

RIO FERDINAND FOUNDATION

England & Wales · Charity number 1151127

Details

Status Registered

Legal form Charitable company

Company number [07956602](#)

Registered 2013-03-07

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

Contact

Address Cox Costello and Horne
7 St Johns Road
Harrow
HA1 2EY

Phone 01923 901 555

Email info@rioferdinandfoundation.com

Website www.rioferdinandfoundation.com

Activities

Objects: TO ADVANCE IN LIFE AND RELIEVE THE NEEDS OF YOUNG PEOPLE BY BUT NOT EXCLUSIVELY BY:(A) THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT AMONGST PEOPLE BETWEEN THE AGES OF 13 TO 30 WHO ARE SOCIALLY EXCLUDED BY PROVIDING THEM WITH AN OPPORTUNITY TO BUILD CAPACITY BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS AND ASSIST THEM TO INTEGRATE INTO SOCIETY; (FOR THE PURPOSES OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS 'YOUNG PEOPLE BETWEEN THE AGES OF 13 TO 30 YEARS OF AGE WHO ARE EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OR MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; RACE; GENDER; POOR EDUCATIONAL OR SKILLS ATTAINMENT; DISABILITY; ETHNIC ORIGIN; OR WHO ARE WITHIN, OR HAVE EXPERIENCED, THE PUBLIC CARE OR PENAL SYSTEM').(B) TO ADVANCE IN LIFE AND RELIEVE NEEDS OF YOUNG PEOPLE THROUGH: THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE; PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS. (D) THE ADVANCEMENT OF EDUCATION, INCLUDING PHYSICAL EDUCATION; (E) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: To offer positive activities to engage disadvantaged young people and communities; to support young people from disadvantaged backgrounds in developing life and social skills and to access training, education and employment. By supporting young people have a positive impact on society by tackling inequality and providing opportunities for social mobility.

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Ireland
- Northern Ireland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,325,089	£1,203,401	£421,211	30
2024-03-31	£1,234,891	£1,058,706	£299,523	22
2023-03-31	£764,785	£693,354	£123,338	19
2022-03-31	£439,574	£475,130	-	-
2021-03-31	£487,985	£401,828	-	-

Trustees

Name	Role	Appointed
Bintou Crookes-Martin		2014-10-08
JOHN TOWNSEND		2017-11-07
James David Benson		2019-03-01
Michael Russell Profitt		2021-04-01
RIO GAVIN FERDINAND		2013-03-07

Accounts

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127 (England and Wales)

RIO FERDINAND FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

MCA Audit Limited
Chartered Accountants and Statutory Auditors
7 St. Johns Road, Harrow, England,
HA1 2EY

RIO FERDINAND FOUNDATION

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 26

RIO FERDINAND FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	B Crookes-Martin R G Ferdinand J G Townsend J D Benson M R Profitt
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	C/O Cox Costello & Horne Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
REGISTERED COMPANY NUMBER	07956602 (England and Wales)
REGISTERED CHARITY NUMBER	1151127 (England and Wales)
AUDITORS	MCA Audit Limited Chartered Accountants and Statutory Auditors 7 St. Johns Road, Harrow, England, HA1 2EY
BANKERS	Metro Bank PLC One Southampton Row London WC1B 5HA
CHIEF EXECUTIVE OFFICER	G Stannett
WEBSITE	www.rioferdinandfoundation.com

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees are also directors for the purposes of Company Law, and the Report of the Trustees also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)'. The annual report also complies with the provisions of the Charity's Governing Document and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Ferdinand Foundation ("RFF") seeks to address inequality and poverty through the provision of training, opportunities and social mobility and social justice pathways for young people to achieve their potential. To deliver against this mission the Foundation has four key pillars of work:

- Safe spaces for young people;
- Physical and mental health and wellbeing;
- Stronger, safer and more inclusive communities; and
- Progression pathways.

Within these pillars of work the Foundation delivers the following activities:

- Grassroots sports, cultural and educational activities to engage and support young people;
- Personal development programmes to build confidence, skills and networks;
- Accredited training pathways to build vocational skills;
- Volunteering and work placement opportunities to build experience; and
- Signposting pathways to further education, training and employment.

The Foundation particularly targets provision with working class communities and those facing additional economic and social disadvantage such as UK minority groups and those living in poverty.

Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF's projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

Achievement and performance

Charitable activities

The financial year 2024-25 the Rio Ferdinand Foundation has built on a platform of growth from the previous two years and invested heavily in enhancing our offer to young people and communities in the UK, Ireland and overseas.

Key developments and achievements of note this year are as follows:

- The Foundation has continued to build a mixed economy based on developing significant income streams from business, grant making trusts, governmental grants and income generating charity events and successfully maintaining overall income at over one million pounds for a second year running.
- Investment in extending the range of our training and personal development courses to offer significant opportunities for personal development, skills and employability training and social mobility across the UK and Ireland, reflecting the responses of over 3,000 young people in our research programme of 2023-24.
- Extended the range and reach of our business partners to support the Foundation in delivering pathways for young people across the UK and Ireland.
- Extending our work across the UK and Ireland through a network of partners, with social mobility initiatives delivered in Newcastle, West Midlands and Dublin as well as our regular hubs in London, Manchester, Belfast and Sligo

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Achievement and performance-continued Charitable activities

- Putting in place work experience, work based mentoring and paid internships as part of our social mobility offer with companies in the sports, creative arts and music industries to de-mystify the industries and range of roles available and giving insight and opportunities to young people.
- Engaging as the secretariat for the Hope Collective – a national youth led movement for social change and social action across the UK, aligning our work with national networks in housing, education, policing, youth work, sports and policy makers and delivering over 20 youth consultations as part of a partnership with DCMS and NCS.
- Continuing to grow our reach and delivery portfolio on the island of Ireland through our work with the International Fund for Ireland, policing bodies, housing associations, professional sports clubs and community-based partners to deliver community cohesion, training and progression pathways on a cross-border basis.
- Engagement with a range of international partners and strategic bodies to share learning and best practice, resulting in the delivery of a capacity building and education programme in South Africa for the first time since the pre-covid era – re-establishing a presence and partnership that goes back to 2014.

The trustees and management team feel the Foundation has consolidated its financial position and extended the range and quality of its services and opportunities, in an increasingly difficult socio-economic environment which reflects the dedication of our staff team, volunteers, partners and funders in delivering services for young people.

Financial review Financial position

The fund balance carried forward as at 31 March 2025 was £421,211 (2024 - £299,523) consisting of £374,246 (2024 - £160,301) of unrestricted funds and £46,965 (2024 - £139,222) of restricted funds.

1) Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

£69,948 (£40,388 in 23-24) from Statutory sector grants including:

West Midlands Police & Crime Commissioner £2100
Workers Educational Association (WEA) Oldham and Salford £65,348
Southwark Council £2500

2) Grant giving Trusts and Foundations:

£326,346 (£319,923 in 23-24) from Grant Giving Trusts and Foundations including:

The National Lottery Community Fund
The Blavatnik Foundation's Social Justice Fund
The International Fund for Ireland
City Bridge Foundation
The London Marathon Foundation

3) Corporate grants:

£675,682 (£493,404 in 23-24) from commercial donations and sponsorships including:

Warner Music Group UK
Warner Music Ireland
Statom Group
Findel Education
Live Nation & Festival Republic
UEFA Children's Foundation
The Jockey Club
Four Towers Ltd
EMS Kent Ltd
We Are 8

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Financial review- continue Principal funding sources

4) Housing Associations:

£129,047 (£59,000 in 23-24) from Housing Association partnerships including

Choice Housing
The Guinness Social Partnership
Great Places Housing

5) Public Donations:

£350 (£5,141 in 23-24) from public donations

6) Earned income:

£16,421 (£88,277 in 23-24) from delivery of programmes, services and training.

Reserves Introduction

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Financial review-continue

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

Future plans

For the financial year 2025-26 the Foundation plans to:

- Maintain our income to enable us to continue to deliver a high level of services to young people and communities.
- Invest in an online learning platform to allow young people to access our training and employability advice from professionals across the UK and Ireland.
- Undertake a research and evaluation programme for our work in Ireland to underpin our methodology and growth in that geography.
- Review and enhance our MEL frameworks and data collection and security.
- Invest in staff training and benefits to ensure quality performance and staff retention.
- Continue to grow our international networks and presence to inform an international network of opportunities.
- Build a new communications strategy to raise the recognition of the Foundation and awareness of services offered.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Companies Act (2006) and the requirements of the charity's governing documents. The trustees' report and financial statements are submitted to the Charity Commission and Companies House following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

Board of Trustees

The Articles of Association allow for the trustee or former trustee of the charity to be indemnified out of the charity's assets against any liability included by the trustee. The trustees may purchase and maintain insurance at the expense of the charity for the benefit of any trustee or former trustee in respect of any loss or liability incurred in connection with their duties or powers in relation to the charity.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT-continue

The CEO's salary is set by the Board based on equivalent sector posts with a review of salary through the annual review process.

The Director position's salary is set by the CEO again based on equivalent sector salaries and reviewed at the point of annual performance review.

The Regional Heads of Programmes salaries are benchmarked again equivalent sector role and banded, each with annual performance based reviews.

Regional team member and sessional worker salaries are based on National Living wage and above, all benchmarked against equivalent sector salaries with annual performance based reviews and set in line with the affordability for the Foundation at the time.

Risk management

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Audit committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all Foundation activities, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and our health and safety support agent Croner as appropriate to make sure that our activities are as safe as possible for the young people taking part.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rio Ferdinand Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

RIO FERDINAND FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Auditors

The auditors, MCA Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 16 December 2025 and signed on the board's behalf by:

DocuSigned by:



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B Crookes-Martin - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Opinion

We have audited the financial statements of Rio Ferdinand Foundation London (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, financial reporting standard, the Charity SORP, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

International Auditing Standards (UK) limits the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, during the period and post balance sheet in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud; and
- Ensuring that testing undertaken on both the performance statement and the Statement of Financial Position includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Pankaj Rajani

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Pankaj Rajani (Senior Statutory Auditor)
for and on behalf of MCA Audit Limited
Chartered Accountants and Statutory Auditors
7 St. Johns Road,
Harrow, England,
HA1 2EY

Date: 16 -12-2025

RIO FERDINAND FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME FROM					
Donations	2	695,874	130,647	826,521	535,997
Charitable activities	3				
Grants		10,987	469,089	480,076	604,411
Community projects		-	16,421	16,421	94,321
Investment income		<u>2,071</u>	<u>-</u>	<u>2,071</u>	<u>162</u>
Total		<u>708,932</u>	<u>616,157</u>	<u>1,325,089</u>	<u>1,234,891</u>
EXPENDITURE ON					
Charitable activities	4				
Community projects		<u>467,447</u>	<u>735,954</u>	<u>1,203,401</u>	<u>1,058,706</u>
NET INCOME/EXPENDITURE		206,485	(84,797)	121,688	1,058,706
Transfers between funds	15	<u>7,460</u>	<u>(7,460)</u>	<u>-</u>	<u>-</u>
NET INCOME/EXPENDITURE		213,945	(92,257)	121,688	176,185
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>160,301</u>	<u>139,222</u>	<u>299,523</u>	<u>123,338</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>374,246</u></u>	<u><u>46,965</u></u>	<u><u>421,211</u></u>	<u><u>299,523</u></u>

The notes form part of these financial statements

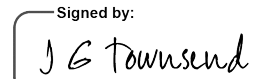
RIO FERDINAND FOUNDATION**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	10	10,233	14,472
CURRENT ASSETS			
Debtors	11	95,464	165,868
Cash at bank and in hand		<u>353,318</u>	<u>152,689</u>
		448,782	318,557
CREDITORS			
Amounts falling due within one year	12	(37,804)	(33,506)
NET CURRENT ASSETS		<u>410,978</u>	<u>285,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		421,211	299,523
NET ASSETS		<u>421,211</u>	<u>299,523</u>
FUNDS	15		
Unrestricted funds		374,246	160,301
Restricted funds		<u>46,965</u>	<u>139,222</u>
TOTAL FUNDS		<u>421,211</u>	<u>299,523</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16-12-2025 and were signed on its behalf by:

DocuSigned by:

 7AB669629533479.....
 B Crookes-Martin - Trustee

Signed by:

 7A2F86DC0931407.....
 J G Townsend – Trustee

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
 REGISTERED CHARITY NUMBER: 1151127 (England and Wales)

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	17	<u>200,540</u>	<u>(5,595)</u>
Net cash (used in)/provided by operating activities		<u>200,540</u>	<u>(5,595)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,982)	(16,063)
Interest received		<u>2,071</u>	<u>162</u>
Net cash used in investing activities		<u>89</u>	<u>(15,901)</u>
Change in cash and cash equivalents in the reporting period		<u>200,629</u>	<u>(21,496)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>152,689</u>	<u>174,185</u>
Cash and cash equivalents at the end of the reporting period		<u><u>353,318</u></u>	<u><u>152,689</u></u>

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees not aware of any materiality uncertainties that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements, and no material uncertainties exist. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these financial statements. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES - continued****Expenditure**

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

- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors - creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is an institution established for charitable purposes within the meaning of the Charities Act 2011 and is therefore a charity within the meaning of Paragraph 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation on income and capital gains within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly Section 505 of the Income and Corporation Taxes Act 1988) and Section 256 of the Taxation of Chargeable Gains Act 1992, provided such income or gains are applied exclusively to charitable purposes.

The charity does not receive a similar exemption in respect of Value Added Tax (VAT). Consequently, it is generally unable to recover input VAT incurred on goods and services purchased. The charity is not registered for VAT, as the trustees consider its sources of income to be exempt from VAT. VAT is included within the attributable cost under resources expended.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES - continued****Fund accounting**

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

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

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

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £2,054 (2024: £2,056).

2. DONATIONS

	Unrestricted Funds	Restricted Funds	31.3.25 Total Funds	31.3.24 Total Funds
	£	£	£	£
Berkeley Homes	-	-	-	8,000
Brixton Ultimate	350	-	350	-
Choice Housing Ireland Limited	-	97,720	97,720	59,000
Crowdfunder	-	-	-	2,412
EMS Kent Ltd	42,000	-	42,000	-
Four Towers Ltd	3,000	-	3,000	-
Great Places Housing Group	-	5,000	5,000	-
Jockey Club Racecourses Limited	880	-	880	40,980
Live Nation (Music) UK Ltd	25,000	-	25,000	-
Lunar Cloud Software Solutions	548	-	548	-
8 Media Ltd	171	-	171	-
Ralph Lauren	174,820	-	174,820	-
Statom Group Limited	185,163	-	185,163	170,430
The Guinness Partnership	500	25,827	26,327	-
Warner Music Ireland	8,120	-	8,120	16,861
Warner Music UK Limited	150,000	-	150,000	150,000
West Midlands Police and Crime- -Commissioner	-	2,100	2,100	-
Other	-	-	-	3,499
Donated services	105,322	-	105,322	84,815
	<u>695,874</u>	<u>130,647</u>	<u>826,521</u>	<u>535,997</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	31.3.25 Total Funds £	31.3.24 Total Funds £
Activity				
Grants/Contractual income	10,987	469,089	480,076	604,411
Community Projects	-	16,421	16,421	94,321
	<u>10,987</u>	<u>485,510</u>	<u>496,497</u>	<u>698,732</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Community projects	<u>1,054,293</u>	<u>149,108</u>	<u>1,203,401</u>

5. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Community projects	<u>79,504</u>	<u>639</u>	<u>60,809</u>	<u>8,156</u>	<u>149,108</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.25 £	31.3.24 £
Depreciation - owned assets	6,221	6,030
Hire of plant and machinery	-	-
Other operating leases	-	39,952
Auditors' remuneration	4,200	4,200
Auditors' remuneration - non audit	<u>1,492</u>	<u>1,492</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

	31.3.25 £	31.3.24 £
Trustees' expenses	<u>2,337</u>	<u>2,713</u>

The nature of expenses were travel, subsistence and accommodation related. The number of trustees reimbursed for expenses was 2.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****8. STAFF COSTS**

	31.3.25	31.3.24
	£	£
Wages and salaries	403,131	355,185
Social security costs	33,459	27,227
Other pension costs	14,418	11,220
	<u>451,008</u>	<u>393,632</u>

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

	31.3.25	31.3.24
Management	1	1
Charitable activities - salaried	9	7
Charitable activities - zero-hours	20	14
	<u>30</u>	<u>22</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.25	31.3.24
£70,001 - £80,000	<u>1</u>	<u>1</u>

Total remuneration for key management personnel during the year was £191,101 (2024: £170,015).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Donations	458,166	77,831	535,997
Charitable activities			
Grants	317,987	286,424	604,411
Community projects	11,695	82,626	94,321
Investment income	<u>162</u>	<u>-</u>	<u>162</u>
Total	<u>788,010</u>	<u>446,881</u>	<u>1,234,891</u>
EXPENDITURE ON			
Charitable activities			
Community projects	<u>683,892</u>	<u>374,814</u>	<u>1,058,706</u>
NET INCOME	104,118	72,067	176,185
Transfers between funds	<u>2,656</u>	<u>(2,656)</u>	<u>-</u>
Net movement in funds	106,774	69,411	176,185
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>53,527</u>	<u>69,811</u>	<u>123,338</u>
TOTAL FUNDS CARRIED FORWARD	<u>160,301</u>	<u>139,222</u>	<u>299,523</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024	3,466	45,065	48,531
Additions	<u>1,982</u>	<u>-</u>	<u>1,982</u>
At 31 March 2025	<u>5,448</u>	<u>45,065</u>	<u>50,513</u>
DEPRECIATION			
At 1 April 2024	2,063	31,996	34,059
Charge for year	<u>606</u>	<u>5,615</u>	<u>6,221</u>
At 31 March 2025	<u>2,669</u>	<u>37,611</u>	<u>40,280</u>
NET BOOK VALUE			
At 31 March 2025	<u>2,779</u>	<u>7,454</u>	<u>10,233</u>
At 31 March 2024	<u>1,403</u>	<u>13,069</u>	<u>14,472</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	59,793	35,350
Other debtors	1,114	1,114
Prepayments	7,935	16,466
Accrued income	<u>26,622</u>	<u>112,938</u>
	<u>95,464</u>	<u>165,868</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	25,456	10,536
Social security and other taxes	10,125	9,095
Other creditors	2,054	2,056
Accruals and deferred income	<u>169</u>	<u>11,819</u>
	<u>37,804</u>	<u>33,506</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.25 £	31.3.24 £
Within one year	<u>5,649</u>	<u>6,454</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Fixed assets	10,233	-	10,233	14,472
Current assets	401,817	46,965	448,782	318,557
Current liabilities	<u>(37,804)</u>	<u>-</u>	<u>(37,804)</u>	<u>(33,506)</u>
	<u>374,246</u>	<u>46,965</u>	<u>421,211</u>	<u>299,523</u>

15. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	160,301	206,485	7,460	374,246
Restricted funds				
A4A WMW	9,100	(9,100)	-	-
Guinness/ Clean Kicks	1,267	9,189	-	10,456
Manchester VRU GoGirl	21,497	(20,113)	-	1,384
YIF Children in Need	331	(331)	-	-
Catalyst	-	3,603	-	3,603
Choice Housing	16,952	(3,171)	-	13,781
Choice small grant Dungannon	-	6,000	-	6,000
IFI	-	(2,221)	-	(2,221)
The National Lottery Community Fund -				
The Peckham Settlement Project	29,840	(29,840)	-	-
Active Spaces	7,169	(7,169)	-	-
City Bridge Trust	8,578	(16,401)	-	(7,823)
Hope Collective	30,491	(30,491)	-	-
Salford CVS Partnership Challenge	7,460	-	(7,460)	-
Social Justice Fund	6,537	845	-	7,382
Southwark Council	-	2,500	-	2,500
Sport England 2024/25	-	280	-	280
WEA Salford	<u>-</u>	<u>11,623</u>	<u>-</u>	<u>11,623</u>
	<u>139,222</u>	<u>(84,797)</u>	<u>(7,460)</u>	<u>46,965</u>
TOTAL FUNDS	<u>299,523</u>	<u>121,688</u>	<u>-</u>	<u>421,211</u>

The restricted fund for IFI reflects a deficit of £2,221, and the City Bride Trust fund shows a deficit of £7,823. These deficits are attributable to timing differences and are expected to be resolved as future income is received.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	708,932	(502,447)	206,485
Restricted funds			
A4A WMW	-	(9,100)	(9,100)
Guinness / Clean Kicks	15,373	(6,184)	9,189
Guinness Peabody & SNG	15,454	(15,454)	-
Manchester VRU GoGirl	-	(20,113)	(20,113)
Choice Housing	77,000	(80,171)	(3,171)
Choice small grant Derry	10,720	(10,720)	-
Choice small grant Dungannon	10,000	(4,000)	6,000
IFI	186,732	(188,953)	(2,221)
The National Lottery Community Fund -			
The Peckham Settlement Project	32,799	(62,639)	(29,840)
Active Spaces	-	7,169	(7,169)
Catalyst	8,921	(5,318)	3,603
City Bridge Trust	43,068	(59,469)	(16,401)
Findel	54,287	(54,287)	-
Hope Collective	9,600	(40,091)	(30,491)
Social Justice Fund	38,708	(37,863)	845
Southwark Council	2,500	-	2,500
Sport England 2024/25	14,958	(14,678)	280
UEFA	30,689	(30,689)	-
WEA Oldham	25,265	(25,265)	-
WEA Salford	40,083	(28,460)	11,623
YIF Children in Need	-	(331)	(331)
	<u>616,157</u>	<u>(700,954)</u>	<u>(84,797)</u>
TOTAL FUNDS	<u><u>1,325,089</u></u>	<u><u>(1,203,401)</u></u>	<u><u>121,688</u></u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	53,527	104,118	2,656	160,301
Restricted funds				
Oldham Council	4,427	(4,427)	-	-
Worth My Wellbeing	14,563	(14,563)	-	-
Children in Need Northern Ireland	852	-	(852)	-
Youth In Action Programme	569	-	(569)	-
Guinness Partnership	-	1,267	-	1,267
Manchester VRU	16,735	4,762	-	21,497
YIF Children in Need	331	-	-	331
A4A Downham	386	-	(386)	-
Choice Housing	7,672	9,280	-	16,952
Community Foundation NI	38	(38)	-	-
Community Links	38	-	(38)	-
IFI	16,997	(16,997)	-	-
St. James's Place Charitable Foundation	560	-	(560)	-
The National Lottery Community Fund -				
The Peckham Settlement Project	4,354	25,486	-	29,840
Youth Music Safe & Sound	2,289	(2,210)	(79)	-
Active Spaces	-	7,169	-	7,169
City Bridge Trust	-	8,578	-	8,578
Findel	-	296	(296)	-
Hope Collective	-	30,491	-	30,491
Salford CVS Partnership Challenge	-	7,460	-	7,460
Social Justice Fund	-	6,537	-	6,537
UEFA 3	-	(124)	124	-
A4A WMW	-	9,100	-	9,100
	<u>69,811</u>	<u>72,067</u>	<u>(2,656)</u>	<u>139,222</u>
TOTAL FUNDS	<u>123,338</u>	<u>176,185</u>	<u>-</u>	<u>299,523</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	788,010	(683,892)	104,118
Restricted funds			
People's Postcode	261	(261)	-
Oldham Council	-	(4,427)	(4,427)
Worth My Wellbeing	-	(14,563)	(14,563)
Children in Need Northern Ireland	169	(169)	-
Guinness Partnership	1,412	(145)	1,267
Manchester VRU	4,867	(105)	4,762
Choice Housing	29,000	(19,720)	9,280
Community Foundation NI	510	(548)	(38)
Footlocker/Laureus	2,349	(2,349)	-
IFI	175,329	(192,326)	(16,997)
Jockey Club	11,781	(11,781)	-
The National Lottery Community Fund -			
The Peckham Settlement Project	33,422	(7,936)	25,486
Youth Music Safe & Sound	5,009	(7,219)	(2,210)
Active Spaces	9,980	(2,811)	7,169
Catalyst	3,163	(3,163)	-
City Bridge Trust	22,345	(13,767)	8,578
Findel	10,364	(10,068)	296
Hope Collective	85,501	(55,010)	30,491
IFI GM Trip	18,964	(18,964)	-
Million Hours Fund	5,048	(5,048)	-
Salford CVS Partnership Challenge	10,150	(2,690)	7,460
SCC - Sports & Wellbeing	570	(570)	-
Social Justice Fund	6,537	-	6,537
UEFA 3	-	(124)	(124)
A4A WMW	10,150	(1,050)	9,100
	<u>446,881</u>	<u>(374,814)</u>	<u>72,067</u>
TOTAL FUNDS	<u>1,234,891</u>	<u>(1,058,706)</u>	<u>176,185</u>

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required. Much of these funds are from donors who support the core ethos of our work and models of youth and community development developed by the Foundation.

Warner Music Group (WMG) – Provide unrestricted funding and in-kind support for our social mobility work across the UK and Ireland. Together we have delivered a range of careers events, training programmes, and progression pathways for under-represented young people.

Ralph Lauren – Provide unrestricted funding for the Foundation's core work via the sales of their Pin of Solidarity, a cause-related marketing campaign delivered by their employees across stores and online. In addition to this annual donation, we collaborate closely with the Ralph Lauren team on our Early Careers programme providing careers events and internships for our young people.

Live Nation / Festival Republic – provide an annual unrestricted donation towards our core work in addition to collaborating closely with us on our Early Careers programme providing careers events and internships for our young people.

Statom Group – we are the recipient of the proceeds of the annual Statom Charity Ball with funds raised contributing to our core work.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS – continued

Purpose of restricted funds:

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Guinness Partnership - Two programmes funded including our 'Clean Kicks' environmental sustainability and social mobility programme in Greater Manchester in partnership with Guinness and Great Places Housing. And our Powering Potential social mobility programme working across under-resourced communities in London, in partnership with Peabody Housing and the Guinness Social Partnership.

Manchester VRU - A local partnership alliance providing opportunities for young people in Moss Side, Hulme and Rusholme funded by the Manchester Violence Reduction Unit (VRU).

YIF Children in Need - Capital funding for music-based equipment to enable and develop our creative support services for young people across Greater Manchester.

Choice Housing - Youth and community development initiatives in Northern Ireland, specifically focusing on new-comer communities, community cohesion, and social mobility. A main grant covering various geographies in Northern Ireland and two small grants (Derry and Dungannon).

IFI - A sports-based youth and community development programme called 'Beyond the Ball', funded the International Fund for Ireland (IFI), delivering development pathways for young people across the border counties of Ireland and Northern Ireland, in partnership with the PSNI and Garda as well as a range of local organisations.

TNLCF Peckham - A three-year youth a community development programme, funded by The National Lottery Community Fund (TNLCF) supporting young people and families in Peckham and across the London borough of Southwark.

Active Spaces - A sports-based youth and community development programme, funded by the London Marathon Foundation's Active Spaces fund, supporting young people in South Lewisham.

City Bridge Trust - funding to develop our Youth Advisory Groups across Lambeth, Southwark and Lewisham via training, workshops, and youth social action initiatives.

Findel - Our Findel Communities programme supports the wellbeing and progression of children and young people across Greater Manchester.

Hope Collective - A youth-led, national cross-sector coalition supporting young people to reimagine society via youth social action which sees us acting as secretariat for the Hope Collective CIC.

Salford CVS - A programme designed by children & young people to support their wellbeing during transitional periods, developed utilising our Worth My Wellbeing model.

Social Justice Fund - Funded by the Blavatnik Foundation and WMG, this project delivers youth skills training and projects in under resourced UK communities looking at community policing reform.

UEFA - Funding from UEFA Foundation for Children for our UK and Ireland wide Powering Potential social mobility programme.

A4A WMW - Replicating our Worth My Wellbeing (WMW) model developed over three years working in Salford, this funding from the National Lottery Awards for All enabled us to deliver the programme for young people in Manchester.

Sport England - Sport England gave the Foundation a small grant for sports participation and development programmes.

Jockey Club - Our partnership with the Jockey Club provided a range of personal development opportunities, accredited training and career development pathways for young people from across London and Manchester.

Catalyst - Our partnership with Catalyst in provides training and progression pathways for young people in Northern Ireland.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025****15. MOVEMENT IN FUNDS – continued**

Southwark Council – Our Southwark Sport programme provides open access sports-programmes and personal development pathways for young people across the London borough of Southwark.

WEA Salford & WEA Oldham – Our WEA programmes provide tailored support and progression pathways for young people who are not in education, employment, or training (NEET).

Transfers between funds

During the reporting year, with the funder's approval, subsidies of £7,460 (2024: £2,656) were transferred from restricted funds to unrestricted funds to correct the fund allocation from the previous year.

16. RELATED PARTY DISCLOSURES

Other than Key Management Compensation disclosed in Note 8, and reimbursements to trustees disclosed in note 7, there were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	121,688	176,185
Adjustments for:		
Depreciation charges	6,221	6,030
Interest received	(2,071)	(162)
(Increase)/decrease in debtors	70,404	(137,892)
(Decrease)/increase in creditors	<u>4,298</u>	<u>(49,756)</u>
Net cash (used in)/provided by operations	<u><u>200,540</u></u>	<u><u>(5,595)</u></u>

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>152,689</u>	<u>200,629</u>	<u>353,318</u>
	<u>152,689</u>	<u>200,629</u>	<u>353,318</u>
Total	<u><u>152,689</u></u>	<u><u>200,629</u></u>	<u><u>353,318</u></u>

19. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. DEFERRED INCOME

	31.3.25	31.3.24
	£	£
Balance as at 1st April	-	55,232
Amount Released to Income during the Year	-	(55,232)
Amount deferred in the Year	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Deferred income represents funding received from The National Lottery Community Fund - £nil (2024: £nil) and Findel Education Limited £nil (2024: £nil), towards cost of the projects or programmes to be expended during the 2025/2026 financial year.

Accounts

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127 (England and Wales)

RIO FERDINAND FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

RIO FERDINAND FOUNDATION

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Statement of Financial Position	12
Statement of Cash Flows	13
Notes to the Financial Statements	14 to 27

RIO FERDINAND FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	B Crookes-Martin R G Ferdinand J G Townsend J D Benson M R Profitt
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	C/O Cox Costello & Horne Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
REGISTERED COMPANY NUMBER	07956602 (England and Wales)
REGISTERED CHARITY NUMBER	1151127 (England and Wales)
AUDITORS	Cox Costello & Horne Chartered Accountants and Statutory Auditors London WC1B 5HA
BANKERS	Metro Bank PLC One Southampton Row Batchworth Lock House 99 Church Street, Rickmansworth WD3 1JJ
CHIEF EXECUTIVE OFFICER	G Stannett
WEBSITE	www.rioferdinandfoundation.com

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees are also directors for the purposes of Company Law, and the Report of the Trustees also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)'. The annual report also complies with the provisions of the Charity's Governing Document and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Ferdinand Foundation ("RFF") seeks to address inequality and poverty through the provision of training, opportunities and social mobility and social justice pathways for young people to achieve their potential. To deliver against this mission the Foundation has four key pillars of work:

- Safe spaces for young people;
- Physical and mental health and wellbeing;
- Stronger, safer and more inclusive communities; and
- Progression pathways.

Within these pillars of work the Foundation delivers the following activities:

- Grassroots sports, cultural and educational activities to engage and support young people;
- Personal development programmes to build confidence, skills and networks;
- Accredited training pathways to build vocational skills;
- Volunteering and work placement opportunities to build experience; and
- Signposting pathways to further education, training and employment.

The Foundation particularly targets provision with working class communities and those facing additional economic and social disadvantage such as UK minority groups and those living in poverty.

Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF's projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Achievement and performance

Charitable activities

The financial year 2023-24 has seen the continued development and growth of the Rio Ferdinand Foundation as the organisation implemented a new approach to business and project development as society and the economy has faced up to new challenges following the uncertainty of the Covid pandemic.

In particular the trustees would like to draw attention to the following key developments that have influenced the growth and achievements of the Foundation to date:

- The Foundation undertook a national research piece programme with partners at Bauer Media and Voxburner with over 3,000 young people across the UK to better understand what career pathways and ambitions reflected the needs of this generation post covid and how we could develop a programme that responds to these needs. A clear focus emerged that the cultural industries as a whole would be appropriate to motivate, inspire and develop transferable skills for young people as they try to reach their potential. The full report can be viewed here on the RFF website: <https://www.rioferdinandfoundation.com/our-research>

- From this research the Foundation has built its network of philanthropic and socially minded operations to partner with to secure resources, training and mentoring opportunities for young people and careers support and events to deliver against our commitment to social mobility and social justice. This has included partners in sports, media, music and broadcasting industries who have supported the Foundation either financially and/or on a pro bono basis to deliver programmes across the UK and Ireland.

- Alongside the change in focus in terms of resource and partnerships to enhance project opportunities and pathways, the Foundation undertook a review of our training and progression pathways we offer to young people, with the subsequent implementation of an enhanced training curriculum and experiential learning pathway for participants in our projects.

- Through our social mobility work the Foundation is moving towards a UK / Ireland wide model of delivery with significant careers events held outside of our regular hubs of London, Manchester and Belfast and providing a platform for expansion in the coming years.

- In Ireland our research and programme delivery from the previous year has enabled us to build new partnerships and projects, with the opening of new offices and staff structures hosted at Glentoran FC in Northern Ireland and Sligo Rovers FC in the Republic with new partners and funders working with us on a cross-border basis including private sector partners, the International Fund for Ireland housing associations and grant making bodies.

- Our work with the International Fund for Ireland has enhanced our networks on the island of Ireland and provided a platform for strategic engagement, policy placement and wider partnerships to promote cross border relationships and youth leadership.

- Over the financial year 2023-24 the Foundation has successfully built new partnerships and projects across our core hubs of London, Manchester and Belfast to build the reach and sustainability of our work in the post-covid era, working with 881 young people and progressing them through personal development pathways. According to the HACT Social Value Calculator this generated a return social value of £29,732,814 (SROI £1: £31.91).

- To ensure the visibility and impact of our work is seen and accessed by young people, communities, partners and decision makers, we have implemented a new social and mainstream media strategy that has seen the online media profile of our work raised to a higher standard, and mainstream coverage in regional and national press and on free to air television channels.

- This reset of our communications has included the redevelopment of our website, launched in 2023, to better reflect the work of the Foundation nationally and in Ireland.

- Financially the organisation has surpassed incoming resources of £1,000,000 and has secured significant pro-bono funding, meaning the appointment of an auditor for the first time.

The trustees feel that the year 2023-24 has seen the Rio Ferdinand Foundation demonstrate its potential and impact on the lives of young people and has established a platform for growth in the future.

Financial review

Financial position

The fund balance carried forward as at 31 March 2024 was £299,523 (2023 - £123,338) consisting of £160,301 (2023 - £53,527) of unrestricted funds and £139,222 (2023 - £69,811) of restricted funds.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

£40,388 from Statutory sector grants including:

Manchester Violence Reduction Unit (VRU) £16,854
Salford CVS £10,150
Salford City Council £1,880
Department for Culture, Media and Sport £9,938
HMRC Gift Aid contributions £1,566

2) Grant giving Trusts and Foundations:

£319,923 from Grant Giving Trusts and Foundations including:

Youth Music
The National Lottery Community Fund
The Blavatnik Foundation's Social Justice Fund
The International Fund for Ireland
City Bridge Foundation
The Community Foundation Northern Ireland
The London Marathon Foundation
The Clothworkers Foundation

3) Corporate grants:

£493,404 from commercial donations and sponsorships including:

Warner Music Group UK
Warner Music Ireland
Statom Group
Findel Education
UEFA Children's Foundation
The Jockey Club
Berkeley Homes
Anderson Quigley
We Are 8

4) Housing Associations:

£59,000 from Housing Association partnerships including

Choice Housing
The Guinness Social Partnership

5) Public Donations:

£5,141 from public donations

6) Earned income:

£88,277 from delivery of programmes, services and training.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Reserves

Introduction

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Future plans

In light of the development of the Rio Ferdinand Foundation over financial year 2023-24 the Senior management team and board have identified the following key areas of future planning and strategy development for 2024-25:

- A review of the infrastructure of the organisation, its policies and procedures, staff benefits and audit requirements to better prepare the organisation for future growth and changing political, social and economic realities.
- A continued focus on enhancing a mixed economy of business, grant making and statutory sector partners to reduce reliance on any single funding source and ensure the sustainability of the Foundation.
- Development of new income generating strategies to create reserves and an innovation fund to ensure the Foundation is at the cutting edge of delivery in terms of social mobility and social justice programming.
- Development and delivery of national events and partnerships to establish a UK / Ireland reach and broaden access pathways for young people to benefit from our programmes.
- To grow our work on the island of Ireland to reflect the impact of our existing projects on communities and young people, and to broaden and consolidate our network of partners to ensure the sustainability of our work in that geography.
- To continue our commitment to learning and evaluation with at least one piece of externally commissioned research published in the next financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Companies Act (2006) and the requirements of the charity's governing documents. The trustees' report and financial statements are submitted to the Charity Commission and Companies House following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

Board of Trustees

The Articles of Association allow for the trustee or former trustee of the charity to be indemnified out of the charity's assets against any liability included by the trustee. The trustees may purchase and maintain insurance at the expense of the charity for the benefit of any trustee or former trustee in respect of any loss or liability incurred in connection with their duties or powers in relation to the charity.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

The CEO's salary is set by the Board based on equivalent sector posts with a review of salary through the annual review process.

The Director position's salary is set by the CEO again based on equivalent sector salaries and reviewed at the point of annual performance review.

RIO FERDINAND FOUNDATION**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024****STRUCTURE, GOVERNANCE AND MANAGEMENT**

The National Training & Progression Manager salary, and Regional Heads of Programmes salaries are benchmarked against equivalent sector role and banded, each with annual performance based reviews.

Regional team member and sessional worker salaries are based on National Living wage and above, all benchmarked against equivalent sector salaries with annual performance based reviews and set in line with the affordability for the Foundation at the time.

Risk management

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Audit committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all Foundation activities, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and our health and safety support agent Croner as appropriate to make sure that our activities are as safe as possible for the young people taking part.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rio Ferdinand Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

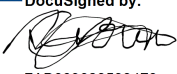
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 6 December 2024 and signed on the board's behalf by:

DocuSigned by:


.....7AB669628533473.....
 B Crookes-Martin - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Opinion

We have audited the financial statements of Rio Ferdinand Foundation London (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Other Matters

We draw your attention that the prior year figures were unaudited.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, financial reporting standard, the Charity SORP, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

International Auditing Standards (UK) limits the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, during the period and post balance sheet in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud; and
- Ensuring that testing undertaken on both the performance statement and the Statement of Financial Position includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF RIO FERDINAND FOUNDATION

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



404EE733CB1C4E7

Michael F Cox FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

Date: 6 December 2024

RIO FERDINAND FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds unaudited
	Notes	£	£	£	£
INCOME FROM					
Donations	2	458,166	77,831	535,997	220,103
Charitable activities	3				
Grants		317,987	286,424	604,411	494,542
Community projects		11,695	82,626	94,321	50,140
Investment income		<u>162</u>	<u>-</u>	<u>162</u>	<u>-</u>
Total		<u>788,010</u>	<u>446,881</u>	<u>1,234,891</u>	<u>764,785</u>
EXPENDITURE ON					
Charitable activities	4				
Community projects		<u>683,892</u>	<u>374,814</u>	<u>1,058,706</u>	<u>693,354</u>
NET INCOME		104,118	72,067	176,185	71,431
Transfers between funds	15	<u>2,656</u>	<u>(2,656)</u>	<u>-</u>	<u>-</u>
Net movement in funds		106,774	69,411	176,185	71,431
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>53,527</u>	<u>69,811</u>	<u>123,338</u>	<u>51,907</u>
TOTAL FUNDS CARRIED FORWARD		<u>160,301</u>	<u>139,222</u>	<u>299,523</u>	<u>123,338</u>

The notes form part of these financial statements

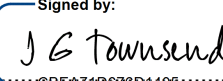
RIO FERDINAND FOUNDATION
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	31.3.24 £	31.3.23 unaudited £
FIXED ASSETS			
Tangible assets	10	14,472	4,439
CURRENT ASSETS			
Debtors	11	165,868	27,976
Cash at bank and in hand		<u>152,689</u>	<u>174,185</u>
		318,557	202,161
CREDITORS			
Amounts falling due within one year	12	(33,506)	(83,262)
NET CURRENT ASSETS		<u>285,051</u>	<u>118,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		299,523	123,338
NET ASSETS		<u>299,523</u>	<u>123,338</u>
FUNDS	15		
Unrestricted funds		160,301	53,527
Restricted funds		<u>139,222</u>	<u>69,811</u>
TOTAL FUNDS		<u>299,523</u>	<u>123,338</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2024 and were signed on its behalf by:

DocuSigned by:

7AB6689628533473
B Crookes-Martin - Trustee

Signed by:

CBEA71D678D1405
J G Townsend – Trustee

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127 (England and Wales)

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

		31.3.24	31.3.23
	Notes	£	unaudited £
Cash flows from operating activities			
Cash generated from operations	17	<u>(5,595)</u>	<u>141,595</u>
Net cash (used in)/provided by operating activities		<u>(5,595)</u>	<u>141,595</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,063)	(1,700)
Interest received		<u>162</u>	<u>-</u>
Net cash used in investing activities		<u>(15,901)</u>	<u>(1,700)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(21,496)	139,895
Cash and cash equivalents at the beginning of the reporting period		<u>174,185</u>	<u>34,290</u>
Cash and cash equivalents at the end of the reporting period		<u>152,689</u>	<u>174,185</u>

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees not aware of any materiality uncertainties that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements, and no material uncertainties exist. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these financial statements. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES - continued**Expenditure**

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

- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors - creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****1. ACCOUNTING POLICIES - continued****Taxation**

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

Fund accounting

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

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

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

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £2,056 (2023: £1,347).

2. DONATIONS

	31.3.24	31.3.23 unaudited
	£	£
Berkeley Homes	8,000	-
Choice Housing Ireland Limited	59,000	59,000
Crowdfunder	2,412	-
Jockey Club Racecourses Limited	40,980	40,000
Statom Group Limited	170,430	-
Warner Music Ireland	16,861	16,861
Warner Music UK Limited	150,000	100,000
Other	3,499	4,242
Donated services	84,815	-
	<u>535,997</u>	<u>220,103</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****3. INCOME FROM CHARITABLE ACTIVITIES**

		31.3.24	31.3.23 unaudited
	Activity	£	£
Grants	Grants	604,411	494,542
Services and training delivery	Community projects	<u>94,321</u>	<u>50,140</u>
		<u>698,732</u>	<u>544,682</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Community projects	<u>931,700</u>	<u>127,006</u>	<u>1,058,706</u>

5. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Community projects	<u>102,042</u>	<u>522</u>	<u>15,175</u>	<u>9,267</u>	<u>127,006</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.24	31.3.23 unaudited
	£	£
Independent examiner's examination fee	-	4,000
Independent examiner's other work	-	1,764
Depreciation - owned assets	6,030	3,547
Hire of plant and machinery	-	1,200
Other operating leases	39,952	18,673
Auditors' remuneration	4,200	-
Auditors' remuneration - non audit	<u>1,492</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	31.3.24	31.3.23 unaudited
	£	£
Trustees' expenses	<u>2,713</u>	<u>889</u>

The nature of expenses were travel, subsistence and accommodation related. The number of trustees reimbursed for expenses was 2.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****8. STAFF COSTS**

	31.3.24	31.3.23 unaudited
	£	£
Wages and salaries	355,185	261,833
Social security costs	27,227	17,365
Other pension costs	<u>11,220</u>	<u>3,787</u>
	<u><u>393,632</u></u>	<u><u>282,985</u></u>

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

	31.3.24	31.3.23 unaudited
Management	1	1
Charitable activities - salaried	7	6
Charitable activities - zero-hours	<u>14</u>	<u>16</u>
	<u><u>22</u></u>	<u><u>23</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.24	31.3.23 unaudited
£70,001 - £80,000	<u>1</u>	<u>-</u>

Total remuneration for key management personnel during the year was £170,015 (2023: £127,642).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund unaudited £	Restricted funds unaudited £	Total funds unaudited £
INCOME FROM			
Donations	126,563	93,540	220,103
Charitable activities			
Grants	11,315	483,227	494,542
Community projects	<u>35,895</u>	<u>14,245</u>	<u>50,140</u>
Total	<u><u>173,773</u></u>	<u><u>591,012</u></u>	<u><u>764,785</u></u>
EXPENDITURE ON			
Charitable activities			
Community projects	<u>149,178</u>	<u>544,176</u>	<u>693,354</u>
NET INCOME	24,595	46,836	71,431
Transfers between funds	<u>(4,097)</u>	<u>4,097</u>	<u>-</u>
Net movement in funds	20,498	50,933	71,431
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>33,029</u>	<u>18,878</u>	<u>51,907</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>53,527</u></u>	<u><u>69,811</u></u>	<u><u>123,338</u></u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****10. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	2,033	30,435	32,468
Additions	<u>1,433</u>	<u>14,630</u>	<u>16,063</u>
At 31 March 2024	<u>3,466</u>	<u>45,065</u>	<u>48,531</u>
DEPRECIATION			
At 1 April 2023	1,283	26,746	28,029
Charge for year	<u>780</u>	<u>5,250</u>	<u>6,030</u>
At 31 March 2024	<u>2,063</u>	<u>31,996</u>	<u>34,059</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,403</u>	<u>13,069</u>	<u>14,472</u>
At 31 March 2023	<u>750</u>	<u>3,689</u>	<u>4,439</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23 unaudited
	£	£
Trade debtors	35,350	21,146
Other debtors	1,114	1,069
Prepayments	16,466	5,761
Accrued income	<u>112,938</u>	<u>-</u>
	<u>165,868</u>	<u>27,976</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23 unaudited
	£	£
Trade creditors	10,536	9,793
Social security and other taxes	9,095	7,418
Other creditors	2,056	1,316
Accruals and deferred income	<u>11,819</u>	<u>64,735</u>
	<u>33,506</u>	<u>83,262</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.24	31.3.23 unaudited
	£	£
Within one year	<u>6,454</u>	<u>4,668</u>

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds unaudited
	£	£	£	£
Fixed assets	14,472	-	14,472	4,439
Current assets	179,335	139,222	318,557	202,161
Current liabilities	(33,506)	-	(33,506)	(83,262)
	<u>160,301</u>	<u>139,222</u>	<u>299,523</u>	<u>123,338</u>

15. MOVEMENT IN FUNDS

	At 1.4.23 unaudited £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	53,527	104,118	2,656	160,301
Restricted funds				
Oldham Council	4,427	(4,427)	-	-
Worth My Wellbeing	14,563	(14,563)	-	-
Children in Need Northern Ireland	852	-	(852)	-
Youth In Action Programme	569	-	(569)	-
Guinness Partnership	-	1,267	-	1,267
Manchester VRU	16,735	4,762	-	21,497
YIF Children in Need	331	-	-	331
A4A Downham	386	-	(386)	-
Choice Housing	7,672	9,280	-	16,952
Community Foundation NI	38	(38)	-	-
Community Links	38	-	(38)	-
IFI	16,997	(16,997)	-	-
St. James's Place Charitable Foundation	560	-	(560)	-
The National Lottery Community Fund -				
The Peckham Settlement Project	4,354	25,486	-	29,840
Youth Music Safe & Sound	2,289	(2,210)	(79)	-
Active Spaces	-	7,169	-	7,169
City Bridge Trust	-	8,578	-	8,578
Findel	-	296	(296)	-
Hope Collective	-	30,491	-	30,491
Salford CVS Partnership Challenge	-	7,460	-	7,460
Social Justice Fund	-	6,537	-	6,537
UEFA 3	-	(124)	124	-
A4A WMW	-	9,100	-	9,100
	<u>69,811</u>	<u>72,067</u>	<u>(2,656)</u>	<u>139,222</u>
TOTAL FUNDS	<u>123,338</u>	<u>176,185</u>	<u>-</u>	<u>299,523</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	788,010	(683,892)	104,118
Restricted funds			
People's Postcode	261	(261)	-
Oldham Council	-	(4,427)	(4,427)
Worth My Wellbeing	-	(14,563)	(14,563)
Children in Need Northern Ireland	169	(169)	-
Guinness Partnership	1,412	(145)	1,267
Manchester VRU	4,867	(105)	4,762
Choice Housing	29,000	(19,720)	9,280
Community Foundation NI	510	(548)	(38)
Footlocker/Laureus	2,349	(2,349)	-
IFI	175,329	(192,326)	(16,997)
Jockey Club	11,781	(11,781)	-
The National Lottery Community Fund -			
The Peckham Settlement Project	33,422	(7,936)	25,486
Youth Music Safe & Sound	5,009	(7,219)	(2,210)
Active Spaces	9,980	(2,811)	7,169
Catalyst	3,163	(3,163)	-
City Bridge Trust	22,345	(13,767)	8,578
Findel	10,364	(10,068)	296
Hope Collective	85,501	(55,010)	30,491
IFI GM Trip	18,964	(18,964)	-
Million Hours Fund	5,048	(5,048)	-
Salford CVS Partnership Challenge	10,150	(2,690)	7,460
SCC - Sports & Wellbeing	570	(570)	-
Social Justice Fund	6,537	-	6,537
UEFA 3	-	(124)	(124)
A4A WMW	10,150	(1,050)	9,100
	<u>446,881</u>	<u>(374,814)</u>	<u>72,067</u>
TOTAL FUNDS	<u>1,234,891</u>	<u>(1,058,706)</u>	<u>176,185</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.22 unaudited £	Net movement in funds unaudited £	Transfers between funds unaudited £	At 31.3.23 unaudited £
Unrestricted funds				
General fund	33,029	24,595	(4,097)	53,527
Restricted funds				
Sport England	6,149	(9,394)	3,245	-
Go Girl Project	1,607	(1,607)	-	-
Worth My Wellbeing	(115)	-	115	-
Oldham Council	4,427	-	-	4,427
Worth My Wellbeing	628	13,935	-	14,563
Children in Need Northern Ireland	852	-	-	852
Youth In Action Programme	-	569	-	569
Guinness Partnership	4,092	(4,829)	737	-
Manchester VRU	907	15,828	-	16,735
YIF Children in Need	331	-	-	331
A4A Downham	-	386	-	386
Choice Housing	-	7,672	-	7,672
Community Foundation NI	-	38	-	38
Community Links	-	38	-	38
IFI	-	16,997	-	16,997
St. James's Place Charitable Foundation	-	560	-	560
The National Lottery Community Fund -	-	-	-	-
The Peckham Settlement Project	-	4,354	-	4,354
Youth Music Safe & Sound	-	2,289	-	2,289
	<u>18,878</u>	<u>46,836</u>	<u>4,097</u>	<u>69,811</u>
TOTAL FUNDS	<u>51,907</u>	<u>71,431</u>	<u>-</u>	<u>123,338</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****15. MOVEMENT IN FUNDS - continued**

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

	Incoming resources unaudited £	Resources expended unaudited £	Movement in funds unaudited £
Unrestricted funds			
General fund	173,773	(149,178)	24,595
Restricted funds			
Sport England	-	(9,394)	(9,394)
Go Girl Project	4,000	(5,607)	(1,607)
People's Postcode	11,602	(11,602)	-
Worth My Wellbeing	85,677	(71,742)	13,935
Children in Need Northern Ireland	25,399	(25,399)	-
Youth In Action Programme	54,635	(54,066)	569
Guinness Partnership	13,000	(17,829)	(4,829)
L&Q Lewisham	3,361	(3,361)	-
Manchester VRU	16,312	(484)	15,828
A4A Downham	9,963	(9,577)	386
Choice Housing	20,500	(12,828)	7,672
Community Foundation NI	16,000	(15,962)	38
Community Links	13,187	(13,149)	38
Footlocker/Laureus	60,290	(60,290)	-
Gym Group	20,040	(20,040)	-
IFI	23,911	(6,914)	16,997
Jockey Club	40,000	(40,000)	-
Lambeth CYFS	6,000	(6,000)	-
Neighbourhood Community Infrastructure			
Levy - Lewisham	79,920	(79,920)	-
Show Racism the Red Card	4,245	(4,245)	-
St. James's Place Charitable Foundation	9,999	(9,439)	560
Sports England Queen's Jubilee	9,998	(9,998)	-
The National Lottery Community Fund -			
The Peckham Settlement Project	41,783	(37,429)	4,354
Your Best Friend Fund	6,500	(6,500)	-
Youth Music Safe & Sound	14,690	(12,401)	2,289
	<u>591,012</u>	<u>(544,176)</u>	<u>46,836</u>
TOTAL FUNDS	<u>764,785</u>	<u>(693,354)</u>	<u>71,431</u>

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

Purpose of restricted funds:

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Oldham Council - Digital Skills programme with local partners funded by Oldham Opportunity Area

Worth My Wellbeing - Emotional Health and Wellbeing partnership programme working across Salford funded by The National Lottery Community Fund (TNLCF)

Children in Need Northern Ireland - Social mobility programme working with a range of local partners delivering opportunities for Black, Asian and Ethnic minority communities in Belfast.

Youth In Action Programme - UEFA funded sport for development project utilising football to tackle racism, division and inequality in Northern Ireland and Ireland.

Guinness Partnership - Social mobility programme working across under-resourced communities in London and Greater Manchester funded by the Guinness Social Partnership.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS – continued

Manchester VRU - A local partnership alliance providing opportunities for young people in Moss Side, Hulme and Rusholme funded by the Manchester Violence Reduction Unit (VRU).

YIF Children in Need - Capital funding for music-based equipment to enable and develop our creative support services for young people across Greater Manchester.

A4A Downham - A National Lottery Awards for All funded youth and community development project supporting young people in North Downham, in partnership with Goldsmiths Community Centre and Phoenix Community Housing.

Choice Housing - Youth and community development initiatives in Northern Ireland, specifically focusing on new-comer communities, community cohesion and social mobility.

Community Foundation NI - a one-year pilot project in Belfast and ABC areas to work with young people from BME, refugee and asylum seeker communities on employability and digital tech skills.

Community Links - An enriching youth-led holiday programme for young people in Lewisham delivered in partnership with the Grove Park Youth Centre.

IFI - A sports-based youth and community development programme called 'Beyond the Ball', funded the International Fund for Ireland (IFI), delivering development pathways for young people across the border counties of Ireland and Northern Ireland, in partnership with the PSNI and Garda as well as a range of local organisations.

St. James's Place Charitable Foundation - A youth development programme of resilience building, skills, training and employability support to marginalised young people from Salford

TNLCF Peckham - A youth a community development programme, funded by The National Lottery Community Fund (TNLCF) supporting young people and families in Peckham settlement project and across the London borough of Southwark.

Youth Music Safe & Sound - A music-based training and development programme for young people in Salford facing multiple barriers, inspiring, connecting and progressing them into careers within the music industry.

Active Spaces - A sports-based youth and community development programme, funded by the London Marathon Foundation's Active Spaces fund, supporting young people in South Lewisham.

City Bridge Trust - funding to develop our Youth Advisory Groups across Lambeth, Southwark and Lewisham via training, workshops, and youth social action initiatives.

Findel - Our Findel Communities programme supports the wellbeing and progression of children and young people across Greater Manchester.

Hope Collective - A youth-led, national cross-sector coalition supporting young people to reimagine society via youth social action which sees us acting as secretariat for the Hope Collective CIC.

IFI GM Trip - An East West Exchange pilot project funded by the International Fund for Ireland to promote and support good relations and peace building. This initiative was then extended via our work with the IFI over a three-year period.

Salford CVS Partnership Challenge - A programme designed by children & young people to support their wellbeing during transitional periods, developed utilising our Worth My Wellbeing model.

Social Justice Fund - Funded by the Blavatnik Foundation and WMG, this project delivers youth skills training and projects in under resourced UK communities looking at community policing reform.

UEFA 3 - Continuation funding from UEFA for a third year of delivering our Youth in Action sport for development project utilising football to tackle racism, division and inequality in Northern Ireland and Ireland.

A4A WMW - Replicating our Worth My Wellbeing (WMW) model developed over three years working in Salford, this funding from the National Lottery Awards for All enabled us to deliver the programme for young people in Manchester.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

Go Girl Project

Funding received from Salford CVS as well as Manchester VRU for two distinct Go Girl all-female sport for development programmes delivered across different regions in Greater Manchester.

Sport England

Sport England gave the Foundation a small grant for sports participation and development programmes.

Peoples Postcode

The People's Postcode Trust funded our emotional health and wellbeing programme called Worth My Wellbeing for young people in Salford.

L&Q Lewisham

L&Q Housing Association funded a youth development and leadership programme supporting disadvantaged young people from across the London Borough of Lewisham.

Footlocker / Laureus

Footlocker and Laureus Sport for Good Foundation funded our 'Unlock Your Potential' programme providing a range of sports, music and creative development pathways for young people in Brixton.

Gym Group

Our partnership with the Gym Group provided a range of sports-based personal development workshops and accredited training programmes and career development pathways for young people across South London.

Jockey Club

Our partnership with the Jockey Club provided a range of personal development opportunities, accredited training and career development pathways for young people from across London and Manchester.

Lambeth CYFS

Lambeth Council commissioned the Foundation as part of their Create Your Future Summer (CYFS) programme which saw us delivering workshops and accredited training to young people from the London Borough of Lambeth.

Neighbourhood Community Infrastructure Levy – Lewisham

The NCIL funding supported a range of youth club sessions, personal development workshops and progression pathways for children and young people in Lewisham.

Show Racism the Red Card

Show Racism the Red Card worked with us to deliver anti-racism workshops and initiatives promoting equality, diversity and inclusion with young people in Manchester as part of our United Against Racism campaign.

St James Place Charitable Foundation

St. James's Place Charitable Foundation funded a youth development programme of resilience building, skills, training and employability support to marginalised young people from Salford.

Sports England Queen's Jubilee

A small grant from the Sport England Queens Jubilee fund created sports-participation and development pathways for young people in South London.

Your Best Friend Fund

Your Best Friend is a Safer Lives funded programme aiming to empower girls, young women and non-binary young people in Lewisham to keep themselves and their friends safe from toxic intimate relationships.

Youth Music Safe and Sound

Youth Music Foundation's Safe & Sound match-funded our work with the Warner Music Group providing music-based sessions and personal development pathways for young people with complex needs in Greater Manchester.

Million Hours Fund

The Million Hours fund is co-funded by the Department for Culture, Media and Sport (DCMS) and the National Lottery Community Fund. This funded enabled us to take our Worth My Wellbeing (WMW) emotional health and wellbeing programme to support young people in Tameside.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****15. MOVEMENT IN FUNDS – continued****SCC – Sports and Wellbeing**

Salford City Council (SCC) funded us to deliver our Worth My Wellbeing (WMW) emotional health and wellbeing programme for Children at St Ambrose Barlow RC High School in Salford.

Transfers between funds

During the reporting year, with the funder's approval, subsidies of £2,656 (2023: £4,097) were transferred from restricted funds to unrestricted funds.

16. RELATED PARTY DISCLOSURES

Other than Key Management Compensation disclosed in Note 8, and reimbursements to trustees disclosed in note 7, there were no related party transactions for the year ended 31 March 2024 nor for the year ended 31 March 2023.

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23 unaudited
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	176,185	71,431
Adjustments for:		
Depreciation charges	6,030	3,547
Interest received	(162)	-
(Increase)/decrease in debtors	(137,892)	41,625
(Decrease)/increase in creditors	(49,756)	24,992
Net cash (used in)/provided by operations	<u>(5,595)</u>	<u>141,595</u>

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	<u>174,185</u>	<u>(21,496)</u>	<u>152,689</u>
	<u>174,185</u>	<u>(21,496)</u>	<u>152,689</u>
Total	<u>174,185</u>	<u>(21,496)</u>	<u>152,689</u>

19. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. DEFERRED INCOME

	31.3.24	31.3.23 unaudited
	£	£
Balance as at 1st April	55,232	46,500
Amount Released to Income during the Year	(55,232)	(46,500)
Amount deferred in the Year	<u>-</u>	<u>55,232</u>
	<u>-</u>	<u>55,232</u>

Deferred income represents funding received from The National Lottery Community Fund - £nil (2023: £41,409) and Findel Education Limited £nil (2023: £13,823), towards cost of the projects or programmes to be expended during the 2024/2025 financial year.

Accounts

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127

RIO FERDINAND FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Cox Costello & Horne
Chartered Accountants and Tax Advisors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

RIO FERDINAND FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 22

RIO FERDINAND FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	B Crookes-Martin R G Ferdinand J G Townsend J D Benson M R Profitt
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	C/O Cox Costello & Horne Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
REGISTERED COMPANY NUMBER	07956602 (England and Wales)
REGISTERED CHARITY NUMBER	1151127
INDEPENDENT EXAMINER	Cox Costello & Horne Chartered Accountants and Tax Advisors Batchworth Lock House 99 Church Street, Rickmansworth WD3 1JJ
CEO	G Stannett
WEBSITE	rioferdinandfoundation.com

Board of Trustees

The charity shall have a board of trustees comprising not less than two trustees. The board of trustees shall be elected by and from the charity members. The composition of the board of trustees shall be reviewed every year using procedures set out by the board of trustees.

The Articles of Association allow for the trustee or former trustee of the charity to be indemnified out of the charity's assets against any liability included by the trustee. The trustees may purchase and maintain insurance at the expense of the charity for the benefit of any trustee or former trustee in respect of any loss or liability incurred in connection with their duties or powers in relation to the charity.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of the Trustees also represents the Directors' Report as required by Company Law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Ferdinand Foundation ("RFF") seeks to address inequality and poverty through the provision of training, opportunities and pathways for young people to achieve their potential. To deliver against this mission the Foundation has four key pillars of work:

- Safe spaces for young people;
- Physical and mental health and wellbeing;
- Stronger, safer and more inclusive communities; and
- Progression pathways.

Within these pillars of work the Foundation delivers the following activities:

- Grassroots sports, arts and educational activities to engage and support young people.
- Personal development programmes to build confidence, skills and networks;
- Accredited training pathways to build vocational skills;
- Volunteering and work placement opportunities to build experience; and
- Signposting pathways to further education, training and employment.

The Foundation particularly targets provision with working class communities and those facing additional economic and social disadvantage such as minority ethnic groups and those living in poverty.

Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF's projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Achievement and performance

Charitable activities

2022-23 proved to be a year of significant growth for the Rio Ferdinand Foundation as the organisation re-established and stabilised following the uncertainty of the Covid 19 restrictions over the previous two years.

Significant performance and achievements over this period are:

- Implementation of a new fundraising strategy to extend our range of funding and grow our services across the UK and Ireland.
- Securing of significant new private sector partnerships to extend the depth and reach of our work across the UK and Ireland as part of a strategic ambition to create a greater 'mixed economy' and secure our delivery in our key hubs of London, Greater Manchester and Northern Ireland.
- Appointment of a National Training and Progressions manager to quality assure and enhance our accredited and non-accredited training offers and work with partners to develop careers events and pathways for young people.
- Writing and production of course materials for three new accreditations as part of our offer to young people.
- Appointment of a new programme team in the London region to manage and deliver our services to young people.
- Launch of two research documents from University of Ulster and Manchester Metropolitan University to evidence the impact of our social inclusion work in Northern Ireland and our digital and tech skills work in Oldham respectively.
- Implementation of a new communications strategy to raise awareness of our projects and our work to both young people and new and potential partners across social and mainstream media.

More broadly:

- the organisation has re-introduced our face-to-face community sessions in all areas and raised attendances to (and beyond) pre-pandemic levels that demonstrates the ongoing value of our work in communities.
- our range of local and regional partnerships has extended across all sectors that will offer more opportunities to young people.

Overall we are very pleased with the ongoing performance of the charity and we have established a platform for further growth in 2023-24.

Financial review

Financial position

The fund balance carried forward as at 31 March 2023 was £123,338 (2022 - £51,907) consisting of £53,527 (2022 - £33,029) of unrestricted funds and £69,811 (2022 - £18,878) of restricted funds.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRATEGIC REPORT

Financial review

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

1) Statutory sector grants

£115,832 from Statutory sector grants including:

Lewisham Borough Council Neighbourhood Investment Levy £79,920
Lewisham Borough Council Holiday Activities Fund (HAF) Programme £9,600
Manchester Violence Reduction Unit (VRU) £16,312
Lambeth Borough Council Create Your Summer Future (CYSF) Programme £6,000
Salford CVS £4000

2) Grant giving Trusts and Foundations:

£311,232 from Grant Giving Trusts and Foundations including:

The National Lottery Community Fund
The International Fund for Ireland
Children in Need
Laureus Sport for Good
Sport England
Bromley & Lewisham Community Links
Children in Need
The People's Postcode Trust
The National Lottery Awards for All
Community Foundation Northern Ireland
The St. James's Place Foundation
Youth Music
Safe Lives
UK Active

3) Corporate Investment:

£233,779 from commercial donations and sponsorships including:

Warner Music UK
Warner Music Ireland
UEFA Children's Foundation
The Jockey Club
The Footlocker Foundation
The Gym Group
We Are 8

4) Housing Associations:

£68,000 from Housing Association partnerships including

Choice Housing
The Guinness Social Partnership
L&Q Foundation

5) Public Donations:

£17,790 from public donations including our Radio 4 Charity Appeal, Good Good Giving appeal and general via our website

6) Earned income:

£18,152 from delivery of services and training.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023****STRATEGIC REPORT****Financial review****Reserves****Introduction**

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Future plans

Key plans for the development of the charity in 2023-24 include:

- Further partnerships to be extended and secured within the private sector.
- Extension of provision across the island of Ireland and establishment of a new Irish entity for the Foundation to better manage our work in an Ireland / EU context.
- Development and delivery of national events to reflect a reach across the UK.
- Production of a national youth consultation to underpin and inform our work in training and employability.
- Appointment of new staff to reflect growth.
- Development of a new website to better reflect the new reach of the Foundation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

Charity constitution

RFF is a company limited by guarantee without share capital, as defined by the Companies Act 2006. and is a registered charitable company with the Charity Commission.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Companies Act (2006) and the requirements of the charity's governing documents. The trustees' report and financial statements are submitted to the Charity Commission and Companies House following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

The charity is managed by regular trustees meetings.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

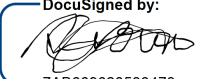
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and risk management are discussed at board meetings, with the Chief Executive and senior staff team flagging new risks with trustees as they occur.

The trustees believe that it is appropriate to prepare the financial statements on a going concern basis. More details of this are included in note 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 December 2023 and signed on the board's behalf by:

DocuSigned by:

7AB669628533473...
B Crookes-Martin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIO FERDINAND FOUNDATION

Independent examiner's report to the trustees of Rio Ferdinand Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

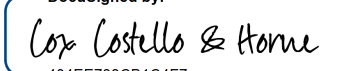
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

DocuSigned by:


404EE733CB1C4F7...
Michael F Cox FCA on behalf of

Cox Costello & Horne
Chartered Accountants and Tax Advisors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

4 December 2023

RIO FERDINAND FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME FROM					
Donations	2	126,563	93,540	220,103	23,843
Charitable activities	3				
Grants		11,315	483,227	494,542	384,569
Community projects		35,895	14,245	50,140	31,162
Total		<u>173,773</u>	<u>591,012</u>	<u>764,785</u>	<u>439,574</u>
EXPENDITURE ON					
Charitable activities	4				
Community projects		149,178	544,176	693,354	470,874
Other		-	-	-	4,256
Total		<u>149,178</u>	<u>544,176</u>	<u>693,354</u>	<u>475,130</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	24,595 (4,097)	46,836 4,097	71,431 -	(35,556) -
Net movement in funds		20,498	50,933	71,431	(35,556)
RECONCILIATION OF FUNDS					
Total funds brought forward		33,029	18,878	51,907	87,463
TOTAL FUNDS CARRIED FORWARD		<u>53,527</u>	<u>69,811</u>	<u>123,338</u>	<u>51,907</u>

The notes form part of these financial statements

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)**BALANCE SHEET
31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	9	4,439	6,286
CURRENT ASSETS			
Debtors	10	27,976	69,601
Cash at bank and in hand		174,185	34,290
		<u>202,161</u>	<u>103,891</u>
CREDITORS			
Amounts falling due within one year	11	(83,262)	(58,270)
NET CURRENT ASSETS		<u>118,899</u>	<u>45,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>123,338</u>	<u>51,907</u>
NET ASSETS/(LIABILITIES)		<u>123,338</u>	<u>51,907</u>
FUNDS	13		
Unrestricted funds		53,527	33,029
Restricted funds		69,811	18,878
TOTAL FUNDS		<u>123,338</u>	<u>51,907</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

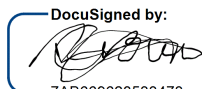
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2023 and were signed on its behalf by:

DocuSigned by:

 7AB669628533473...
 B Crookes-Martin - Trustee

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	15	141,595	(63,622)
Net cash provided by/(used in) operating activities		141,595	(63,622)
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,700)	(5,033)
Net cash used in investing activities		(1,700)	(5,033)
Change in cash and cash equivalents in the reporting period		139,895	(68,655)
Cash and cash equivalents at the beginning of the reporting period		34,290	102,945
Cash and cash equivalents at the end of the reporting period		174,185	34,290

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102 as amended by Update Bulletin 1) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and the requirements of the charity's governing documents. The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these financial statements. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****1. ACCOUNTING POLICIES - continued****Income**

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

Expenditure

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

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The charity only capitalises items costing more than £200.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions - creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****1. ACCOUNTING POLICIES - continued****Taxation**

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

Fund accounting

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

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

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

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £1,347 (2022: £463).

2. DONATIONS

	31.3.23	31.3.22
	£	£
Donations	220,103	23,843
	<u> </u>	<u> </u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.23 £	31.3.22 £
Grants	Grants	494,542	384,569
Services and training delivery	Community projects	50,140	31,162
		<u>544,682</u>	<u>415,731</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Community projects	<u>542,727</u>	<u>150,627</u>	<u>693,354</u>

5. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Community projects	<u>132,788</u>	<u>293</u>	<u>10,778</u>	<u>6,768</u>	<u>150,627</u>

6. NET INCOME/(EXPENDITURE)

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

	31.3.23 £	31.3.22 £
Independent examiner's examination fee	4,000	4,000
Independent examiner's other work	1,764	1,476
Depreciation - owned assets	3,547	3,132
Hire of plant and machinery	1,200	-
Other operating leases	<u>18,673</u>	<u>6,524</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

	31.3.23 £	31.3.22 £
Trustees' expenses	<u>889</u>	<u>1,218</u>

The nature of expenses were travel, subsistence and accommodation related. The number of trustees reimbursed for expenses was 1.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****8. STAFF COSTS**

	31.3.23	31.3.22
	£	£
Wages and salaries	261,833	131,957
Social security costs	17,365	5,965
Other pension costs	3,787	2,459
	<u>282,985</u>	<u>140,381</u>

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

	31.3.23	31.3.22
Events and programme delivery	<u>19</u>	<u>11</u>

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

No employees received emoluments in excess of £60,000 during the preceding year.

Key management personnel are the trustees, none of whom received any remuneration during the current or preceding year.

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	2,033	28,735	30,768
Additions	-	1,700	1,700
At 31 March 2023	<u>2,033</u>	<u>30,435</u>	<u>32,468</u>
DEPRECIATION			
At 1 April 2022	640	23,842	24,482
Charge for year	643	2,904	3,547
At 31 March 2023	<u>1,283</u>	<u>26,746</u>	<u>28,029</u>
NET BOOK VALUE			
At 31 March 2023	<u>750</u>	<u>3,689</u>	<u>4,439</u>
At 31 March 2022	<u>1,393</u>	<u>4,893</u>	<u>6,286</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	21,146	57,478
Other debtors	1,069	421
Prepayments	5,761	11,702
	<u>27,976</u>	<u>69,601</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	9,793	8,253
Social security and other taxes	7,418	2,187
Other creditors	1,316	462
Accruals and deferred income	64,735	47,368
	<u>83,262</u>	<u>58,270</u>

Included in accruals and deferred income is deferred income of £55,232 (2022: £46,500). Deferred income comprises of funds which relate to projects and/or programmes to be expended during the 2023/2024 financial year.

At the reporting date, the relevant funders were The National Lottery Community Fund - £41,409 and Findel Education Limited £13,823 (2022 - SafeLives Limited £6,500 and Jockey Club £40,000).

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
Fixed assets	4,439	-	4,439	6,286
Current assets	132,350	69,811	202,161	103,891
Current liabilities	(83,262)	-	(83,262)	(58,270)
	<u>53,527</u>	<u>69,811</u>	<u>123,338</u>	<u>51,907</u>

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	33,029	24,595	(4,097)	53,527
Restricted funds				
Sport England	6,149	(9,394)	3,245	-
Go Girl Project	1,607	(1,607)	-	-
Worth My Wellbeing	(115)	-	115	-
Oldham Council	4,427	-	-	4,427
Worth My Wellbeing	628	13,935	-	14,563
Children in Need Northern Ireland	852	-	-	852
Youth In Action Programme	-	569	-	569
Guinness Partnership	4,092	(4,829)	737	-
Manchester VRU	907	15,828	-	16,735
YIF Children in Need	331	-	-	331
A4A Downham	-	386	-	386
Choice Housing	-	7,672	-	7,672
Community Foundation NI	-	38	-	38
Community Links	-	38	-	38
IFI	-	16,997	-	16,997
St. James's Place Charitable Foundation	-	560	-	560
The National Lottery Community Fund - The				
Peckham Settlement Project	-	4,354	-	4,354
Youth Music Safe & Sound	-	2,289	-	2,289
	<u>18,878</u>	<u>46,836</u>	<u>4,097</u>	<u>69,811</u>
TOTAL FUNDS	<u>51,907</u>	<u>71,431</u>	<u>-</u>	<u>123,338</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,773	(149,178)	24,595
Restricted funds			
Sport England	-	(9,394)	(9,394)
Go Girl Project	4,000	(5,607)	(1,607)
People's Postcode	11,602	(11,602)	-
Worth My Wellbeing	85,677	(71,742)	13,935
Children in Need Northern Ireland	25,399	(25,399)	-
Youth In Action Programme	54,635	(54,066)	569
Guinness Partnership	13,000	(17,829)	(4,829)
L&Q Lewisham	3,361	(3,361)	-
Manchester VRU	16,312	(484)	15,828
A4A Downham	9,963	(9,577)	386
Choice Housing	20,500	(12,828)	7,672
Community Foundation NI	16,000	(15,962)	38
Community Links	13,187	(13,149)	38
Footlocker/Laureus	60,290	(60,290)	-
Gym Group	20,040	(20,040)	-
IFI	23,911	(6,914)	16,997
Jockey Club	40,000	(40,000)	-
Lambeth CYFS	6,000	(6,000)	-
Neighbourhood Community Infrastructure			
Levy - Lewisham	79,920	(79,920)	-
Show Racism the Red Card	4,245	(4,245)	-
St. James's Place Charitable Foundation	9,999	(9,439)	560
Sports England Queen's Jubilee	9,998	(9,998)	-
The National Lottery Community Fund - The			
Peckham Settlement Project	41,783	(37,429)	4,354
Your Best Friend Fund	6,500	(6,500)	-
Youth Music Safe & Sound	14,690	(12,401)	2,289
	<u>591,012</u>	<u>(544,176)</u>	<u>46,836</u>
TOTAL FUNDS	<u>764,785</u>	<u>(693,354)</u>	<u>71,431</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,854	24,175	33,029
Restricted funds			
Sport England	-	6,149	6,149
Go Girl Project	-	1,607	1,607
Worth My Wellbeing	13,385	(13,500)	(115)
Oldham Council	-	4,427	4,427
Worth My Wellbeing	-	628	628
Princes Trust	12,003	(12,003)	-
London Community Response	12,760	(12,760)	-
Children in Need Northern Ireland	17,711	(16,859)	852
Police service of Northern Ireland	22,750	(22,750)	-
Youth In Action Programme	-	331	331
Guinness Partnership	-	4,092	4,092
Manchester VRU	-	907	907
	<u>78,609</u>	<u>(59,731)</u>	<u>18,878</u>
TOTAL FUNDS	<u>87,463</u>	<u>(35,556)</u>	<u>51,907</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,577	(201,402)	24,175
Restricted funds			
Sport England	6,554	(405)	6,149
Go Girl Project	2,343	(736)	1,607
Platform 5 Awards for All	9,242	(9,242)	-
Worth My Wellbeing	48,864	(62,364)	(13,500)
Oldham Council	42,688	(38,261)	4,427
Worth My Wellbeing	15,001	(14,373)	628
Princes Trust	(9,343)	(2,660)	(12,003)
London Community Response	(3,939)	(8,821)	(12,760)
Children in Need Manchester	10,325	(10,325)	-
Children in Need Northern Ireland	15,156	(32,015)	(16,859)
Police service of Northern Ireland	(3,848)	(18,902)	(22,750)
Youth In Action Programme	49,331	(49,000)	331
Access to Work	3,723	(3,723)	-
Return to Play	5,499	(5,499)	-
Guinness Partnership	4,130	(38)	4,092
L&Q Lewisham	6,891	(6,891)	-
London Sport	2,252	(2,252)	-
Manchester VRU	1,507	(600)	907
YIF Children in Need	7,621	(7,621)	-
	<u>213,997</u>	<u>(273,728)</u>	<u>(59,731)</u>
TOTAL FUNDS	<u>439,574</u>	<u>(475,130)</u>	<u>(35,556)</u>

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

Purpose of restricted funds:

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Transfers between funds

During the reporting year, subsidies were made from unrestricted funds to restricted funds in the amount of £4,097 (2022: £nil).

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

15. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23 £	31.3.22 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	71,431	(35,556)
Adjustments for:		
Depreciation charges	3,547	3,132
Decrease/(increase) in debtors	41,625	(50,689)
Increase in creditors	24,992	19,491
Net cash provided by/(used in) operations	<u>141,595</u>	<u>(63,622)</u>

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	34,290	139,895	174,185
	<u>34,290</u>	<u>139,895</u>	<u>174,185</u>
Total	<u>34,290</u>	<u>139,895</u>	<u>174,185</u>

17. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

Accounts

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127

**RIO FERDINAND FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17

RIO FERDINAND FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	B Crookes-Martin R G Ferdinand J G Townsend J D Benson M R Profitt (appointed 1.4.21)
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	C/O Cox Costello & Horne 26 Main Avenue Moor Park HA6 2HJ
REGISTERED COMPANY NUMBER	07956602 (England and Wales)
REGISTERED CHARITY NUMBER	1151127
INDEPENDENT EXAMINER	Cox Costello & Horne Chartered Accountants and Tax Advisors 26 Main Avenue Moor Park HA6 2HJ
WEBSITE	rioferdinandfoundation.com

Board of Trustees

The charity shall have a board of trustees comprising not less than two trustees. The board of trustees shall be elected by and from the charity members. The composition of the board of trustees shall be reviewed every year using procedures set out by the board of trustees.

The Articles of Association allow for the trustee or former trustee of the charity to be indemnified out of the charity's assets against any liability included by the trustee. The trustees may purchase and maintain insurance at the expense of the charity for the benefit of any trustee or former trustee in respect of any loss or liability incurred in connection with their duties or powers in relation to the charity.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Report of the Trustees also represents the Directors' Report as required by Company Law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Ferdinand Foundation ("RFF") seeks to address inequality and poverty through the provision of training, opportunities and pathways for young people to achieve their potential. To deliver against this mission the Foundation has four key pillars of work:

- Safe spaces for young people;
- Physical and mental health and wellbeing;
- Stronger, safer and more inclusive communities; and
- Progression pathways.

Within these pillars of work the Foundation delivers the following activities:

- Grassroots sports, arts and educational activities to engage and support young people.
- Personal development programmes to build confidence, skills and networks;
- Accredited training pathways to build vocational skills;
- Volunteering and work placement opportunities to build experience; and
- Signposting pathways to further education, training and employment.

The Foundation particularly targets provision with working class communities and those facing additional economic and social disadvantage such as minority ethnic groups and those living in poverty.

Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF's projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Achievement and performance

Charitable activities

2021-22 continued to be a challenging year for the Rio Ferdinand Foundation as the Covid-19 pandemic continued to impact on our work with continuing lockdowns in the early part of the year, ongoing restrictions on engagement and a very changed set of challenges for the young people and communities with which we work as we returned to face to face delivery.

The willingness of funders to re-profile their grants and investments helped mitigate some of these challenges, allowing us to continue to be flexible in returning to work with young people and responding to need, so our core infrastructure remained stable. Some of our private sector sponsorship was again deferred or subject to renegotiation which impacted on our growth as an organisation, however towards the end of the year with funding confirmed for 2022-23 the organisation retained staff through using unrestricted reserves to ensure our services were continued.

In terms of delivery, the Rio Ferdinand Foundation continued to invest in online learning and new digital programmes that enabled the organisation to continue to support young people online, combined with socially distanced outreach work and engagement where possible in the earlier part of the year, whilst the latter part of the year our face-to-face delivery focused on rebuilding relationships and building the confidence and networks of the young people with whom we work.

The Rio Ferdinand Foundation delivered a number of key performance indicators to be noted in 2021-22:

- Continued investment in new equipment and ways of working to make our venues Covid safe for staff and young people as we returned from covid.
- Launching a new portfolio of branding, communications, website, and social media with significant input from young people and communities.
- Ongoing development and implementation of a new partnership with the UEFA Foundation to train and support young people to deliver social action projects to tackle racism and division in Northern Ireland and Ireland, culminating in the BT Sport sponsored Hope Cup in the Summer of 2021 and subsequent broadcast documentary.
- A new pilot partnership with Warner Music to inspire young people to build skills and employability in the music industry from October 2021.
- A new partnership with the Gym Group to inspire young people to build skills in the fitness industry.
- Established new partnerships with Housing Associations in London and Manchester.
- Continuing ongoing relationships with existing funders to find new ways of working to respond to the challenges of post pandemic society.

Overall, the organisation has sustained its activities in supporting communities and young people through an extremely challenging year, while establishing new networks, partnerships and working practices to build a platform for growth in 2022-23.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

£58,128 from Statutory sector grants including:

Salford City Council - £300

Oldham Opportunity Area - £40,000

Police Service Northern Ireland - £10,000

Manchester Violence Reduction Unit (VRU) - £7828

2) Grant giving Trusts and Foundations:

£167,358 from Grant Giving Trusts and Foundations including:

London Community Foundation

The National Lottery Community Fund

Children in Need

Sport England

London Sport

One Oldham Fund

Youth Investment Fund

Safe Lives

UK Active

3) Corporate Investment:

£121,371 from commercial donations and sponsorships including:

Warner Music UK

UEFA Children's Foundation

The Gym Group

We Are 8

4) Housing Associations:

£32,000 from Housing Association partnerships including

The Guinness Social Partnership

L&Q Foundation

5) Earned income:

£13,721 from delivery of services and training

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Reserves

Introduction

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

Future plans

Key plans for the development of the charity in 2022-23 include:

- Appointment of a Training and Progression Manager to lead on the establishment of our training and employability offer.
- Enhanced fundraising and engagement with the corporate sector to build to extend the range and breadth of our services to young people and build a mixed economy approach to reduce reliance of grant funding bodies.
- Launch of two pieces of independent research to inform our work in Ireland and in the employability space.
- Review of staffing structure and project implementation in light of new funding.

RIO FERDINAND FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

Charity constitution

RFF is a company limited by guarantee without share capital, as defined by the Companies Act 2006. and is a registered charitable company with the Charity Commission.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Companies Act (2006) and the requirements of the charity's governing documents. The trustees' report and financial statements are submitted to the Charity Commission and Companies House following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

The charity is managed by regular trustees meetings.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

Risk management

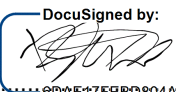
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and risk management are discussed at board meetings, with the Chief Executive and senior staff team flagging new risks with trustees as they occur.

The trustees believe that it is appropriate to prepare the financial statements on a going concern basis. More details of this are included in note 1.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 December 2022 and signed on the board's behalf by:

DocuSigned by:

B Crookes-Martin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIO FERDINAND FOUNDATION

Independent examiner's report to the trustees of Rio Ferdinand Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

DocuSigned by:


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Michael F Cox FCA

Institute of Chartered Accountants in England and Wales

Cox Costello & Horne

Chartered Accountants and Tax Advisors

26 Main Avenue

Moor Park

HA6 2HJ

21 December 2022

Date:

RIO FERDINAND FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME FROM					
Donations		16,682	7,161	23,843	48
Charitable activities					
Grants		180,267	204,302	384,569	483,138
Community projects		28,628	2,534	31,162	-
Other income		-	-	-	4,799
Total		225,577	213,997	439,574	487,985
EXPENDITURE ON					
Raising funds		-	-	-	1,696
Charitable activities					
Community projects		197,852	273,022	470,874	400,132
Other		3,550	706	4,256	-
Total		201,406	273,728	475,130	401,828
NET INCOME/(EXPENDITURE)		24,175	(59,731)	(35,556)	86,157
RECONCILIATION OF FUNDS					
Total funds brought forward		8,854	78,609	87,463	1,306
TOTAL FUNDS CARRIED FORWARD		<u>33,029</u>	<u>18,878</u>	<u>51,907</u>	<u>87,463</u>

The notes form part of these financial statements

RIO FERDINAND FOUNDATION**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	6	6,286	4,385
CURRENT ASSETS			
Debtors	7	69,601	18,912
Cash at bank and in hand		<u>34,290</u>	<u>102,945</u>
		103,891	121,857
CREDITORS			
Amounts falling due within one year	8	(58,270)	(38,779)
		<u>45,621</u>	<u>83,078</u>
NET CURRENT ASSETS			
		<u>51,907</u>	<u>87,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>51,907</u>	<u>87,463</u>
NET ASSETS			
		<u>51,907</u>	<u>87,463</u>
FUNDS	10		
Unrestricted funds		33,029	8,854
Restricted funds		<u>18,878</u>	<u>78,609</u>
TOTAL FUNDS		<u>51,907</u>	<u>87,463</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

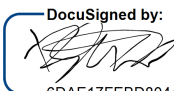
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2022 and were signed on its behalf by:

DocuSigned by:

6DAE17FEBD804A1.....
 B Crookes-Martin - Trustee

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102 as amended by Update Bulletin 1) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and the requirements of the charity's governing documents. The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these financial statements. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES - continued****Expenditure**

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

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The charity only capitalises items costing more than £200.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions - creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****1. ACCOUNTING POLICIES - continued****Taxation**

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

Fund accounting

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

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

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

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £463 (2021: £645).

2. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Auditors' remuneration	4,000	3,528
Auditors' remuneration for non audit work	1,476	1,968
Depreciation - owned assets	3,132	1,199
Other operating leases	<u>6,524</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

	31.3.22	31.3.21
	£	£
Trustees' expenses	<u>1,218</u>	<u>-</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****4. STAFF COSTS**

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

	31.3.22	31.3.21
Events	<u>11</u>	<u>7</u>

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

No employees received emoluments in excess of £60,000 during the current or preceding year.

Key management personnel included the trustees none of whom received any remuneration during the current or preceding year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Donations	48	-	48
Charitable activities			
Grants	69,895	413,243	483,138
Other income	<u>4,799</u>	<u>-</u>	<u>4,799</u>
Total	74,742	413,243	487,985
EXPENDITURE ON			
Raising funds	1,696	-	1,696
Charitable activities			
Community projects	<u>57,133</u>	<u>342,999</u>	<u>400,132</u>
Total	<u>58,829</u>	<u>342,999</u>	<u>401,828</u>
NET INCOME	15,913	70,244	86,157
Transfers between funds	<u>(8,365)</u>	<u>8,365</u>	<u>-</u>
Net movement in funds	7,548	78,609	86,157
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,306</u>	<u>-</u>	<u>1,306</u>
TOTAL FUNDS CARRIED FORWARD	<u>8,854</u>	<u>78,609</u>	<u>87,463</u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	104	25,631	25,735
Additions	<u>1,929</u>	<u>3,104</u>	<u>5,033</u>
At 31 March 2022	<u>2,033</u>	<u>28,735</u>	<u>30,768</u>
DEPRECIATION			
At 1 April 2021	99	21,251	21,350
Charge for year	<u>541</u>	<u>2,591</u>	<u>3,132</u>
At 31 March 2022	<u>640</u>	<u>23,842</u>	<u>24,482</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,393</u>	<u>4,893</u>	<u>6,286</u>
At 31 March 2021	<u>5</u>	<u>4,380</u>	<u>4,385</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	57,478	11,999
Other debtors	421	421
Prepayments	<u>11,702</u>	<u>6,492</u>
	<u>69,601</u>	<u>18,912</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	8,253	6,364
Social security and other taxes	2,187	3,256
Other creditors	462	645
Accruals and deferred income	<u>47,368</u>	<u>28,514</u>
	<u>58,270</u>	<u>38,779</u>

Included in accruals and deferred income is deferred income of £46,500 (2021: £21,911). Deferred income comprises of funds which relate to projects and/or programmes to be expended during the 2022/2023 financial year.

At the reporting date, the relevant funders were SafeLives Limited £6,500 and Jocket Club £40,000 (2021 - Salford SVS £4,599 and UEFA Foundation £17,312).

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
Fixed assets	6,286	-	6,286	4,385
Current assets	85,013	18,878	103,891	121,857
Current liabilities	<u>(58,270)</u>	<u>-</u>	<u>(58,270)</u>	<u>(38,779)</u>
	<u>33,029</u>	<u>18,878</u>	<u>51,907</u>	<u>87,463</u>

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,854	24,175	33,029
Restricted funds			
Sport England	-	6,149	6,149
Go Girl Project	-	1,607	1,607
Worth My Wellbeing	13,385	(13,500)	(115)
Oldham Council	-	4,427	4,427
Worth My Wellbeing	-	628	628
Princes Trust	12,003	(12,003)	-
London Community Response	12,760	(12,760)	-
Children in Need Northern Ireland	17,711	(16,859)	852
Police service of Northern Ireland	22,750	(22,750)	-
Youth In Action Programme	-	331	331
Guinness Partnership	-	4,092	4,092
Manchester VRU	-	907	907
	<u>78,609</u>	<u>(59,731)</u>	<u>18,878</u>
TOTAL FUNDS	<u>87,463</u>	<u>(35,556)</u>	<u>51,907</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,577	(201,402)	24,175
Restricted funds			
Sport England	6,554	(405)	6,149
Go Girl Project	2,343	(736)	1,607
Platform 5 Awards for All	9,242	(9,242)	-
Worth My Wellbeing	48,864	(62,364)	(13,500)
Oldham Council	42,688	(38,261)	4,427
Worth My Wellbeing	15,001	(14,373)	628
Princes Trust	(9,343)	(2,660)	(12,003)
London Community Response	(3,939)	(8,821)	(12,760)
Children in Need Manchester	10,325	(10,325)	-
Children in Need Northern Ireland	15,156	(32,015)	(16,859)
Police service of Northern Ireland	(3,848)	(18,902)	(22,750)
Youth In Action Programme	49,331	(49,000)	331
Access to Work	3,723	(3,723)	-
Return to Play	5,499	(5,499)	-
Guinness Partnership	4,130	(38)	4,092
L&Q Lewisham	6,891	(6,891)	-
London Sport	2,252	(2,252)	-
Manchester VRU	1,507	(600)	907
YIF Children in Need	<u>7,621</u>	<u>(7,621)</u>	<u>-</u>
	<u>213,997</u>	<u>(273,728)</u>	<u>(59,731)</u>
TOTAL FUNDS	<u>439,574</u>	<u>(475,130)</u>	<u>(35,556)</u>

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,306	15,913	(8,365)	8,854
Restricted funds				
Sport England	-	(5,319)	5,319	-
Big Lottery	-	(1,450)	1,450	-
Building Stronger Britain Together	-	(982)	982	-
Platform 5 Awards for All	-	(48)	48	-
Pre-Hack Engagement Programme	-	(456)	456	-
Worth My Wellbeing	-	13,385	-	13,385
Princes Trust	-	12,003	-	12,003
London Community Response	-	12,760	-	12,760
Children in Need Manchester	-	17,711	-	17,711
Children in Need Northern Ireland	-	(110)	110	-
Police service of Northern Ireland	-	22,750	-	22,750
	-	70,244	8,365	78,609
TOTAL FUNDS	<u>1,306</u>	<u>86,157</u>	<u>-</u>	<u>87,463</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,742	(58,829)	15,913
Restricted funds			
Sport England	-	(5,319)	(5,319)
Big Lottery	7,500	(8,950)	(1,450)
Children in Need	9,990	(9,990)	-
Building Stronger Britain Together	-	(982)	(982)
Platform 5 Awards for All	-	(48)	(48)
Anti-Knife Crime Community Fund	12,816	(12,816)	-
Pre-Hack Engagement Programme	-	(456)	(456)
Worth My Wellbeing	104,719	(104,719)	-
Oldham Council	45,000	(45,000)	-
Worth My Wellbeing	62,400	(49,015)	13,385
Hope2020 Programme	60,000	(60,000)	-
Princes Trust	21,145	(9,142)	12,003
London Community Response	42,693	(29,933)	12,760
Children in Need Manchester	19,050	(1,339)	17,711
Children in Need Northern Ireland	2,930	(3,040)	(110)
Police service of Northern Ireland	25,000	(2,250)	22,750
	413,243	(342,999)	70,244
TOTAL FUNDS	<u>487,985</u>	<u>(401,828)</u>	<u>86,157</u>

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

Purpose of restricted funds:

RIO FERDINAND FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. MOVEMENT IN FUNDS - continued

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

12. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

Accounts

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127

RIO FERDINAND FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

RIO FERDINAND FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

RIO FERDINAND FOUNDATION**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES	B Crookes-Martin R G Ferdinand J G Townsend J D Benson M R Profitt (appointed 1.4.21)
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	C/O Cox Costello & Horne 26 Main Avenue Moor Park HA6 2HJ
REGISTERED COMPANY NUMBER	07956602 (England and Wales)
REGISTERED CHARITY NUMBER	1151127
INDEPENDENT EXAMINER	Cox Costello & Horne Chartered Accountants and Tax Advisors 26 Main Avenue Moor Park HA6 2HJ
WEBSITE	rioferdinandfoundation.com

Board of trustees

The charity shall have a board of trustees comprising not less than two trustees. The board of trustees shall be elected by and from the charity members. The composition of the board of trustees shall be reviewed every year using procedures set out by the board of trustees.

The Articles of Association allow for the trustee or former trustee of the charity to be indemnified out of the charity's assets against any liability included by the trustee. The trustees may purchase and maintain insurance at the expense of the charity for the benefit of any trustee or former trustee in respect of any loss or liability incurred in connection with their duties or powers in relation to the charity.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Rio Ferdinand Foundation seeks to address inequality and poverty through the provision of training, opportunities and pathways for young people to achieve their potential. To deliver against this mission the Foundation has four key pillars of work:

- Safe spaces for young people.
- Physical and mental health and wellbeing.
- Stronger, safer and more inclusive communities.
- Stronger, safer and more inclusive communities.

Within these pillars of work the Foundation delivers the following activities:

- Grassroots sports, arts and educational activities to engage and support young people.
- Personal development programmes to build confidence, skills and networks.
- Accredited training pathways to build vocational skills.
- Volunteering and work placement opportunities to build experience.
- Signposting pathways to further education, training and employment.

The Foundation particularly targets provision with working class communities and those facing additional economic and social disadvantage such as minority ethnic groups and those living in poverty.

Public benefit

The trustees/directors have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021****STRATEGIC REPORT****Achievement and performance****Charitable activities**

2020-2021 has been a challenging year for the Rio Ferdinand Foundation as we continued to seek to enhance the infrastructure and delivery of services against the challenges posed by the Covid19 pandemic - lockdowns that prevented the delivery of frontline services, funding and sponsorships being repurposed and uncertainty and anxiety within our target communities and service users.

Within this context the Foundation mitigated against some of the financial pressures of the pandemic through the deferment of funding from some private sector partners from the previous financial year and other funders allowing their funding to be utilised in more flexible ways to offer new ways of working with young people. This has allowed the Foundation to continue to operate with a steady infrastructure through the year while delivering services in new ways.

From a service delivery perspective, the Rio Ferdinand Foundation had already invested in online learning and developed digital programmes pre-Covid that enabled the organisation to continue to support young people online, combined with socially distanced outreach work and engagement where possible. This has meant we have been able to work flexibly and continue to engage with our service users and communities, though clearly not in ideal circumstances.

The Rio Ferdinand Foundation delivered a number of key performance indicators to be noted in 2020-2021:

- Implementation of new online services including the delivery of the Youth Voices collaboration with the Co-Op to train young people in film making, spoken word, podcasts and social media campaigning throughout the Covid19 pandemic across the whole of the UK.
- Development and implementation of a new partnership with the UEFA Foundation to train and support young people to deliver social action projects to tackle racism and division in Northern Ireland and Ireland, with an innovative programme of online outreach and training delivered from January to March 2021 and set to continue in the coming year.
- Continuation of existing programmes in London, Greater Manchester and Belfast online where possible, including our emotional health and wellbeing programme in Salford which was extended across the Greater Manchester and London with funding from the National Lottery Community Fund and our employability and tech skills programme in Oldham with the local authority and Department for Education.
- A full infrastructure and HR / staffing review with new systems for contracts, performance management, data collection and management implemented from March 2021.
- Undertaking a review of branding, communications, website and social media with significant input from young people and communities to be launched in April 2021.
- A full strategic review and new business development plan to support the Foundation in terms of sustainability and growth post Covid19, to be implemented from April 2021.
- Ongoing support for young people on our programmes through online groupwork and one to one support sessions.
- Investment in new equipment and ways of working to make our venues Covid safe for staff and young people in preparation for a return to face to face working.

Financial review**Financial position**

During 2020/2021 RFF secured income of £487,985 made up of £413,243 for specific projects and £74,742 of unrestricted income. As the pandemic hit in March / April 2020, a number of our funders gave express permission for their donations to be used as needed for frontline delivery resulting in £52,260 of restricted funding being redirected to Covid-Response frontline services.

This income represents an increase in total income of £238,102 compared to 2019/2020. Expenditure over the year was £401,828, resulting in an overall surplus of £86,157. At the end of 2020/2021 the unrestricted funds balance increased to £8,854, whilst the balance of £78,609 on the restricted fund balance has all been committed for expenditure during the forthcoming period. As a frontline service delivery organisation, many of our core salaries and overheads are covered within our restricted income meaning the trustees are satisfied that this years' balance of unrestricted reserves though low are sufficient. However, it has been agreed that the Foundation will look to secure and maintain increased levels of unrestricted reserves moving forward, in line with our reserves policy on page 5.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRATEGIC REPORT

Financial review

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

1) Statutory sector grants:

£70,000 from Statutory sector grants including:

Oldham Opportunity Area and the Department of Education
Police Service Northern Ireland (PSNI)

2) Grant giving Trusts and Foundations:

£299,742 from Grant Giving Trusts and Foundations including:

Children in Need
The National Lottery Community Fund
Young Londoners Fund
London Community Foundation
The Prince's Trust

3) Corporate Investment:

£69,850 from commercial donations and sponsorships

4) Public Donations:

£48 from individual public donations

5) Earned income:

£43,546 from delivery of services and training

In addition to the above income, we received £4,799 from an insurance claim.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRATEGIC REPORT

Financial review

Reserves

Introduction

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRATEGIC REPORT

Future plans

Key plans for the development of the charity in 2021-22 include:

- Ongoing review of appropriate provisions to safeguard young people, staff and services in the light of the Covid19 pandemic.
- Enhanced fundraising and engagement with sponsors to extend the range and breadth of our services to young people.
- Implementation of new infrastructure systems, business development plan and branding and communications.
- Investment in new programmes and ways of working to address emerging challenges for society as a result of the Covid19 pandemic.
- Launching a United Against Racism campaign empowering young people to tackle racism and inequality in their own communities.
- The Foundation will continue to review the development of digital and online services for young people as part of our delivery model to enable us to meet the challenges of 2021-22.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

Charity constitution

RFF is a company limited by guarantee without share capital, as defined by the Companies Act 2006. and is a registered charitable company with the Charity Commission.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102, the Charities Act 2011, the Companies Act (2006) and the Charities (Accounts and Reports) Regulations 2008. The trustees' report and financial statements are submitted to the Charity Commission following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

The charity is managed by regular trustees meetings.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and risk management are discussed at board meetings, with the Chief Executive and senior staff team flagging new risks with trustees as they occur.

The trustees believe that it is appropriate to prepare the accounts on a going concern basis. More details of this are included in note 1.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Rio Ferdinand Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

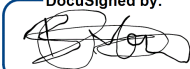
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6 December 2021 and signed on the board's behalf by:

DocuSigned by:

6DAE17FEBD804A1...
B Crookes-Martin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RIO FERDINAND FOUNDATION

Independent examiner's report to the trustees of Rio Ferdinand Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

DocuSigned by:

Cox Costello & Horne

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Michael F Cox FCA

Institute of Chartered Accountants in England and Wales

Cox Costello & Horne

Chartered Accountants and Tax Advisors

26 Main Avenue

Moor Park

HA6 2HJ

6 December 2021

RIO FERDINAND FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME FROM					
Donations		48	-	48	44,222
Charitable activities					
Grants		69,895	413,243	483,138	205,661
Other income		4,799	-	4,799	-
Total		74,742	413,243	487,985	249,883
EXPENDITURE ON					
Raising funds		1,696	-	1,696	-
Charitable activities					
Community projects		57,133	342,999	400,132	277,323
Total		58,829	342,999	401,828	277,323
NET INCOME/(EXPENDITURE)		15,913	70,244	86,157	(27,440)
Transfers between funds	10	(8,365)	8,365	-	-
Net movement in funds		7,548	78,609	86,157	(27,440)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,306	-	1,306	28,746
TOTAL FUNDS CARRIED FORWARD		8,854	78,609	87,463	1,306

The notes form part of these financial statements

RIO FERDINAND FOUNDATION (REGISTERED NUMBER: 07956602)**BALANCE SHEET****31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	6	4,385	738
CURRENT ASSETS			
Debtors	7	18,912	33,333
Cash at bank and in hand		102,945	13,980
		121,857	47,313
CREDITORS			
Amounts falling due within one year	8	(38,779)	(46,745)
NET CURRENT ASSETS		83,078	568
TOTAL ASSETS LESS CURRENT LIABILITIES		87,463	1,306
NET ASSETS/(LIABILITIES)		87,463	1,306
FUNDS	10		
Unrestricted funds		8,854	1,306
Restricted funds		78,609	-
TOTAL FUNDS		87,463	1,306

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

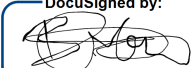
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2021 and were signed on its behalf by:

DocuSigned by:

 6DAE17FEBD804A1...
 B Crookes-Martin - Trustee

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102 as amended by Update Bulletin 1) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these accounts. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES - continued****Expenditure**

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

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The charity only capitalises items costing more than £200.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors - trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand - cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions - creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****1. ACCOUNTING POLICIES - continued****Taxation**

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

Fund accounting

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

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

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

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £645 (2020: £249).

2. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Auditors' remuneration	3,528	3,528
Auditors' remuneration for non audit work	1,968	1,224
Depreciation - owned assets	1,199	1,408
	<u><u> </u></u>	<u><u> </u></u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	31.3.21	31.3.20
	£	£
Trustees' expenses	-	1,117
	<u><u> </u></u>	<u><u> </u></u>

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****4. STAFF COSTS**

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

	31.3.21	31.3.20
Events	7	6

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

Key management personnel included the trustees none of whom received any remuneration.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME FROM			
Donations	35,053	9,169	44,222
Charitable activities			
Grants	20,816	184,845	205,661
Total	55,869	194,014	249,883
EXPENDITURE ON			
Charitable activities			
Community projects	49,289	228,034	277,323
NET INCOME/(EXPENDITURE)	6,580	(34,020)	(27,440)
Transfers between funds	(6,981)	6,981	-
Net movement in funds	(401)	(27,039)	(27,440)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,707	27,039	28,746
TOTAL FUNDS CARRIED FORWARD	1,306	-	1,306

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	104	20,785	20,889
Additions	-	4,846	4,846
At 31 March 2021	104	25,631	25,735
DEPRECIATION			
At 1 April 2020	64	20,087	20,151
Charge for year	35	1,164	1,199
At 31 March 2021	99	21,251	21,350
NET BOOK VALUE			
At 31 March 2021	5	4,380	4,385
At 31 March 2020	40	698	738

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	11,999	24,494
Other debtors	421	421
Prepayments	6,492	8,418
	18,912	33,333

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	6,364	9,706
Social security and other taxes	3,256	1,129
Other creditors	645	249
Accruals and deferred income	28,514	35,661
	38,779	46,745

Included in accruals and deferred income is deferred income of £21,911 (2020: £12,815). Deferred income comprises of funds which relate to projects and/or programmes to be expended during the 2021/2022 financial year.

At the reporting date, the relevant funders were Salford SVS £4,599 and UEFA Foundation £17,312 (2020 - The Home Office £12,815).

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	4,385	-	4,385	738
Current assets	21,337	100,520	121,857	47,313
Current liabilities	(16,868)	(21,911)	(38,779)	(46,745)
	<u>8,854</u>	<u>78,609</u>	<u>87,463</u>	<u>1,306</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,306	15,913	(8,365)	8,854
Restricted funds				
Sport England	-	(5,319)	5,319	-
Big Lottery	-	(1,450)	1,450	-
Building Stronger Britain Together	-	(982)	982	-
Platform 5 Awards for All	-	(48)	48	-
Pre-Hack Engagement Programme	-	(456)	456	-
Worth My Wellbeing	-	13,385	-	13,385
Princes Trust	-	12,003	-	12,003
London Community Response	-	12,760	-	12,760
Children in Need	-	17,711	-	17,711
Children in Need	-	(110)	110	-
Police service of Northern Ireland	-	22,750	-	22,750
	<u>-</u>	<u>70,244</u>	<u>8,365</u>	<u>78,609</u>
TOTAL FUNDS	<u>1,306</u>	<u>86,157</u>	<u>-</u>	<u>87,463</u>

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,742	(58,829)	15,913
Restricted funds			
Sport England	-	(5,319)	(5,319)
Big Lottery	7,500	(8,950)	(1,450)
Children In Need	9,990	(9,990)	-
Building Stronger Britain Together	-	(982)	(982)
Platform 5 Awards for All	-	(48)	(48)
Anti-Knife Crime Community Fund	12,816	(12,816)	-
Pre-Hack Engagement Programme	-	(456)	(456)
Worth My Wellbeing	104,719	(104,719)	-
Oldham Council	45,000	(45,000)	-
Worth My Wellbeing	62,400	(49,015)	13,385
Hope2020 Programme	60,000	(60,000)	-
Princes Trust	21,145	(9,142)	12,003
London Community Response	42,693	(29,933)	12,760
Children in Need	19,050	(1,339)	17,711
Children in Need	2,930	(3,040)	(110)
Police service of Northern Ireland	25,000	(2,250)	22,750
	413,243	(342,999)	70,244
TOTAL FUNDS	487,985	(401,828)	86,157

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	1,707	6,580	(6,981)	1,306
Restricted funds				
Big Lottery	19,429	(21,769)	2,340	-
Achievers Project	-	(176)	176	-
People's Postcode	-	(3,702)	3,702	-
Children In Need	7,610	(7,610)	-	-
BT Supporters Club	-	(500)	500	-
Platform 5 Awards for All	-	(263)	263	-
	27,039	(34,020)	6,981	-
TOTAL FUNDS	28,746	(27,440)	-	1,306

RIO FERDINAND FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,869	(49,289)	6,580
Restricted funds			
Sport England	9,169	(9,169)	-
Big Lottery	90,341	(112,110)	(21,769)
Achievers Project	-	(176)	(176)
People's Postcode	-	(3,702)	(3,702)
Children In Need	9,990	(17,600)	(7,610)
Building Stronger Britain Together	57,314	(57,314)	-
BT Supporters Club	5,140	(5,640)	(500)
Platform 5 Awards for All	-	(263)	(263)
Anti-Knife Crime Community Fund	17,085	(17,085)	-
Pre-Hack Engagement Programme	4,975	(4,975)	-
	<u>194,014</u>	<u>(228,034)</u>	<u>(34,020)</u>
TOTAL FUNDS	<u>249,883</u>	<u>(277,323)</u>	<u>(27,440)</u>

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

Purpose of restricted funds:

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Transfers between funds

During the reporting year, subsidies were made from unrestricted funds to restricted funds in the amount of £8,365 (2020: £6,981).

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

12. ULTIMATE CONTROLLING PARTY

The charitable company is limited by guarantee and has no share capital. The charitable company is controlled by its members as a group and consequently there is no single controlling party.

At the reporting date, in the trustees' opinion, there is no ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

RIO FERDINAND FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. IMPACT OF THE COVID 19 PANDEMIC

The COVID-19 pandemic existed at the balance sheet date, although the scale of the pandemic and associated government policy response only began to become clear in the months following the charity's financial year. The trustees have considered the effect of the COVID-19 pandemic on the charity's activities. This event is likely to cause disruption to the charity's activities, but at the date of the approval of these financial statements, the extent and quantum of the disruptions remains uncertain.

14. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.