

**THE TERRY FARRELL FOUNDATION**

**Charitable Incorporated Organisation Registration No: 1174437**

**FINANCIAL STATEMENTS**

**~ FOR THE YEAR ENDED ~**

**31 MARCH 2024**

**FISHER PHILLIPS LLP**

Chartered Accountants  
Summit House  
170 Finchley Road  
London  
NW3 6BP

**THE TERRY FARRELL FOUNDATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

**The trustees:** Sir Terry Farrell  
Mei Xin Wang Farrell  
Emma Davies  
Luke Farrell

**Principal place of business:** 9 Hatton Street  
London  
NW8 8PL

**Independent Examiner:** Fisher Phillips LLP  
Summit House  
170 Finchley Road  
London  
NW3 6BP

**Solicitors:** Blake Morgan LLP  
New Kings Court  
Tollgate  
Chandler's Ford  
Eastleigh  
SO53 3LG

**THE TERRY FARRELL FOUNDATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**CONTENTS**

	Pages
Trustees' Report	1-3
Independent Examiner's Report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	7
Notes to the accounts	8-12

**THE TERRY FARRELL FOUNDATION**

**Charitable Incorporated Organisation Registration Number: 1174437**

**TRUSTEES REPORT**

**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report together with the financial statements of the charitable incorporated organisation for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the financial statements of the charitable incorporated organisation.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charitable incorporated organisation's governing document, the Charities Act 2011 and 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.

**Trustees**

The following trustees held office during the year:

Sir Terry Farrell (Chief Executive Officer)  
Emma Davies  
Luke Farrell  
Mei Xin Wang Farrell

Principal place of business:

9 Hatton Street  
London  
NW8 8PL

Appointment of trustees is governed by the constitution of the charitable incorporated organisation. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

The charitable incorporated organisation's limited scale of operations means that there is no formal organisational structure. Training is and will continue to be provided as and when trustees are inducted.

**Powers**

The constitution of the charitable incorporated organisation authorises the trustees to do anything which is calculated to further its objects or is conducive or incidental to doing so.

**Structure, objects, governance and management**

The Terry Farrell Foundation was registered as a charitable incorporated organisation (Registered number 1174437) on 31 August 2017 and is governed in accordance with its constitution and the requirements of the Charities Commission and best practice guidelines (as amended on 26 October 2018).

The objects of the charitable incorporated organisation are to promote culture, heritage and education as stated in its constitution.

The management, operation and governance of the charitable incorporated organisation are the responsibility of the Trustees as appointed under the terms of its constitution. All trustees give of their time freely and are unremunerated, and cover their own expenses. There are currently five trustees.

All trustees have been made aware of their responsibilities and operate under the best practice code as recommended by the Charities commission.

The trustees have ensured that they have complied with section 17 of the Charities act 2011 with due regard to public benefit and are happy that they are continuing to provide Charitable services to the community.

**THE TERRY FARRELL FOUNDATION**  
**Charitable Incorporated Organisation Registration Number: 1174437**  
**TRUSTEES REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Objectives and activities**

The strategic objectives of the Terry Farrell Foundation are:

1. The Advancement of individual and collective knowledge and understanding of architecture and the built environment; and
2. The establishment of :
  - (a) a study centre for architecture and the built environment; and
  - (b) an archive to preserve and maintain and provide public access to materials relating to the life and work of Sir Terry Farrell CBE and other leaders in the field of architecture and the built environment including professional papers, models, drawings, plans, photographs and other artefacts.

**Risk policy and management**

(i) As part of their overall duties of management the Trustees must ensure that the major risks to which the Foundation is exposed are reviewed and that systems are established to mitigate those risks.

(ii) A major risk is one which, if it materialised, would have a significant adverse impact on the Foundation's ability to continue and achieve its purposes, namely to provide the advancement of knowledge and understanding of architecture and the built environment. The Trustees recognise that risks can arise not only from the Foundation's activities but also from failure to act or exploit opportunities

(iii) The Trustees do not consider that all risks should be avoided. They are not averse to taking reasonable risks as part of their strategy to achieve the Foundation's objects. However, they wish to be made aware of the major risks the Foundation faces so that they can plan how to manage those risks and mitigate their effects.

(iv) To date the Foundation has undertaken two significant projects to promote its objectives:

- (a) the Trustees have agreed to loan an archive of Sir Terry Farrell's professional papers, models, drawings, plans, photographs and other artefacts (**Archive Materials**) to the University of Newcastle on long term loan; and
- (b) the Trustees have agreed to make a donation to the University of £1 million to help fund the refurbishment of a university building for the use as a study centre including an urban room, exhibition spaces and study areas that will enable research into topics such as smart cities, digital civics and spatial analytics (**The Farrell Centre**).

(v) The trustees appointed Blake Morgan LLP to advise them in relation to the terms of the agreements in relation to both these projects.

(vi) The Transfer of the Archive materials and the creation of The Farrell Centre are both significant projects for the Foundation which will take some time to complete and it is unlikely that the Foundation will commence another major project for some time.

(vii) However, it is the policy of the Foundation that it will not engage in significant types of new activity without:

- a) a detailed written proposal
- b) an analysis of the risks such activity might pose to the Foundation; and
- c) approval by the trustees.

**Achievements and performance**

The Terry Farrell Foundation has undertaken to gift £1,000,000 to the University of Newcastle Upon Tyne (trading as Newcastle University) to support the redevelopment of parts of the building currently known as The Claremont Buildings to create THE FARRELL CENTRE.

The Gift shall be paid by the Foundation to the University in instalments on completion of the milestones set out in the agreement. Instalments of £800,000 were made over the past four years and the final two instalments of the remaining £200,000 were made during this year.

The trustees are satisfied that the activities and achievements detailed above have met the objectives of the Trust for the year.

**THE TERRY FARRELL FOUNDATION**  
**Charitable Incorporated Organisation Registration Number: 1174437**  
**TRUSTEES REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Financial Review**

The charitable incorporated organisation received donations of £125,635 (2023: £101,176) from Terry Farrell Holdings Limited during the year.

The charitable incorporated organisation incurred charitable expenses of £200,840 (2023: £201,176) during the year.

As at the year end, the charitable incorporated organisation had net assets of £357 (2023: £75,336).

**Plans for the future**

The charitable incorporated organisation (CIO) plans to continue achieving its objects in accordance with its constitution.

Terry Farrell has undertaken to gift not less than £1M to enable the donation to Newcastle University to help fund the refurbishment of the University building for the use as a study centre. The Foundation has fulfilled its commitment of a £1M donation to Newcastle University during the year.

**Reserves policy**

As part of their overall duties of management the Trustees must ensure that they have adequate funds to meet the purposes and objectives of the Foundation shown on page 2.

**Statement of trustees' responsibilities**

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


Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charitable incorporated organisation's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles of the Charities SORP (FRS 102);
- (c) make judgments and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the CIO's constitution. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

On behalf of the board of trustees on .....24/01/2025.....

DocuSigned by:  
  
3431BFBE52234B6...  
**Sir Terry Farrell**  
**Trustee**

DocuSigned by:  
  
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**Mei Xin Wang Farrell**  
**Trustee**

**THE TERRY FARRELL FOUNDATION**

**Charitable Incorporated Organisation Registration Number: 1174437**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TERRY FARRELL FOUNDATION**

**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report together with the financial statements of the charitable incorporated organisation for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 & 9 and comply with the constitution and applicable law.

**Respective responsibilities of trustees and examiner**

The charitable incorporated organisation's trustees are responsible for the preparation of the accounts. The charitable incorporated organisation's trustees consider that an audit is not required this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charitable incorporated organisation is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

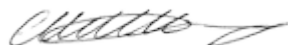
**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable incorporated organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Caroline Harvey FCCA, CTA**

Fisher Phillips LLP  
Chartered Accountants  
Summit House  
170 Finchley Road  
London NW3 6BP

Date: **24/01/2025**

**THE TERRY FARRELL FOUNDATION****Statement of financial activities**

(incorporating an income and expenditure account)

**For the year ended 31 March 2024**

			<b>2024</b>	<b>2023</b>
	<b>Note</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<b>Income from:</b>				
Donations		-	125,635	<b>125,635</b>
Investment income		-	226	<b>226</b>
<b>Total income</b>	<b>3 &amp; 4</b>	<b>-</b>	<b>125,861</b>	<b>125,861</b>
<b>Expenditure on:</b>				
Raising Funds:		-	-	-
Charitable activities:	<b>5</b>			
Charitable donations		-	200,840	<b>200,840</b>
Legal and professional fees		-	-	<b>1,176</b>
<b>Total expenditure</b>		<b>-</b>	<b>200,840</b>	<b>200,840</b>
<b>Net income / (expenditure) and net movement in funds</b>		<b>-</b>	<b>(74,979)</b>	<b>(74,979)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward at 1st April 2023		-	75,336	<b>75,336</b>
Total funds carried forward at 31st March 2024		<b>-</b>	<b>357</b>	<b>75,336</b>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.


The attached notes form part of these financial statements.



THE TERRY FARRELL FOUNDATION  
Balance sheet  
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Current assets:</b>					
Cash at client account		<u>357</u>		<u>75,336</u>	
		357		75,336	
<b>Current liabilities:</b>					
Creditors: amounts falling due within one year		<u>-</u>		<u>-</u>	
		-		-	
<b>Net current assets / (liabilities)</b>			<u>357</u>		<u>75,336</u>
<b>Total net assets (liabilities)</b>			<u>357</u>		<u>75,336</u>
<b>Funds</b>					
Restricted funds	8		<u>357</u>		<u>75,336</u>
Unrestricted funds			<u>-</u>		<u>-</u>
<b>Total funds</b>			<u>357</u>		<u>75,336</u>

Approved by the trustees on ..... and signed on their behalf by:

DocuSigned by:  
  
3431BFBE52234B6...  
**Sir Terry Farrell**  
Trustee

DocuSigned by:  
  
F3A8540292AB4E3...  
**Mei Xin Wang Farrell**  
Trustee

Charitable Incorporated Organisation registration no. 1174437  
The attached notes form part of the financial statements.

**THE TERRY FARRELL FOUNDATION****Statement of cash flows****For the year ended 31 March 2024**

	<b>Note</b>	<b>2024</b> <b>£</b>	<b>2024</b> <b>£</b>	2023 <b>£</b>	2023 <b>£</b>
<b>Net cash provided by / (used in) operating activities</b>	<b>9</b>		<b>(75,205)</b>		<b>(200,000)</b>
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		<b>226</b>		349	
<b>Cash provided by / (used in) investing activities</b>			<b>226</b>		349
<b>Cash flows from financing activities:</b>					
Proceeds on disposal of investment property		-		-	
<b>Cash provided by / (used in) financing activities</b>			-		-
<b>Change in cash and cash equivalents in the year</b>			<b>(74,979)</b>		<b>(199,651)</b>
Cash and cash equivalents at the beginning of the year			<b>75,336</b>		274,987
Change in cash and cash equivalents due to exchange rate movements			-		-
<b>Cash and cash equivalents at the end of the year</b>			<b>357</b>		<b>75,336</b>

## THE TERRY FARRELL FOUNDATION

### Notes to the financial statements

For the year ended 31 March 2024

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#### 1 Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102).

The charitable incorporated organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### b) General information

The charity is a charitable incorporated organisation (CIO), incorporated in England and Wales ( charitable incorporated organisation registration number 1174437). The charitable incorporated organisation was incorporated on 31 August 2017. The charitable incorporated organisation's registered office address is: 9 Hatton Street, London. NW8 8PL.

##### c) Going concern

The trustees consider that there are no material uncertainties about the charitable incorporated organisation's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### d) Income

Income is recognised when the charitable incorporated organisation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable incorporated organisation 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

##### e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charitable incorporated organisation has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charitable incorporated organisation of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charitable incorporated organisation which is the amount the charitable incorporated organisation would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### f) Interest receivable

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

##### g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charitable incorporated organisation. Designated funds are unrestricted funds of the charitable incorporated organisation which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable incorporated organisation's work or for specific projects being undertaken by the charitable incorporated organisation.

##### h) Financial instruments

The charitable incorporated organisation 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## THE TERRY FARRELL FOUNDATION

### Notes to the financial statements

For the year ended 31 March 2024

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#### 1 Accounting policies (continued)

##### i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable incorporated organisation in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charitable incorporated organisation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### j) Allocation of support costs

Support costs are those functions that assist the work of the charitable incorporated organisation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

##### k) 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.

##### l) 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.

##### m) Creditors and provisions

Creditors and provisions are recognised where the charitable incorporated organisation 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.

**THE TERRY FARRELL FOUNDATION****Notes to the financial statements****For the year ended 31 March 2024****2 Detailed comparatives for the statement of financial activities**

	2023 Unrestricted £	2023 Restricted £	2023 Total £
<b>Income from:</b>			
Donations	1,176	100,000	<b>101,176</b>
Investment income	-	349	<b>349</b>
<b>Total income</b>	<b>1,176</b>	<b>100,349</b>	<b>101,525</b>
<b>Expenditure on:</b>			
Charitable donations	-	200,000	<b>200,000</b>
Legal and professional fees	1,176	-	<b>1,176</b>
<b>Total expenditure</b>	<b>1,176</b>	<b>200,000</b>	<b>201,176</b>
Net income / (expenditure) before gains/ (losses) on investments	-	(99,651)	<b>(99,651)</b>
Net gains / (losses) on investments	-	-	-
<b>Net movement in funds</b>	<b>-</b>	<b>(99,651)</b>	<b>(99,651)</b>
Total funds brought forward	-	174,987	<b>174,987</b>
Total funds carried forward	-	<b>75,336</b>	<b>75,336</b>

**3 Income from donations and Gifts**

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations	-	125,635	<b>125,635</b>	101,176
	<b>-</b>	<b>125,635</b>	<b>125,635</b>	<b>101,176</b>

**4 Income from investments**

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Interest	-	226	<b>226</b>	349
	<b>-</b>	<b>226</b>	<b>226</b>	<b>349</b>

**5 Analysis of expenditures**

	Charitable activities					
	Cost of raising funds £	Newcastle University	Support costs	Governance costs	2024 Total £	2023 Total £
Direct costs	-	200,000	-	-	<b>200,000</b>	200,000
Data storage expenses	-	-	-	-	-	-
Legal and professional fees	-	-	840	-	<b>840</b>	1,176
	-	200,000	840	-	<b>200,840</b>	201,176
Support costs	-	840	(840)	-	-	-
Governance costs	-	-	-	-	-	-
<b>Total expenditure 2024</b>	<b>-</b>	<b>200,840</b>	<b>-</b>	<b>-</b>	<b>200,840</b>	<b>201,176</b>
<b>Total expenditure 2023</b>	<b>-</b>	<b>201,176</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201,176</b>

**THE TERRY FARRELL FOUNDATION****Notes to the financial statements****For the year ended 31 March 2024****6 Trustees Remuneration and Expenses**

The trustees of the charitable incorporated organisation (CIO) were not paid and did not receive any other benefits from employment with the CIO neither were they reimbursed expenses during the year. No trustee of the charitable incorporated organisation received payment for professional or other services supplied to the CIO.

**7 Taxation**

The charitable incorporated organisation is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**8 Movements in funds**

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Newcastle University	75,336	125,861	(200,840)	-	<b>357</b>
<b>Total restricted funds</b>	<b>75,336</b>	<b>125,861</b>	<b>(200,840)</b>	<b>-</b>	<b>357</b>
<b>Unrestricted funds:</b>					
Designated funds:	-	-	-	-	-
Total designated funds	-	-	-	-	-
<b>General funds</b>	-	-	-	-	-
<b>Total unrestricted funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total funds</b>	<b>75,336</b>	<b>125,861</b>	<b>(200,840)</b>		<b>357</b>

Purposes of the restricted funds are as follow:-

**a Newcastle University**

To support the redevelopment of parts of the building currently known as The Claremont Buildings to create The Farrell Centre.

**THE TERRY FARRELL FOUNDATION****Notes to the financial statements****For the year ended 31 March 2024****9 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	(74,979)	(99,651)
Interest, rent and dividends from investments	(226)	(349)
(Increase)/ decrease in debtors	-	-
Increase/ (decrease) in creditors	-	(100,000)
<b>Net cash provided by / (used in) operating activities</b>	<b><u>(75,205)</u></b>	<b><u>(200,000)</u></b>

**10 Legal status of the charity**

The charity is a charitable incorporated organisation incorporated on 31 August 2017. In the event of the charitable incorporated organisation being wound up, the members of the charitable incorporated organisation have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

**11 Related party transactions**

Sir Terry Farrell has undertaken to gift not less than £1M to enable the donation to Newcastle University to help fund the refurbishment of the University building for the use as a study centre. The £1M donation was completed during the year.