22112

Date: Renewal 01/09/2024

Indemnity amount: £1,000,000

FUTURE DEVELOPMENTS

To provide resources to develop technology and wellbeing opportunities for children and young people. The development of a Centre of Excellence at Landmarks Centre, Pleasley.

To develop "Freetime" services and facilities

To add to the Trustee membership and to broaden the range of expertise.

To develop further opportunities and broaden the range of fundraising activities.

To continue to raise the profile of the charity.

MEMBERS LIABILITIES

The Members of the Company shall be those registered as Directors of the R.E.A.L. Foundation Trust.

The liability of the Members is limited.

Every Member of the Company undertakes to contribute such amount as may be required (not exceeding one pound) to the assets of the Company in the event of it being wound up while he is a member or within one year after he ceases to be a Member for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of R.E.A.L. Foundation Trust 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting estimates that are reasonable and prudent

R.e.a.l. Foundation Trust

Report of the Trustees for the Year Ended 31 August 2024

" Prepare financial statements on the going concern basis unless it is appropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE AND INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

" So far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware

" That Trustee has taken all steps that ought to be taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable groups' auditors are aware of that information.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07094662 (England and Wales)

Registered Charity number

1135811

Registered office

The Landmark Chesterfield Road North
Pleasley
Mansfield
NG19 7SP

Trustees

Miss J R Byatt
Mr R Day
Mrs J A W Evans
Mrs J Keely
Mr S F Ryan
Mrs C F Ryan
Mr B C Smith

Company Secretary

Miss J R Byatt

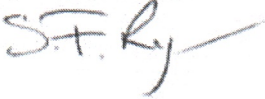
Independent Examiner

Keith Hunt BA(Hons) ACA
Turnerwarran
Glanford House
Bridge Street
Brigg
North Lincolnshire
DN20 8NF

Approved by order of the board of trustees on 23 May 2025 and signed on its behalf by:

R.e.a.I. Foundation Trust
Report of the Trustees
for the Year Ended 31 August 2024

S F Ryan - Trustee

A handwritten signature in black ink, appearing to read 'S.F. Ryan', with a long horizontal stroke extending to the right.

**Independent Examiner's Report to the Trustees of
R.e.a.l. Foundation Trust**

Independent examiner's report to the trustees of R.e.a.l. Foundation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.



Keith Hunt BA(Hons) ACA
The Institute of Chartered Accountants in England and Wales

Turnerwarran
Glanford House
Bridge Street
Brigg
North Lincolnshire
DN20 8NF

23 May 2025

R.e.a.l. Foundation Trust

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		11,443	25,000	36,443	108,881
Other trading activities	2	20,722	-	20,722	18,391
Investment income	3	131,417	-	131,417	61,221
Total		<u>163,582</u>	<u>25,000</u>	<u>188,582</u>	<u>188,493</u>
EXPENDITURE ON					
Charitable activities					
Grants		5,918	29,933	35,851	52,700
Other		175,364	8,770	184,134	131,190
Total		<u>181,282</u>	<u>38,703</u>	<u>219,985</u>	<u>183,890</u>
NET INCOME/(EXPENDITURE)		(17,700)	(13,703)	(31,403)	4,603
RECONCILIATION OF FUNDS					
Total funds brought forward		57,971	173,531	231,502	226,899
TOTAL FUNDS CARRIED FORWARD		<u><u>40,271</u></u>	<u><u>159,828</u></u>	<u><u>200,099</u></u>	<u><u>231,502</u></u>

The notes form part of these financial statements

R.e.a.l. Foundation Trust

**Balance Sheet
31 August 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	8	-	159,828	159,828	168,598
CURRENT ASSETS					
Stocks	9	3,117	-	3,117	3,047
Debtors	10	96,839	-	96,839	45,397
Cash at bank and in hand		3,157	-	3,157	57,768
		<u>103,113</u>	<u>-</u>	<u>103,113</u>	<u>106,212</u>
CREDITORS					
Amounts falling due within one year	11	(62,842)	-	(62,842)	(43,308)
NET CURRENT ASSETS		<u>40,271</u>	<u>-</u>	<u>40,271</u>	<u>62,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,271</u>	<u>159,828</u>	<u>200,099</u>	<u>231,502</u>
NET ASSETS		<u>40,271</u>	<u>159,828</u>	<u>200,099</u>	<u>231,502</u>
FUNDS	12				
Unrestricted funds				40,271	57,971
Restricted funds				159,828	173,531
TOTAL FUNDS				<u>200,099</u>	<u>231,502</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

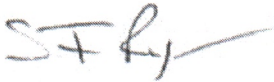
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

R.e.a.l. Foundation Trust

**Balance Sheet - continued
31 August 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S F Ryan', with a long horizontal stroke extending to the right.

S F Ryan - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

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

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

2. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Fundraising events	11,956	12,236
Charitable aims befriending	8,766	6,155
	<u>20,722</u>	<u>18,391</u>

3. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Rents received	131,417	61,221
	<u>131,417</u>	<u>61,221</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	8,770	10,833
Other operating leases	37,121	29,458
	<u>37,121</u>	<u>29,458</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
	6	5
Other	<u>6</u>	<u>5</u>

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

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	83,881	25,000	108,881
Other trading activities	8,048	10,343	18,391
Investment income	61,221	-	61,221
Total	<u>153,150</u>	<u>35,343</u>	<u>188,493</u>
EXPENDITURE ON			
Charitable activities			
Grants	6,902	45,798	52,700
Other	120,357	10,833	131,190
Total	<u>127,259</u>	<u>56,631</u>	<u>183,890</u>
NET INCOME/(EXPENDITURE)	25,891	(21,288)	4,603
RECONCILIATION OF FUNDS			
Total funds brought forward	32,080	194,819	226,899
TOTAL FUNDS CARRIED FORWARD	<u><u>57,971</u></u>	<u><u>173,531</u></u>	<u><u>231,502</u></u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023 and 31 August 2024	<u>124,749</u>	<u>54,822</u>	<u>179,571</u>
DEPRECIATION			
At 1 September 2023	-	10,973	10,973
Charge for year	-	8,770	8,770
At 31 August 2024	<u>-</u>	<u>19,743</u>	<u>19,743</u>
NET BOOK VALUE			
At 31 August 2024	<u><u>124,749</u></u>	<u><u>35,079</u></u>	<u><u>159,828</u></u>
At 31 August 2023	<u><u>124,749</u></u>	<u><u>43,849</u></u>	<u><u>168,598</u></u>

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

9. STOCKS

	31.8.24	31.8.23
	£	£
Stocks	<u>3,117</u>	<u>3,047</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	70,250	24,588
Other debtors	19,992	18,392
Prepayments and accrued income	6,597	2,417
	<u>96,839</u>	<u>45,397</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	58,037	35,541
Social security and other taxes	171	3,082
Pension	190	238
Other creditors	2,000	2,000
Accruals and deferred income	2,444	2,447
	<u>62,842</u>	<u>43,308</u>

12. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	57,971	(17,700)	40,271
Restricted funds			
Grants	173,531	(13,703)	159,828
TOTAL FUNDS	<u>231,502</u>	<u>(31,403)</u>	<u>200,099</u>

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,582	(181,282)	(17,700)
Restricted funds			
Grants	25,000	(38,703)	(13,703)
TOTAL FUNDS	<u>188,582</u>	<u>(219,985)</u>	<u>(31,403)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	32,080	25,891	57,971
Restricted funds			
Grants	194,819	(21,288)	173,531
TOTAL FUNDS	<u>226,899</u>	<u>4,603</u>	<u>231,502</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	153,150	(127,259)	25,891
Restricted funds			
Grants	35,343	(56,631)	(21,288)
TOTAL FUNDS	<u>188,493</u>	<u>(183,890)</u>	<u>4,603</u>

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	32,080	8,191	40,271
Restricted funds			
Grants	194,819	(34,991)	159,828
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>226,899</u>	<u>(26,800)</u>	<u>200,099</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	316,732	(308,541)	8,191
Restricted funds			
Grants	60,343	(95,334)	(34,991)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>377,075</u>	<u>(403,875)</u>	<u>(26,800)</u>

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

12. MOVEMENT IN FUNDS - continued

Movement of Net Asset funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General funds - all funds	57,970	163,582	(181,352)	40,200
Restricted funds				
Jones 1986 Charitable Trust	4,934	25,000	(29,934)	-
	4,934	25,000	(29,934)	-
Total of funds	62,904	188,582	(211,286)	40,200

Jones 1986 Charitable Trust donated to assist with the Landmark project and also towards staff costs.

Movement of Net Assets funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General funds - all funds	32,080	153,149	(127,259)	57,970
Restricted funds				
Student Enterprise	492	-	(492)	-
Community Outreach	1,981	-	(1,981)	-
Leicestershire & Rutland Trust	1,132	-	(1,132)	-
Children in Need	-	10,343	(10,343)	-
Florence Turner	540	-	(540)	-
Sporting Heritage	375	-	(375)	-
Jones 1986 Charitable Trust	-	25,000	(20,066)	4,934
Jones 1986 Charitable Trust	21,489	-	(21,489)	-
Mansfield District Council	2,000	-	(2,000)	-
National Lottery	154	-	(154)	-
Nottinghamshire County Council	2,359	-	(2,359)	-
	30,522	35,343	(60,931)	4,934
Total of funds	62,602	188,492	(188,190)	62,904

R.e.a.l. Foundation Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

R.e.a.l. Foundation Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	36,443	108,881
Other trading activities		
Fundraising events	11,956	12,236
Charitable aims befriending	8,766	6,155
	<u>20,722</u>	<u>18,391</u>
Investment income		
Rents received	131,417	61,221
Total incoming resources	<u>188,582</u>	<u>188,493</u>
EXPENDITURE		
Charitable activities		
Unrestricted funds activity	5,918	6,902
Restricted funds activity	29,933	45,798
	<u>35,851</u>	<u>52,700</u>
Other		
Wages and associated costs	29,675	14,695
Depreciation of tangible fixed assets	8,770	10,833
	<u>38,445</u>	<u>25,528</u>
Support costs		
Management		
Rent	37,121	29,458
Rates and water	1,750	1,630
Insurance	2,521	2,774
Light and heat	80,391	59,012
Accountancy fees	2,443	2,160
Printing and advertising	1,089	1,307
Bank charges	83	226
Premises expenses	17,473	7,955
Legal and professional	2,818	1,140
	<u>145,689</u>	<u>105,662</u>
Total resources expended	<u>219,985</u>	<u>183,890</u>
Net (expenditure)/income	<u><u>(31,403)</u></u>	<u><u>4,603</u></u>

This page does not form part of the statutory financial statements