

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

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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

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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.

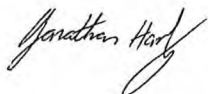
INDEPENDENT EXAMINER'S STATEMENT

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

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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).