

NEWBRIDGE CHARITABLE FOUNDATION

England & Wales · Charity number 1142649

Details

Status Registered

Legal form Charitable company

Company number [07684257](#)

Registered 2011-06-29

Register [View on the Charity Commission register](#)

Contact

Address The Celtic Manor Resort Ltd
The Coldra
Catsash
Newport
NP18 1HQ

Phone 01633413000

Email newbridgecharitablefoundation@celtic-manor.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO APPLY THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL OF THE CHARITY, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT, IN PARTICULAR BUT NOT LIMITED TO THE ADVANCEMENT OF EDUCATION AND TRAINING, PROMOTION OF HEALTHCARE AND THE RELIEF OF SICKNESS IN THE PRINCIPALITY OF WALES.

Activities: The Charity has been established with general charitable objects exercisable in any part of the world. However, until further agreed, the main focus of donations will be to charities and charitable projects operating in Wales for the purposes of either the: ? advancement of education and training; or? promotion of healthcare and the relief of sickness;

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£39,025	£73,064	-	-
2024-06-30	£103,182	£22,172	-	-
2023-06-30	£39,304	£140,342	-	-
2022-06-30	£101,420	£8,517	-	-
2021-06-30	£0	£37,040	-	-

Trustees

Name	Role	Appointed
DYLAN CHRISTOPHER MATTHEWS		2011-06-30
PROFESSOR SIMON JOHN GIBSON CBE		2011-06-10

NEWBRIDGE CHARITABLE FOUNDATION

England & Wales - Charity number 1142649

Accounts

Charity registration number 1142649 (England and Wales)

Company registration number 07684257

NEWBRIDGE CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NEWBRIDGE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Prof S J Gibson CBE
Mr D C Matthews

CHARITY NUMBER (ENGLAND AND WALES)

1142649

COMPANY NUMBER

07684257

REGISTERED OFFICE

Newbridge Charitable Foundation
The Executive Office , Celtic Manor Resort
Coldra Woods
Newport
NP18 1HQ

INDEPENDENT EXAMINER

Kilsby & Williams LLP
Cedar House
Hazell Drive
Newport
South Wales
NP10 8FY

NEWBRIDGE CHARITABLE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 14

NEWBRIDGE CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

OBJECTIVES AND ACTIVITIES

The objectives of the Foundation is to apply the income, and all or such part or parts of the capital of the charity, at such time or times and in such matter to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit, in particular but not limited to the advancement of education and training, promotion of healthcare and the relief of sickness in the Principality of Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

During the year the Foundation raised £39,265 (2024 : £103,182). During the year, the Foundation made 55 (2024 : 68) donations to charities totalling £70,628 (2024 : £19,735)

FINANCIAL REVIEW

The Foundation had net expenditure of £33,845 (2024 : net gain of £81,010) during the year ended 30 June 2025.

As at 30 June 2025 the foundation reported unrestricted funds of (£4,795) and restricted funds of £51,496.

The foundation holds such reserves considered necessary by the Trustees to assure the charity's continued operation.

PLANS FOR FUTURE PERIODS

It is the intention of the Foundation to continue to raise as much money as possible and assist, by way of donations, as many charities and charitable projects as possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Newbridge Charitable Foundation ('the Foundation') is a registered charity and is governed by a Board of Trustees that oversees the activities of the Foundation to meet the charity's objectives.

The trustees meet on at least a quarterly basis to consider the requests received for donations and to award donations where they feel appropriate.

NEWBRIDGE CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof S J Gibson CBE

Mr D C Matthews

Recruitment and appointment of trustees

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

Complying with the statement of recommended practice (SORP) (FRS 102), Trustees are appointed, inducted and trained transparently, effectively and efficiently.

The Articles of Association state that there shall not be more than ten Trustees and not less than two Trustees. The appointment or reappointment by Resolution of the Trustees, for a term of office not exceeding three years, is subject to the consent of Sir Terry Matthews during his lifetime.

Care is taken to ensure that the Trustees should have the diverse range of skills, experience and knowledge needed to run an organisation effectively and trustees ensure that they receive the necessary induction, training and on-going support they need to discharge their duties.

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

Dylan Matthews

.....

Mr D C Matthews

Trustee

25 Mar 2026

Date:

NEWBRIDGE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWBRIDGE CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of Newbridge Charitable Foundation (the charity) for the year ended 30 June 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

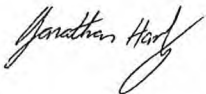
INDEPENDENT EXAMINER'S STATEMENT

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 that in any material respect:

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

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

Jonathan Harry - Independent Examiner



Kilsby & Williams LLP

Cedar House
Hazell Drive
Newport
South Wales
NP10 8FY

Date:26 Mar 2026

NEWBRIDGE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

CURRENT FINANCIAL YEAR		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
INCOME FROM:					
Donations and legacies	2	8,952	30,313	39,265	103,182
TOTAL INCOME		8,952	30,313	39,265	103,182
EXPENDITURE ON:					
Charitable activities	3	10,507	62,603	73,110	22,172
TOTAL EXPENDITURE		10,507	62,603	73,110	22,172
NET INCOME/ (EXPENDITURE) AND MOVEMENT IN FUNDS		(1,555)	(32,290)	(33,845)	81,010
RECONCILIATION OF FUNDS:					
Fund balances at 1 July 2024		(3,240)	83,786	80,546	(464)
FUND BALANCES AT 30 JUNE 2025		(4,795)	51,496	46,701	80,546

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEWBRIDGE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

PRIOR FINANCIAL YEAR		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
INCOME FROM:				
Donations and legacies	2	7,255	95,927	103,182
TOTAL INCOME		7,255	95,927	103,182
EXPENDITURE ON:				
Charitable activities	3	9,942	12,230	22,172
TOTAL EXPENDITURE		9,942	12,230	22,172
NET INCOME/ (EXPENDITURE) AND MOVEMENT IN FUNDS		(2,687)	83,697	81,010
RECONCILIATION OF FUNDS:				
Fund balances at 1 July 2023		(553)	89	(464)
FUND BALANCES AT 30 JUNE 2024		(3,240)	83,786	80,546

NEWBRIDGE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	2024 £
CURRENT ASSETS			
Cash at bank and in hand		48,947	82,956
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(2,246)	(2,410)
NET CURRENT ASSETS			
		<u>46,701</u>	<u>80,546</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	10	51,496	83,786
Unrestricted funds		(4,795)	(3,240)
		<u>46,701</u>	<u>80,546</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

25 Mar 2026

The financial statements were approved by the trustees on

Dylan Matthews

.....

Mr D C Matthews

Trustee

Company registration number 07684257 (England and Wales)

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 ACCOUNTING POLICIES

Charity information

Newbridge Charitable Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Newbridge Charitable Foundation, The Executive Office, Celtic Manor Resort, Coldra Woods, Newport, NP18 1HQ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity reported negative unrestricted funds of £4,795 (2024 : £3,240) at year end. The trustees recognise that this is below the level normally considered desirable under the charity's reserves policy.

In considering the appropriateness of the going concern basis, the trustees have taken into account cash flow projections and the ongoing support of the Celtic Manor Resort Limited, the charity's supporting company, which has indicated that it will continue to provide such financial support as is necessary to enable the charity to meet its obligations as they fall due for a period of not less than twelve months from the date of approval of these financial statements.

On this basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 ACCOUNTING POLICIES

(Continued)

1.4 Income

Income is recognised when the charity 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 charity 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 ACCOUNTING POLICIES

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	8,952	30,313	39,265	7,255	95,927	103,182

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Charitable Activities 2025 £	Charitable Activities 2024 £
Direct costs		
Charitable activities	70,628	19,735
Share of support and governance costs (see note 4)		
Support	2,482	2,437
	<u>73,110</u>	<u>22,172</u>
Analysis by fund		
Unrestricted funds	10,507	9,942
Restricted funds	62,603	12,230
	<u>73,110</u>	<u>22,172</u>

4 SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2025 £	2024 £
Bank Charges	30	45
Subscriptions	216	216
Governance costs	2,236	2,176
	<u>2,482</u>	<u>2,437</u>
Analysed between:		
Charitable Activities	<u>2,482</u>	<u>2,437</u>

5 NET MOVEMENT IN FUNDS

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,236</u>	<u>2,176</u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

6 TRUSTEES

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

7 EMPLOYEES

The average monthly number of employees during the year was:

2025 Number	2024 Number
2	2
<u>2</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

8 TAXATION

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	-	240
Accruals and deferred income	2,246	2,170
	<u>2,246</u>	<u>2,410</u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 RESTRICTED FUNDS

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
Keith Duffy Foundation	1	-	-	1
Celebrity Cup 2019	84	-	-	84
Princes Trust	4	-	-	4
Invictus Games	25,000	30,313	(55,313)	-
Nurture Fund	58,697	-	(7,290)	51,407
	<u>83,786</u>	<u>30,313</u>	<u>(62,603)</u>	<u>51,496</u>

Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Keith Duffy Foundation	1	-	-	1
Celebrity Cup 2019	84	-	-	84
Princes Trust	4	-	-	4
Invictus Games	-	25,000	-	25,000
Nurture Fund	-	70,927	(12,230)	58,697
	<u>89</u>	<u>95,927</u>	<u>(12,230)</u>	<u>83,786</u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

10 RESTRICTED FUNDS

(Continued)

Keith Duffy Foundation:

The fund has been set up to fundraise for the benefit of autism charities and projects.

Celebrity Cup 2019:

The fund has been set up to fundraise for the benefit of the Bubble Foundation, providing treatment and research for babies and children born with defective immune systems.

Princes Trust:

The fund has been set up to fundraise for the benefit of the Princes Trust.

Invictus Games:

The fund has been set up to fundraise for the benefit of the Invictus Games Foundation, aiming to encourage greater international respect for those who service their country by inspiring recovery and supporting the rehabilitation of wounded, injured and sick (WIS) Service personnel & veterans.

Nurture Fund:

The fund has been set up to fundraise for the benefit of the Gwent Nurture Fund, providing practical assistance to people experiencing homelessness, nurturing the well-being of children, and ensuring access to proper nutrition.

11 UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	(3,240)	8,952	(10,507)	(4,795)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	(553)	7,255	(9,942)	(3,240)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Current assets/(liabilities)	(4,795)	51,496	46,701
	<u>(4,795)</u>	<u>51,496</u>	<u>46,701</u>
	=====	=====	=====
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Current assets/(liabilities)	(3,240)	83,786	80,546
	<u>(3,240)</u>	<u>83,786</u>	<u>80,546</u>
	=====	=====	=====

13 RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2024 - none).

NEWBRIDGE CHARITABLE FOUNDATION

England & Wales - Charity number 1142649

Accounts

Charity registration number 1142649 (England and Wales)

Company registration number 07684257

NEWBRIDGE CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NEWBRIDGE CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES	Prof S J Gibson CBE Mr D C Matthews
CHARITY NUMBER (ENGLAND AND WALES)	1142649
COMPANY NUMBER	07684257
REGISTERED OFFICE	Newbridge Charitable Foundation The Executive Office , Celtic Manor Resort Coldra Woods Newport NP18 1HQ
INDEPENDENT EXAMINER	Kilsby & Williams LLP Cedar House Hazell Drive Newport South Wales NP10 8FY

NEWBRIDGE CHARITABLE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 12

NEWBRIDGE CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

OBJECTIVES AND ACTIVITIES

The objectives of the Foundation is to apply the income, and all or such part or parts of the capital of the charity, at such time or times and in such matter to, or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit, in particular but not limited to the advancement of education and training, promotion of healthcare and the relief of sickness in the Principality of Wales.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

During the year the Foundation raised £103,182 (2023 : £39,304). During the year, the Foundation made 68 (2023 : 73) donations to charities totalling £19,735 (2023 : £138,434)

FINANCIAL REVIEW

The Foundation had net gain of £81,010 (2023 : net expenditure of £101,038) during the year ended 30 June 2024.

As at 30 June 2024 the foundation reported unrestricted funds of (£3,240) and restricted funds of £83,786.

The foundation holds such reserves considered necessary by the Trustees to assure the charity's continued operation.

PLANS FOR FUTURE PERIODS

It is the intention of the Foundation to continue to raise as much money as possible and assist, by way of donations, as many charities and charitable projects as possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Newbridge Charitable Foundation ('the Foundation') is a registered charity and is governed by a Board of Trustees that oversees the activities of the Foundation to meet the charity's objectives.

The trustees meet on at least a quarterly basis to consider the requests received for donations and to award donations where they feel appropriate.

NEWBRIDGE CHARITABLE FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Prof S J Gibson CBE

Mr D C Matthews

Recruitment and appointment of trustees

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

Complying with the statement of recommended practice (SORP) (FRS 102), Trustees are appointed, inducted and trained transparently, effectively and efficiently.

The Articles of Association state that there shall not be more than ten Trustees and not less than two Trustees. The appointment or reappointment by Resolution of the Trustees, for a term of office not exceeding three years, is subject to the consent of Sir Terry Matthews during his lifetime.

Care is taken to ensure that the Trustees should have the diverse range of skills, experience and knowledge needed to run an organisation effectively and trustees ensure that they receive the necessary induction, training and on-going support they need to discharge their duties.

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

Dylan Matthews

.....
Mr D C Matthews

TRUSTEE

01 Apr 2025

Date:

NEWBRIDGE CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEWBRIDGE CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of Newbridge Charitable Foundation (the charity) for the year ended 30 June 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

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

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

Jonathan Harry - Independent Examiner

Jonathan Harry

Kilsby & Williams LLP

Cedar House
Hazell Drive
Newport
South Wales
NP10 8FY

01 Apr 2025

Date:

NEWBRIDGE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

CURRENT FINANCIAL YEAR		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
INCOME FROM:					
Donations and legacies	2	7,255	95,927	103,182	39,304
		<u>7,255</u>	<u>95,927</u>	<u>103,182</u>	<u>39,304</u>
TOTAL INCOME		7,255	95,927	103,182	39,304
EXPENDITURE ON:					
Charitable activities	3	9,942	12,230	22,172	140,342
		<u>9,942</u>	<u>12,230</u>	<u>22,172</u>	<u>140,342</u>
TOTAL EXPENDITURE		9,942	12,230	22,172	140,342
NET INCOME/(EXPENDITURE) AND MOVEMENT IN FUNDS		(2,687)	83,697	81,010	(101,038)
RECONCILIATION OF FUNDS:					
Fund balances at 1 July 2023		(553)	89	(464)	100,574
		<u>(553)</u>	<u>89</u>	<u>(464)</u>	<u>100,574</u>
FUND BALANCES AT 30 JUNE 2024		(3,240)	83,786	80,546	(464)
		<u>(3,240)</u>	<u>83,786</u>	<u>80,546</u>	<u>(464)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEWBRIDGE CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

PRIOR FINANCIAL YEAR		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes			
INCOME FROM:				
Donations and legacies	2	10,641	28,663	39,304
		<u>10,641</u>	<u>28,663</u>	<u>39,304</u>
TOTAL INCOME		10,641	28,663	39,304
EXPENDITURE ON:				
Charitable activities	3	15,549	124,793	140,342
		<u>15,549</u>	<u>124,793</u>	<u>140,342</u>
TOTAL EXPENDITURE		15,549	124,793	140,342
NET INCOME AND MOVEMENT IN FUNDS		(4,908)	(96,130)	(101,038)
RECONCILIATION OF FUNDS:				
Fund balances at 1 July 2022		4,355	96,219	100,574
		<u>4,355</u>	<u>96,219</u>	<u>100,574</u>
FUND BALANCES AT 30 JUNE 2023		(553)	89	(464)
		<u>(553)</u>	<u>89</u>	<u>(464)</u>

NEWBRIDGE CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		82,956	1,876
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	9	(2,410)	(2,340)
NET CURRENT ASSETS/(LIABILITIES)			
		<u>80,546</u>	<u>(464)</u>
THE FUNDS OF THE CHARITY			
Restricted income funds	10	83,786	89
Unrestricted funds		(3,240)	(553)
		<u>80,546</u>	<u>(464)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

01 Apr 2025

The financial statements were approved by the trustees on

Dylan Matthews

.....
Mr D C Matthews

TRUSTEE

Company registration number 07684257 (England and Wales)

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 ACCOUNTING POLICIES

Charity information

Newbridge Charitable Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Newbridge Charitable Foundation, The Executive Office , Celtic Manor Resort, Coldra Woods, Newport, NP18 1HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustee's have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Income

Income is recognised when the charity 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 charity 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.

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 ACCOUNTING POLICIES

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 and bank loans 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	7,255	95,927	103,182	10,641	28,663	39,304

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Charitable activities	19,735	138,434
Share of support and governance costs (see note 4)		
Support	2,437	1,908
	<u>22,172</u>	<u>140,342</u>
Analysis by fund		
Unrestricted funds	9,942	15,549
Restricted funds	12,230	124,793
	<u>22,172</u>	<u>140,342</u>

4 SUPPORT COSTS ALLOCATED TO ACTIVITIES

	2024 £	2023 £
Bank Charges	45	-
Subscriptions	216	-
Governance costs	2,176	1,908
	<u>2,437</u>	<u>1,908</u>
Analysed between:		
Charitable Activities	<u>2,437</u>	<u>1,908</u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5	NET MOVEMENT IN FUNDS	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,176	1,908
	<u> </u>	<u> </u>

6 TRUSTEES

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

7 EMPLOYEES

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	2
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

8 TAXATION

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	240	240
Accruals and deferred income	2,170	2,100
	<u> </u>	<u> </u>
	<u>2,410</u>	<u>2,340</u>

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

10 RESTRICTED FUNDS

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
Keith Duffy Foundation	1	-	-	1
Celebrity Cup 2019	84	-	-	84
Princes Trust	4	-	-	4
Invictus Games	-	25,000	-	25,000
Nurture Fund	-	70,927	(12,230)	58,697
	<u>89</u>	<u>95,927</u>	<u>(12,230)</u>	<u>83,786</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
	96,219	28,663	(124,793)	89
	<u>96,219</u>	<u>28,663</u>	<u>(124,793)</u>	<u>89</u>

Keith Duffy Foundation:

The fund has been set up to fundraise for the benefit of autism charities and projects.

Celebrity Cup 2019:

The fund has been set up to fundraise for the benefit of the Bubble Foundation, providing treatment and research for babies and children born with defective immune systems.

Princes Trust:

The fund has been set up to fundraise for the benefit of the Princes Trust.

Invictus Games:

The fund has been set up to fundraise for the benefit of the Invictus Games Foundation, aiming to encourage greater international respect for those who service their country by inspiring recovery and supporting the rehabilitation of wounded, injured and sick (WIS) Service personnel & veterans.

Nurture Fund:

The fund has been set up to fundraise for the benefit of the Gwent Nurture Fund, providing practical assistance to people experiencing homelessness, nurturing the well-being of children, and ensuring access to proper nutrition.

NEWBRIDGE CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

11 UNRESTRICTED FUNDS

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	(553)	7,255	(9,942)	(3,240)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	4,355	10,641	(15,549)	(553)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 June 2024:			
Current assets/(liabilities)	(3,240)	83,786	80,546
	<u> </u>	<u> </u>	<u> </u>
	(3,240)	83,786	80,546
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 30 June 2023:			
Current assets/(liabilities)	(553)	89	(464)
	<u> </u>	<u> </u>	<u> </u>
	(553)	89	(464)
	<u> </u>	<u> </u>	<u> </u>

13 RELATED PARTY TRANSACTIONS

There were no disclosable related party transactions during the year (2023 - none).

NEWBRIDGE CHARITABLE FOUNDATION

England & Wales - Charity number 1142649

Accounts

COMPANY REGISTRATION NUMBER: 07684257
CHARITY REGISTRATION NUMBER: 1142649

NEWBRIDGE CHARITABLE FOUNDATION
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2023

NEWBRIDGE CHARITABLE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
Year ended 30 June 2023

	PAGE
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including Income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

Year ended 30 June 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name	Newbridge Charitable Foundation
Charity registration number	1142649
Company registration number	07684257
Principal office and registered office	Newbridge Charitable Foundation The Executive Office Celtic Manor Resort Coldra Woods Newport NP18 1HQ

The trustees

Prof S J Gibson CBE
Mr D C Matthews

Independent examiner	Jonathan Harray Cedar House Hazell Drive Newport NP10 8FY
-----------------------------	---

Structure, governance and management

The Newbridge Charitable Foundation ('the Foundation') is a registered charity and is governed by a Board of Trustees that oversees the activities of the Foundation to meet the charity's objectives.

The trustees meet on at least a quarterly basis to consider the requests received for donations and to award donations where they feel appropriate.

Appointment, Induction and Training of New Trustees

Complying with the statement of recommended practice (SORP)(FRS 102), Trustees are appointed, inducted and trained transparently, effectively and efficiently.

The Articles of Association state that there shall not be more than ten Trustees and not less than two Trustees. The appointment or reappointment by Resolution of the Trustees, for a term of office not exceeding three years, is subject to the consent of Sir Terry Matthews during his lifetime.

Care is taken to ensure that the Trustees should have the diverse range of skills, experience and knowledge needed to run an organisation effectively and trustees ensure that they receive the necessary induction, training and on-going support they need to discharge their duties.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

Year ended 30 June 2023

Objectives and activities

The objectives of the Foundation is to apply the income, and all such part or parts of the capital of the charity, for the benefit of charitable objects and purposes in any part of the world as the Trustees see fit. In particular, but not limited to, charitable projects operating in Wales for the purposes of either:

- the advancement of education and training; or
- the promotion of healthcare and the relief of sickness.

Public benefit

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

During the year the Foundation raised £39,304 (2022: £101,420). During the year the Foundation made 73 (2022: 41) donations to charities totalling £138,434 (2022: £5,997).

Financial review

The Foundation had net expenditure of £101,038 (2022: £92,903 gain) during the year ended 30 June 2023.

As at 30 June 2023 the Foundation reported unrestricted funds of (£553) and restricted funds of £89.

The Foundation holds such reserves considered necessary by the Trustees to assure the charity's continued operation.

Plans for future periods

It is the intention of the Foundation to continue to raise as much money as possible and assist, by way of donations, as many charities and charitable projects as possible.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 February 2024 and signed on behalf of the board of trustees by:



Mr D C Matthews
Trustee

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEWBRIDGE CHARITABLE FOUNDATION

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Newbridge Charitable Foundation ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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

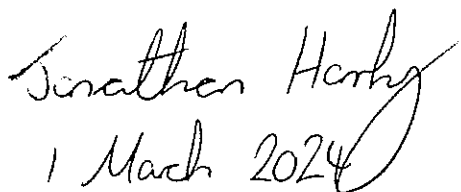
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jonathan Harry
Independent Examiner

Cedar House
Hazell Drive
Newport
NP10 8FY


1 March 2024

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

Year ended 30 June 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	10,641	28,663	39,304	101,420
Total income		<u>10,641</u>	<u>28,663</u>	<u>39,304</u>	<u>101,420</u>
Expenditure					
Expenditure on charitable activities	6,7	(15,549)	(124,793)	(140,342)	(8,517)
Total expenditure		<u>(15,549)</u>	<u>(124,793)</u>	<u>(140,342)</u>	<u>(8,517)</u>
Net (expenditure)/income and net movement in funds		<u>(4,908)</u>	<u>(96,130)</u>	<u>(101,038)</u>	<u>92,903</u>
Reconciliation of funds					
Total funds brought forward		4,355	96,219	100,574	7,671
Total funds carried forward		<u>(553)</u>	<u>89</u>	<u>(464)</u>	<u>100,574</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 June 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		1,876	103,094
CREDITORS: amounts falling due within one year	11	(2,340)	(2,520)
NET CURRENT LIABILITIES		(464)	100,574
TOTAL ASSETS LESS CURRENT LIABILITIES		(464)	100,574
NET LIABILITIES		(464)	100,574
FUNDS OF THE CHARITY			
Restricted funds		89	96,219
Unrestricted funds		(553)	4,355
Total charity funds	12	(464)	100,574

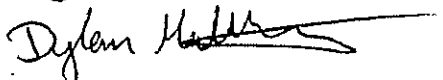
For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ~~14 February 2024~~ and are signed on behalf of the board by:



Mr D C Matthews
Trustee

The notes on pages 6 to 11 form part of these financial statements.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Newbridge Charitable Foundation, The Executive Office, Celtic Manor Resort, Coldra Woods, Newport, NP18 1HQ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis.

The financial statements show that the charity had net expenditure of £101,038 in the period. At the balance sheet date the charity had net liabilities of £464. The trustees have therefore had to consider the appropriateness of the going concern basis.

The charity has been able to finance its operations largely because of support from the trustees and the Celtic Manor Resort Limited. The trustees are satisfied that with their support the charity should be able to meet its obligations.

On the basis of the above, the trustees consider it appropriate to prepare the accounts on a going concern basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
DONATIONS			
Donations received	10,641	28,663	39,304

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

5. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Donations received	5,286	96,134	101,420

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	13,641	124,793	138,434
Support costs	1,908	–	1,908
	<u>15,549</u>	<u>124,793</u>	<u>140,342</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	5,997	–	5,997
Support costs	2,520	–	2,520
	<u>8,517</u>	<u>–</u>	<u>8,517</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	138,434	–	138,434	5,997
Governance costs	–	1,908	1,908	2,520
	<u>138,434</u>	<u>1,908</u>	<u>140,342</u>	<u>8,517</u>

8. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,280</u>

9. STAFF COSTS

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,100	2,280
Other creditors	240	240
	<u>2,340</u>	<u>2,520</u>

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>4,355</u>	<u>10,641</u>	<u>(15,549)</u>	<u>(553)</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>7,586</u>	<u>5,286</u>	<u>(8,517)</u>	<u>4,355</u>

Restricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
Keith Duffy Foundation	1	—	—	1
Celebrity Cup 2019	84	—	—	84
Princes Trust	<u>96,134</u>	<u>28,663</u>	<u>(124,793)</u>	<u>4</u>
	<u>96,219</u>	<u>28,663</u>	<u>(124,793)</u>	<u>89</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Keith Duffy Foundation	1	—	—	1
Celebrity Cup 2019	84	—	—	84
Princes Trust	—	<u>96,134</u>	—	<u>96,134</u>
	<u>85</u>	<u>96,134</u>	<u>—</u>	<u>96,219</u>

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

12. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Keith Duffy Foundation

The fund has been set up to fundraise for the benefit of autism charities and projects.

Celebrity Cup 2019

The fund has been set up to fundraise for the benefit of the Bubble Foundation, providing treatment and research for babies and children born with defective immune systems.

Princes Trust

This fund has been set up to fundraise for the benefit of the Princes Trust.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	1,787	89	1,876
Creditors less than 1 year	(2,340)	—	(2,340)
Net liabilities	(553)	89	(464)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	6,876	96,218	103,094
Creditors less than 1 year	(2,520)	—	(2,520)
Net liabilities	4,356	96,218	100,574

NEWBRIDGE CHARITABLE FOUNDATION

England & Wales - Charity number 1142649

Accounts

COMPANY REGISTRATION NUMBER: 07684257
CHARITY REGISTRATION NUMBER: 1142649

NEWBRIDGE CHARITABLE FOUNDATION
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2022

NEWBRIDGE CHARITABLE FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
Year ended 30 June 2022

	PAGE
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

Year ended 30 June 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name	Newbridge Charitable Foundation
Charity registration number	1142649
Company registration number	07684257
Principal office and registered office	Newbridge Charitable Foundation The Executive Office Celtic Manor Resort Coldra Woods Newport NP18 1HQ

The trustees

Prof S J Gibson CBE
Mr D C Matthews

Independent examiner

Jonathan Harray
Cedar House
Hazell Drive
Newport
NP10 8FY

Structure, governance and management

The Newbridge Charitable Foundation ('the Foundation') is a registered charity and is governed by a Board of Trustees that oversees the activities of the Foundation to meet the charity's objectives.

The trustees meet on at least a quarterly basis to consider the requests received for donations and to award donations where they feel appropriate.

Appointment, Induction and Training of New Trustees

Complying with the statement of recommended practice (SORP)(FRS 102), Trustees are appointed, inducted and trained transparently, effectively and efficiently.

The Articles of Association state that there shall not be more than ten Trustees and not less than two Trustees. The appointment or reappointment by Resolution of the Trustees, for a term of office not exceeding three years, is subject to the consent of Sir Terry Matthews during his lifetime.

Care is taken to ensure that the Trustees should have the diverse range of skills, experience and knowledge needed to run an organisation effectively and trustees ensure that they receive the necessary induction, training and on-going support they need to discharge their duties.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

Year ended 30 June 2022

Objectives and activities

The objectives of the Foundation is to apply the income, and all such part or parts of the capital of the charity, for the benefit of charitable objects and purposes in any part of the world as the Trustees see fit. In particular, but not limited to, charitable projects operating in Wales for the purposes of either:

- the advancement of education and training: or
- the promotion of healthcare and the relief of sickness.

Public benefit

We have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and in planning future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

During the year the Foundation raised £101,420 (2021: £nil). During the year the Foundation made 41 (2021:3) donations to charities totalling £5,997 (2021: £35,000).

Financial review

The Foundation made a net income of £92,903 (2021: £(37,040)) during the year ended 30 June 2022.

As at 30 June 2022 the Foundation reported unrestricted funds of £4,355 and restricted funds of £96,219.

The Foundation holds such reserves considered necessary by the Trustees to assure the charity's continued operation.

Plans for future periods

It is the Intention of the Foundation to continue to raise as much money as possible and assist, by way of donations, as many charities and charitable projects as possible.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 02.03.2023 and signed on behalf of the board of trustees by:



Mr D C Matthews
Trustee

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEWBRIDGE CHARITABLE FOUNDATION

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of Newbridge Charitable Foundation ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Jonathan Harthy
Independent Examiner

Cedar House
Hazell Drive
Newport
NP10 8FY


9 March 2023

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

Year ended 30 June 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	5,286	96,134	101,420	–
Total income		<u>5,286</u>	<u>96,134</u>	<u>101,420</u>	<u>–</u>
Expenditure					
Expenditure on charitable activities	6,7	(8,517)	–	(8,517)	(37,040)
Total expenditure		<u>(8,517)</u>	<u>–</u>	<u>(8,517)</u>	<u>(37,040)</u>
Net income/(expenditure) and net movement in funds		<u>(3,231)</u>	<u>96,134</u>	<u>92,903</u>	<u>(37,040)</u>
Reconciliation of funds					
Total funds brought forward		7,586	85	7,671	44,711
Total funds carried forward		<u>4,355</u>	<u>96,219</u>	<u>100,574</u>	<u>7,671</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 June 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Cash at bank and in hand		103,094	9,951
CREDITORS: amounts falling due within one year	11	(2,520)	(2,280)
NET CURRENT ASSETS		<u>100,574</u>	<u>7,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,574</u>	<u>7,671</u>
NET ASSETS		<u>100,574</u>	<u>7,671</u>
FUNDS OF THE CHARITY			
Restricted funds		96,219	85
Unrestricted funds		<u>4,355</u>	<u>7,586</u>
Total charity funds	12	<u>100,574</u>	<u>7,671</u>

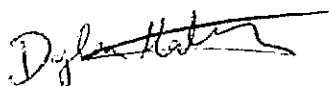
For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on ~~08.03.2023~~, and are signed on behalf of the board by:



Mr D C Matthews
Trustee

The notes on pages 6 to 11 form part of these financial statements.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Newbridge Charitable Foundation, The Executive Office, Celtic Manor Resort, Coldra Woods, Newport, NP18 1HQ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Donations received	5,286	96,134	101,420

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2022

5. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations received	—	—	—

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	5,997	5,997	35,000	35,000
Support costs	2,520	2,520	2,040	2,040
	<u>8,517</u>	<u>8,517</u>	<u>37,040</u>	<u>37,040</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	5,997	—	5,997	35,000
Governance costs	—	2,520	2,520	2,040
	<u>5,997</u>	<u>2,520</u>	<u>8,517</u>	<u>37,040</u>

8. INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,280</u>	<u>—</u>

9. STAFF COSTS

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2022

11. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,280	2,040
Other creditors	240	240
	<u>2,520</u>	<u>2,280</u>

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	7,586	5,286	(8,517)	4,355
	<u>7,586</u>	<u>5,286</u>	<u>(8,517)</u>	<u>4,355</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
General funds	44,626	-	(37,040)	7,586
	<u>44,626</u>	<u>-</u>	<u>(37,040)</u>	<u>7,586</u>

Restricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
Keith Duffy Foundation	1	-	-	1
Celebrity Cup 2019	84	-	-	84
Princes Trust	-	96,134	-	96,134
	<u>85</u>	<u>96,134</u>	<u>-</u>	<u>96,219</u>

	At 1 July 2020	Income	Expenditure	At 30 June 2021
	£	£	£	£
Keith Duffy Foundation	1	-	-	1
Celebrity Cup 2019	84	-	-	84
Princes Trust	-	-	-	-
	<u>85</u>	<u>-</u>	<u>-</u>	<u>85</u>

NEWBRIDGE CHARITABLE FOUNDATION

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2022

12. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Keith Duffy Foundation

The fund has been set up to fundraise for the benefit of autism charities and projects.

Celebrity Cup 2019

The fund has been set up to fundraise for the benefit of the Bubble Foundation, providing treatment and research for babies and children born with defective immune systems.

Princes Trust

This fund has been set up to fundraise for the benefit of the Princes Trust.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	6,876	96,218	103,094
Creditors less than 1 year	(2,520)	–	(2,520)
Net assets	<u>4,356</u>	<u>96,218</u>	<u>100,574</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	9,866	85	9,951
Creditors less than 1 year	(2,280)	–	(2,280)
Net assets	<u>7,586</u>	<u>85</u>	<u>7,671</u>

