

Red Eagle Foundation
Unaudited Financial Statements
31 December 2024

BURGESS HODGSON LLP

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Red Eagle Foundation
Financial Statements
Year ended 31 December 2024

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Red Eagle Foundation
Trustees' Annual Report
Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name Red Eagle Foundation

Charity registration number 1179117

Principal office Shakespeare House
147 Sandgate Road
Folkestone
Kent
CT20 2DA

The trustees

N J Everson	(Appointed 5 December 2024)
Dr G Benson	(Appointed 6 February 2024)
A Selmon	(Appointed 25 January 2024)
W Hodgson	
A Nighean Gordon	
C Reid	
J Hodgson	

Independent examiner Harry Kemp BSc BFP FCA

Red Eagle Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The Trustees of the Charity were granted a certificate of incorporation by the Charity Commission on 9 July 2018, under the name Red Eagle Foundation. The charity operates as a charitable incorporated organisation (CIO).

New trustees are appointed by the Board of Trustees through selection as vacancies arise. The process of the appointment of new trustees is detailed below.

(1) At the first annual general meeting of the members of the CIO all the charity trustees shall retire from office;

(2) The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;

(3) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;

(4) The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed in accordance with clause 15 (Retirement and removal of charity trustees), or as an additional charity trustee, provided that the limit specified in clause 12(3) on the number of charity trustees would not as a result be exceeded;

(5) A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of this clause. A person so appointed by the charity trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity trustees is to retire by rotation at that meeting.

The trustees hold face to face meetings on a monthly basis to consider the management and operation of the charity's objectives and funds. The trustees monitor the Charity's internal controls and potential areas of risk to its assets and reserves. Where potential risks are identified appropriate safeguards are introduced.

Objectives and activities

The Charity was formed in 2018 to promote the empowering of disadvantaged children. The Charity aims to relieve the needs of children with mobility, mental health and learning difficulties, and those from a disadvantaged financial background in particular, but not exclusively, by the provision of funding for equipment not provided by the NHS.

The charity raises funds in numerous ways by running various events such as golf days, quizzes, theatre experiences and many more.

Red Eagle Foundation is a grant-making trust supporting general charitable purposes. It is the policy of the trustees to make grants to a wide range of charitable bodies and individuals. Grants are made primarily, but not limited to, registered charities, charitable organisations and individuals in the UK within the following funding areas: Physical Health, Mental Health and Education.

All grant applications are reviewed within our monthly trustee meetings where the trustees ensure all successful applications not only meet our charitable objectives but also have a public benefit as required in section 17(5) of the Charities Act and the Charities Regulations 2008 issued by the charity commission. We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Red Eagle Foundation

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

A number of events were held throughout 2024 including celebrity golf events, fun runs and other fundraising activities. We also received funding from a number of individuals that chose to run marathons for us or chose us as their 'charity of the year' via their business. We also received funding through matched funding from organisations who have charity budgets. We made increased grants throughout the year with a noticeable increase in requests for bespoke and specialised buggies for disabled children and holidays and special events for children with life limiting illnesses.

Financial review

The activities of the year generated an increase in funds of £71,913 (2023: an increase in funds of £85,422). The movement in funds is after income of £209,434 (2023: £137,521) from donations.

The core activities of the charity have remained largely unchanged to that of the previous year.

The total reserves at the year end were £29,779 (2023: £7,699). The Trustees held cash of £31,449 (2023: £9,580).

Financial reserves policy

The charity does not have a specific policy regards reserves. It is the responsibility of the treasurer to maintain enough money in the bank account to fund all forthcoming grants and expenses. At no point during the financial period was the account overdrawn. In the current year, the charity operated at a loss after donations were made.

The funds in the bank account will be applied towards the Charity's goals in the future. The trustees regularly review the level of reserves and are of the opinion that the current levels are satisfactory to meet its needs effectively.

Risks

The Trustees have examined the major strategic, business and operational risks involved in the Charity's activities and are satisfied that appropriate reports and information have been produced to allow them to run the Charity's operations satisfactorily. The trustees consider it is appropriate to make a written record of the risks that they face and the action they take in response to these risks.

Risks considered are as follows:-

1. LIQUID ASSETS - Apart from cash required for the day-to-day management of the charity, a surplus is usually held in the bank account. The trustees also review the safety of their bank from time to time.
2. The Trustees recognise that operating charitable events involves health and safety and safeguarding issues. The Trustees take a close interest in all aspects of management of the events where risks are reviewed beforehand and concerns identified.

Plans for future periods

The Charity plans to continue promoting the importance of relieving the needs of children with mobility, mental health and learning difficulties by raising funds through events and providing funding for equipment not readily available.

Red Eagle Foundation
Trustees' Annual Report *(continued)*
Year ended 31 December 2024

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



Wayne Hodgson (Aug 15, 2025 14:01:02 GMT+1)

W Hodgson
Trustee

Red Eagle Foundation

Independent Examiner's Report to the Trustees of Red Eagle Foundation

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Red Eagle Foundation ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

A handwritten signature in black ink, appearing to read 'H. C. Kemp', followed by a long horizontal flourish line.

Harry Kemp BSc BFP FCA
Independent Examiner

Kemps, Chartered Accountants
42A High Street
Broadstairs
Kent
CT10 1JT

Red Eagle Foundation
Statement of Financial Activities
Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	209,434	209,434	137,521
Other income	5	1,784	1,784	17
Total income		<u>211,218</u>	<u>211,218</u>	<u>137,538</u>
Expenditure				
Expenditure on charitable activities	6,7	189,138	189,138	148,431
Total expenditure		<u>189,138</u>	<u>189,138</u>	<u>148,431</u>
Net income/(expenditure) and net movement in funds		<u>22,080</u>	<u>22,080</u>	<u>(10,893)</u>
Reconciliation of funds				
Total funds brought forward		7,699	7,699	18,592
Total funds carried forward		<u>29,779</u>	<u>29,779</u>	<u>7,699</u>

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

Red Eagle Foundation
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	610	339
Current assets			
Cash at bank and in hand		31,449	9,580
Creditors: amounts falling due within one year	13	2,280	2,220
Net current assets		29,169	7,360
Total assets less current liabilities		29,779	7,699
Net assets		29,779	7,699
Funds of the charity			
Unrestricted funds		29,779	7,699
Total charity funds	15	29,779	7,699

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



Wayne Hodgson (Aug 15, 2025 14:01:02 GMT+1)

W Hodgson
Trustee

Red Eagle Foundation
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Shakespeare House, 147 Sandgate Road, Folkestone, Kent, CT20 2DA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

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

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

Red Eagle Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Red Eagle Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	209,434	209,434	137,521	137,521

5. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	1,784	1,784	17	17

Red Eagle Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Relieving needs of children with mobility, mental health and learning difficulties	121,755	121,755	90,862	90,862
Support costs	67,383	67,383	57,569	57,569
	<u>189,138</u>	<u>189,138</u>	<u>148,431</u>	<u>148,431</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Relieving needs of children with mobility, mental health and learning difficulties	121,755	65,103	186,858	146,211
Governance costs	—	2,280	2,280	2,220
	<u>121,755</u>	<u>67,383</u>	<u>189,138</u>	<u>148,431</u>

8. Analysis of support costs

	Analysis of support costs for the relieving the needs of children with mobility, mental health and learning difficulties £	Total 2024 £	Total 2023 £
Staff costs	62,010	62,010	53,407
Communications and IT	125	125	158
General office	2,424	2,424	1,314
Finance costs	319	319	300
Governance costs	2,280	2,280	2,220
Support costs - Other costs type 1	225	225	170
	<u>67,383</u>	<u>67,383</u>	<u>57,569</u>

9. Net income/(expenditure)

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>225</u>	<u>170</u>

Red Eagle Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,020</u>	<u>1,020</u>

11. Trustee remuneration and expenses

No remuneration, benefits or expenses were paid to the Trustees of the Charity in the current or previous year.

12. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2024	679
Additions	496
At 31 December 2024	<u>1,175</u>
Depreciation	
At 1 January 2024	340
Charge for the year	225
At 31 December 2024	<u>565</u>
Carrying amount	
At 31 December 2024	<u>610</u>
At 31 December 2023	<u>339</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>2,280</u>	<u>2,220</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,172 (2023: £573).

Red Eagle Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24	Income £	Expenditure £	At 31 December r 2024 £
General funds	<u>7,699</u>	<u>211,218</u>	<u>(189,138)</u>	<u>29,779</u>

	At 1 January 20 23	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>18,592</u>	<u>137,538</u>	<u>(148,431)</u>	<u>7,699</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	610	610
Current assets	31,449	31,449
Creditors less than 1 year	<u>(2,280)</u>	<u>(2,280)</u>
Net assets	<u>29,779</u>	<u>29,779</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	339	339
Current assets	9,580	9,580
Creditors less than 1 year	<u>(2,220)</u>	<u>(2,220)</u>
Net assets	<u>7,699</u>	<u>7,699</u>

17. Related parties

During the year, there were no transactions with related parties (2023: Nil).

Red Eagle Foundation
Management Information
Year ended 31 December 2024

The following pages do not form part of the financial statements.

Red Eagle Foundation

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	209,434	137,521
	<u> </u>	<u> </u>
Other income		
Other income	1,784	17
	<u> </u>	<u> </u>
Total income	<u>211,218</u>	<u>137,538</u>
Expenditure		
Expenditure on charitable activities		
Purchases	37,568	40,498
Wages and salaries	45,839	14,050
Pension costs	1,172	573
Other establishment	84,187	50,364
Legal and professional fees	17,279	41,004
Telephone	125	158
Other office costs	2,424	1,314
Depreciation	225	170
Bank charges	319	300
	<u>189,138</u>	<u>148,431</u>
	<u> </u>	<u> </u>
Total expenditure	<u>189,138</u>	<u>148,431</u>
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>22,080</u>	<u>(10,893)</u>

Red Eagle Foundation

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Expenditure on charitable activities		
Relieving needs of children with mobility, mental health and learning difficulties		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - donations	37,568	40,498
Direct charitable activity 1 - event set up costs	84,187	50,364
	<u>121,755</u>	<u>90,862</u>
<i>Support costs</i>		
Support charitable activity 1 - wages/salaries	45,839	14,050
Support charitable activity 1 - pension costs	1,172	573
Support charitable activity 1 - legal and professional fees	14,999	38,784
Support charitable activity 1 - telephone	125	158
Support charitable activity 1 - other office costs	2,424	1,314
Support charitable activity 1 - depreciation	225	170
Support charitable activity 1 - charges and fees	319	300
	<u>65,103</u>	<u>55,349</u>
Governance costs		
Governance costs - accountancy fees	2,280	2,220
	<u>189,138</u>	<u>148,431</u>
Expenditure on charitable activities	<u>189,138</u>	<u>148,431</u>







R673 - Full Accounts - 2024

Final Audit Report

2025-08-15

Created:	2025-08-15
By:	Burgess Hodgson (esign@burgesshodgson.co.uk)
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-  Document e-signed by Wayne Hodgson (nds@burgesshodgson.co.uk)
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