

Charity registration number: 1143121

Exeter Chiefs Foundation

Annual Report and Financial Statements

for the Year Ended 30 June 2025

Exeter Chiefs Foundation

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Exeter Chiefs Foundation

Reference and Administrative Details

Charity Registration Number	1143121
Trustees	Mr A G E Rowe CBE Hon LLD Mr K Northcott Mr M Caines MBE Mr M Astley Mr D Bird Mr K Hassan MBE
Principal Office	Sandy Park Stadium Sandy Park Way Exeter Devon EX2 7NN
Accountant	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG
Bankers	Barclays Bank PLC

Exeter Chiefs Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2025.

Mission Statement

To provide the city of Exeter and its surrounding areas with a 'Civic Trust' that will promote our community and pursue the vision of people who live and work there.

The Foundation will act as a fundraising body with a commitment to the future prosperity of Greater Exeter, and also as a vehicle for promoting collective civic pride.

Structure, Governance and Management

The charity was established under the declaration of trust dated 11 April 2011 as an unincorporated association and was registered with the charities commission on 27 July 2011.

The charity is managed by the board of trustees. There must be at least 3 trustees. Apart from the first trustee, every trustee will be appointed for a term of three years by resolution of the trustees.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

New trustees are provided with an induction pack, an initial induction programme, and on-going training and support as required.

All trustees give their time freely and no remuneration or expenses were paid in the period.

The day to day running and administration of the charity is delegated by the board to Exeter Rugby Group Plc.

Public Benefit Statement

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission. The trustees are confident that the aims and objectives of the charity, as set out below, deliver a clear public benefit to the community within Exeter, East and Mid Devon.

Exeter Chiefs Foundation

Trustees' Report (continued)

Aims and Objectives

The charity works with Exeter Rugby Club Limited and other local businesses to raise money through match day collections, donations and other fundraising activities. The charity distributes these funds to worthwhile local charitable causes within the Exeter, East and Mid Devon areas, with the aim of improving future prosperity and promoting civic pride. The charity hopes to provide this through:

- the relief of poverty;
- the advancement of education;
- the care of the elderly, sick or infirm;
- the support of disadvantaged children and families;
- the promotion of physical, intellectual, social and spiritual well-being of individuals; and
- any other charitable purpose

Achievements and performance

During the period, the charity has raised £240,080 (2024 - £262,965) from its charitable activities and has made distributions of £152,589 (2024- £137,251) to over 30 worthwhile local charitable causes.

In addition, the trustees have designated £10,000 (2024 - £31,944) at the period end as donations to local causes agreed in principle and £12,212 for the Past Player Benevolent Fund (2024 - £24,620) and £5,017 (2024- £4,311) for the Chiefs' Engage Programme fund.

Financial Review

The charity, being mindful of Charity Commission guidance, aims to maximise the use of available funds for the benefit of the citizens of Exeter and the surrounding area so far as is commensurate with a prudent level of unrestricted reserves, taking into consideration the running expenses and known liabilities of the charity. On this basis the trustees consider that reserves held at 30 June 2025 of £100,126 (2024 - £86,928) to be appropriate.

The annual report was approved by the trustees of the charity on and signed on its behalf by:



.....
Mr A G E Rowe CBE Hon LLD
Trustee

Exeter Chiefs Foundation

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on and signed on its behalf by:


.....
Mr A G E Rowe CBE Hon LLD
Trustee

Exeter Chiefs Foundation

Independent Examiner's Report to the trustees of Exeter Chiefs Foundation

I report to the trustees on my examination of the accounts of Exeter Chiefs Foundation for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of Exeter Chiefs Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Exeter Chiefs Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Exeter Chiefs Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Mr Dave Tucker
Thompson Jenner LLP
Institute of Chartered Accountants in England and Wales

1 Colleton Crescent
Exeter
Devon
EX2 4DG

Date:.....

Exeter Chiefs Foundation

Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds Designated £	General £	Total 2025 £
Income and Endowments from:				
Donations and legacies	2	73,558	116,245	189,803
Other trading activities	3	-	50,135	50,135
Investment income	4	-	142	142
Total Income		<u>73,558</u>	<u>166,522</u>	<u>240,080</u>
Expenditure on:				
Raising funds	5	-	(36,439)	(36,439)
Charitable activities	6	(113,367)	(67,869)	(181,236)
Other expenditure	7	-	(9,207)	(9,207)
Total Expenditure		<u>(113,367)</u>	<u>(113,515)</u>	<u>(226,882)</u>
Net (expenditure)/income		(39,809)	53,007	13,198
Gross transfers between funds		<u>6,163</u>	<u>(6,163)</u>	<u>-</u>
Net movement in funds		(33,646)	46,844	13,198
Reconciliation of funds				
Total funds brought forward		<u>60,875</u>	<u>26,053</u>	<u>86,928</u>
Total funds carried forward	16	<u><u>27,229</u></u>	<u><u>72,897</u></u>	<u><u>100,126</u></u>

The notes on pages 9 to 20 form an integral part of these financial statements.

Exeter Chiefs Foundation

Statement of Financial Activities for the Year Ended 30 June 2025 (continued)

Prior year comparative

	Note	Unrestricted funds Designated £	General £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	75,935	136,819	212,754
Other trading activities		-	49,956	49,956
Investment income	4	-	255	255
Total Income		<u>75,935</u>	<u>187,030</u>	<u>262,965</u>
Expenditure on:				
Raising funds	5	-	(58,972)	(58,972)
Charitable activities	6	(112,508)	(51,981)	(164,489)
Other expenditure	7	-	(5,998)	(5,998)
Total Expenditure		<u>(112,508)</u>	<u>(116,951)</u>	<u>(229,459)</u>
Net (expenditure)/income		(36,573)	70,079	33,506
Gross transfers between funds		<u>24,496</u>	<u>(24,496)</u>	-
Net movement in funds		(12,077)	45,583	33,506
Reconciliation of funds				
Total funds brought forward		<u>72,952</u>	<u>(19,530)</u>	<u>53,422</u>
Total funds carried forward	16	<u>60,875</u>	<u>26,053</u>	<u>86,928</u>

All of the charity's activities derive from continuing operations during the above two periods.

Exeter Chiefs Foundation
(Registration number: 1143121)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	3,249	1,857
Current assets			
Debtors	13	101,553	91,925
Cash at bank and in hand	14	<u>71,193</u>	<u>67,113</u>
		172,746	159,038
Creditors: Amounts falling due within one year	15	<u>(75,869)</u>	<u>(73,967)</u>
Net current assets		<u>96,877</u>	<u>85,071</u>
Net assets		<u>100,126</u>	<u>86,928</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>100,126</u>	<u>86,928</u>
Total funds	16	<u>100,126</u>	<u>86,928</u>

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Mr A G E Rowe CBE Hon LLD
Trustee

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Accounting policies

General information

The charity was established under the declaration of trust dated 11 April 2011 as an unincorporated association.

The Principal office of the charity is:

Sandy Park Stadium

Sandy Park Way

Exeter

Devon

EX2 7NN

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Exeter Chiefs Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations and legacies is recognised where there is entitlement to the income, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Equipment	20% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Donations and legacies;				
Foundation XV donations	-	27,999	27,999	39,491
Bucket Collections and Car				
Parking	72,558	-	72,558	75,373
Other Donations	1,000	88,246	89,246	97,890
	<u>73,558</u>	<u>116,245</u>	<u>189,803</u>	<u>212,754</u>

3 Income from other trading activities

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Events income;				
Other events income	-	50,135	50,135	49,956
	<u>-</u>	<u>50,135</u>	<u>50,135</u>	<u>49,956</u>

4 Investment income

	Unrestricted funds		Total	Total
	Designated	General	2025	2024
	£	£	£	£
Interest receivable and similar				
income;				
Interest receivable on bank				
deposits	-	142	142	255
	<u>-</u>	<u>142</u>	<u>142</u>	<u>255</u>

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted		Total 2025	Total 2024
	Designated £	General £	£	£
Marketing and publicity	-	440	440	1,218
Other direct costs of generating voluntary income	-	3,234	3,234	1,025
	-	3,674	3,674	2,243

b) Costs of trading activities

	Note	Unrestricted funds		Total 2025	Total 2024
		Designated £	General £	£	£
Events and conferences		-	32,765	32,765	56,729
		-	32,765	32,765	56,729
			Direct costs £	Total 2025 £	Total 2024 £
Costs of generating donations and legacies			3,674	3,674	2,243
Costs of trading activities			32,765	32,765	56,729
			36,439	36,439	58,972

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

6 Expenditure on charitable activities

Note	Unrestricted funds Designated £	General £	Total 2025 £	Total 2024 £
Players benevolent fund	12,408	-	12,408	6,627
Chiefs' Engage Programme	294	-	294	4,198
Grant funding of activities	100,665	51,924	152,589	137,251
Staff costs	-	15,945	15,945	16,413
	<u>113,367</u>	<u>67,869</u>	<u>181,236</u>	<u>164,489</u>

7 Other expenditure

	Unrestricted funds Designated £	General £	Total 2025 £	Total 2024 £
Depreciation, amortisation and other similar costs	-	2,184	2,184	2,335
Other resources expended	-	7,023	7,023	3,663
	<u>-</u>	<u>9,207</u>	<u>9,207</u>	<u>5,998</u>

8 Grant-making

Analysis of grants

	Grants to institutions 2025 £	2024 £
Analysis		
Education	3,223	1,689
Medical research and support	26,741	23,329
Social welfare	27,633	25,898
Social welfare and education through sport	89,507	80,393
Social welfare for the elderly	5,485	5,942
	<u>152,589</u>	<u>137,251</u>

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Below are details of material grants made to institutions by the charity.

Name of institution	2025 £	2024 £
Adventure Therapy	-	1,000
Age UK	5,485	5,942
Balloons	-	1,188
Bowel Cancer Support	1,508	-
Brain Tumour Support	4,663	2,752
Childrens Hospice South West	1,988	1,876
Co Create Exeter CIC	2,257	-
Cranbrook Arrows Netball	1,000	-
Dream-A-Way	3,154	5,504
ELF	3,497	-
Estatutory League of Friends	7,500	-
Exeter Athletic RFC	5,760	4,879
Exeter Community Transport Association	1,950	-
Exeter Hockey Club	1,500	2,500
Exeter Food Action	13,988	8,898
Exeter Leukaemia Fund	-	1,939
Exeter Lions Club	5,691	4,503
Exeter Little Theatre	5,000	-
Exmoor Calvert Trust	2,944	2,698
Fearfree	1,029	1,751
FORCE	2,057	2,252
HITZ	-	16,911
Honiton Carers	500	-
Its in the bag	1,440	1,439
Jay's Aim	8,898	3,502
Julian House	-	1,000
Living Options Devon	1,029	1,000
Love St Thomas	1,100	-
Maddy's Mark	-	1,376
Mix - Scarletts	-	1,126
MNDA Exeter	2,537	2,502
Moretonhampstead Swimming Pool	-	400
National Coast Watch Exmouth	500	-
Parental Minds	1,371	-
On The Hill	4,410	-
RDE NHS Trust	-	1,876
Royal Devon Hospital Charity	2,331	-
Royal Marines Charity	2,468	11,801
See the Future	1,508	1,876
Sidmouth Bowling Club	10,000	-

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Southwest MS Therapy Centre	2,263	-
South West Blood Bikes	2,057	1,000
Stanley Beau Foundation	-	1,126
The Bro Project	1,029	-
The Childrens Society	1,029	1,000
The Stroke Association	1,028	-
Thorverton Cricket Club	-	3,500
Topsham Swimming pool	15,000	-
Vranch House	3,223	1,689
Westbank Community Health and Care	6,954	-
Westcountry Hawks Wheelchair Rugby	1,029	1,314
Withycombe RFC	-	25,000
Wooden Spoon Devon	6,926	8,131
Yoga for the Frontline	1,234	2,000
Zero Mile Garden	1,754	-
	<u>152,589</u>	<u>137,251</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the period.

No trustees have received any reimbursed expenses or any other benefits from the charity during the period.

Donations made by the trustees without any conditions attached totalled £100 for the year (2024 - £75).

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	<u>15,945</u>	<u>16,413</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administration	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2024	11,679	11,679
Additions	<u>3,576</u>	<u>3,576</u>
At 30 June 2025	<u>15,255</u>	<u>15,255</u>
Depreciation		
At 1 July 2024	9,822	9,822
Charge for the year	<u>2,184</u>	<u>2,184</u>
At 30 June 2025	<u>12,006</u>	<u>12,006</u>
Net book value		
At 30 June 2025	<u>3,249</u>	<u>3,249</u>
At 30 June 2024	<u>1,857</u>	<u>1,857</u>

13 Debtors

	2025 £	2024 £
Trade debtors	10,000	13,860
Other debtors	<u>91,553</u>	<u>78,065</u>
	<u>101,553</u>	<u>91,925</u>

14 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>71,193</u>	<u>67,113</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,488	5,922
Other creditors	<u>74,381</u>	<u>68,045</u>
	<u>75,869</u>	<u>73,967</u>

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

16 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	26,053	166,522	(113,515)	(6,163)	72,897
<i>Designated</i>					
Exeter Rugby Club match day bucket and car parking donations	-	72,558	(71,379)	(1,179)	-
Donations agreed in principle	31,944	-	(29,286)	7,342	10,000
Past Player Benevolent Fund	24,620	-	(12,408)	-	12,212
Chiefs' Engage Programme fund	4,311	1,000	(294)	-	5,017
	<u>60,875</u>	<u>73,558</u>	<u>(113,367)</u>	<u>6,163</u>	<u>27,229</u>
Total funds	<u>86,928</u>	<u>240,080</u>	<u>(226,882)</u>	<u>-</u>	<u>100,126</u>

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 June 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	(19,530)	187,030	(116,951)	(24,496)	26,053
<i>Designated</i>					
Exeter Rugby Club match day bucket and car parking donations	-	68,746	(68,045)	(701)	-
Donations agreed in principle	40,385	-	(33,638)	25,197	31,944
Past Player Benevolent Fund	24,620	6,627	(6,627)	-	24,620
Chiefs' Engage Programme fund	7,947	562	(4,198)	-	4,311
	<u>72,952</u>	<u>75,935</u>	<u>(112,508)</u>	<u>24,496</u>	<u>60,875</u>
Total funds	<u>53,422</u>	<u>262,965</u>	<u>(229,459)</u>	<u>-</u>	<u>86,928</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The match day bucket and car parking donations designated fund relates to the collections by and subsequent distributions to nominated charities. Any unused match day bucket and car parking donations are transferred to the general fund for distribution to other causes.

The donations agreed in principle designated fund consists of donations which have been agreed in principle, but not finalised at the period end date.

The designated past player benevolent fund is a reserve set aside to provide assistance, if needed, to former players of the Exeter Chiefs.

The designated Chiefs' Engage Programme donations have been instrumental in enabling the Chiefs' Engage Programme, an educational programme run by the Exeter Chiefs Community and for 16 to 24-year-olds not in education, employment or training the chance to provide an array of valuable activities and experiences for students. Fostering not only their physical well-being but also their personal and social development. Thanks to these donations, the programme has been equipped with the necessary resources and equipment to offer diverse physical activity experiences. This financial backing has been pivotal in ensuring that the programme continues to enrich the lives of students by offering them opportunities that might otherwise have been inaccessible.

Exeter Chiefs Foundation

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

17 Analysis of net assets between funds

	Unrestricted funds		Total funds at 30 June 2025
	General	Designated	
	£	£	£
Tangible fixed assets	3,249	-	3,249
Current assets	71,136	101,610	172,746
Current liabilities	(1,488)	(74,381)	(75,869)
Total net assets	<u>72,897</u>	<u>27,229</u>	<u>100,126</u>

	Unrestricted funds		Total funds at 30 June 2024
	General	Designated	
	£	£	£
Tangible fixed assets	1,857	-	1,857
Current assets	30,118	128,920	159,038
Current liabilities	(5,922)	(68,045)	(73,967)
Total net assets	<u>26,053</u>	<u>60,875</u>	<u>86,928</u>

18 Related party transactions

During the year the charity made the following related party transactions:

Mr AGE Rowe CBE

(Director of Exeter Rugby Club Limited)

Mr AGE Rowe CBE is also a director of Exeter Rugby Club Limited. During the period the charity paid £13,633 (2024 - £13,488) to Exeter Rugby Club Limited to cover the administration costs of the charity. The charity also purchased catering facilities from Exeter Rugby Club Limited amounting to £16,597 (2024 - £31,591), including to host the Exeter Chiefs Foundation Christmas Lunch. At the period end, £1,407 (2024 - £5,265) was due to from Exeter Rugby Club Limited. Exeter Rugby Club Limited had a company loan at 30 June 2025 of £91,553 (2024: £78,065). At the balance sheet date the amount due to/from Mr AGE Rowe CBE was £Nil (2024 - £Nil).