

Peter Coates Foundation
(limited by guarantee)

**TRUSTEE REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

For the year ended
31 March 2025

Peter Coates Foundation

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Peter Coates Foundation

TRUSTEES' REPORT

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number:	1202729
Company Number:	13738665
Trustees:	P Coates JE White EF Barnes (resigned 23 May 2025) SH Galletley (appointed 23 May 2025) OR Adams (appointed 23 May 2025)
Accountant:	RSM UK Tax and Accounting Limited Festival Way Festival Park Stoke-on-Trent Staffordshire ST1 5BB
Bankers:	HSBC UK Bank Plc 28 Borough High Street Southwark London SE1 1YB United Kingdom
Registered/Principal Office:	bet365 House Media Way Stoke-on-Trent ST1 5SZ

Peter Coates Foundation

TRUSTEES' REPORT

For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee. The company was granted charitable status on 14 April 2023. On that date, company's directors also became charity Trustees. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association, dated 11 November 2021. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The directors of the company are its Trustees for the purpose of Charity Law and throughout this report are collectively referred to as the Trustees.

The charitable company must have a minimum of 2 Trustees at any time and is not subject to any maximum number. Trustees are appointed by resolution of the Board of Trustees. The first Trustees hold office for life and subsequent Trustees are appointed for a term of 3 years after which they are eligible for reappointment for up to a further two terms.

Trustees are appointed as Members on appointment as Trustee. All decisions regarding management of the Foundation and the distribution of its funds are made by the Trustees. The Foundation has no employees and is not charged for the Trustees' time. However, the Foundation receives administrative support through a related party, for which there is no charge.

Trustee Induction and Training

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements. Each year appropriate training is supplied to keep the Board apprised of relevant changes in regulation. Should any additional specialised training be required for the existing, or any newly appointed Trustees, then appropriate training arrangements will be put in place.

Trustees' indemnity insurance

The Foundation holds trustee indemnity insurance, the cost of this was £1,086 (2024: £1,086).

Related parties

The Foundation received administrative support from bet365 Group Limited during the period. Two of the Foundation's Trustees are Directors of bet365 Group Limited, and this entity is therefore deemed to be a related party.

Risk Management

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity, together with an assessment of the controls on a regular basis.

Peter Coates Foundation

TRUSTEES' REPORT

For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Charitable Objectives

The Charity's objectives, as set out in the governing document, are restricted specifically to the promotion for the benefit of the public of urban regeneration in the area of Stoke-on-Trent and North Staffordshire, an area of social and economic deprivation, by all or any of the following mean: (a) the relief of poverty and financial hardship: (b) the relief of unemployment: (c) the advancement of education, training or retraining in particular but not exclusively, by the provision of funding (including bursary and grant funding) for students who undertake postgraduate studies to develop their skills in business or entrepreneurship: (d) the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help: (i) in setting up their own business, or (ii) to existing businesses: (e) the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms: and (f) such other means as may be determined subject to the prior consent of the charity commissioners for England and Wales.

Activities

During the year, the charitable focus was on grants to Staffordshire University to fund places on The Peter Coates Msc in Entrepreneurship. The Foundation has worked with the University with regards to the development of the course and student liaison education. Activities also included awarding growth grants to successful applicants from the course to support the growth of their local businesses. The grants are aimed at providing capital equipment to new businesses, helping young or new businesses seeking to employ a workforce in the Stoke-on-Trent area, and new or existing business owners who are experiencing poverty or financial hardship.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charitable Company's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees believe that the Foundation meets the principles relating to charities and public benefit described in the Charity Commission guidance and that this Trustees' Annual Report demonstrates the Foundation's contribution.

Grant Making Policy

The Trustees are keen to support activities which advance the Objects in an effective way. However, they recognise that a limited amount of funds are available to distribute each year. The Trustees have initially identified that economic growth and regeneration comes from the concentration of talent — a clustering force which makes a population more productive, and in turn, generates increases in output and wealth. It is with this in mind that the Trustees' current funding priorities are to award grants to Staffordshire University, to cover the tuition fees for their academic programme, the "Peter Coates MSc in Entrepreneurship". This intensive course will provide graduates with specialist entrepreneurship and business skills and therefore attract, maximise and retain entrepreneurial talent for the long-term benefit of the economy in Stoke on Trent and North Staffordshire. Staffordshire University will need to satisfy the Trustees that their selection criteria for the MSc is aligned with the Charity's Grant Making Policy.

The Trustees will also consider providing funding each year to support other urban regeneration activities in Stoke on Trent which support its objectives. This may be in the form of funding for other registered charities and/or organisations which provide training for the unemployed, assist the unemployed with finding work and provide workspace and buildings on favourable terms. The Trustees will take steps to actively identify projects which align with its objects rather than accepting applications for funding. Prior to any grants being made to any charity or organisation, the Trustees will ensure due diligence is carried out on any recipient charity or organisation and ensure that their work and the identified project furthers the Charity's objects.

Peter Coates Foundation

TRUSTEES' REPORT

For the year ended 31 March 2025

Grant Making Policy (continued)

The Trustees may award grants that fall outside the priorities stated above provided that they are satisfied that the grant will further the Objects and is an appropriate use of the Foundation's funds.

ACHIEVEMENTS AND PERFORMANCE

The Foundation made a grant to Staffordshire University for it to provide bursaries for students attending the MSc in Entrepreneurship programme at Staffordshire University. Total Educational grant funding committed during the year was £253,000 (2024: £440,000). This covers full tuition fees for 23 students.

The Foundation has received feedback from the University with regards to the course design and usefulness, which was extremely positive. The Foundation has worked closely with the University with regards to the successful programme design and met regularly with bursary recipients to provide additional business support to students.

The Trustees monitor the number of bursaries awarded by the University to students each year.

The Foundation awarded 5 (2024: 0) applicants from the course a growth grant of £20,000 each (2024: 0) to support the growth of their local businesses.

FINANCIAL REVIEW AND RESULTS FOR THE PERIOD

A Statement of the Financial Activities of the Foundation is given on page 10. The income for the period was derived from gift aid of £187,500 (2024: £243,750), donations of £nil (2024: £4,000,000) and interest received on gift aid of £2,829 (2024: £nil). This included loans amounting to £nil (2024: £475,000) which were converted into donations in the year with all rights to repayment accordingly waived.

During the year, £501,408 (2024: £590,483) was expended on direct costs relating to charitable activities. After allowing for governance costs of £60,514 (2024: £109,680) and support costs of £92,361 (2024: £94,204) this resulted in net expenditure for the year of £463,954 (2024: net income of £3,449,383) which was all unrestricted (2024: all unrestricted).

On 17th June 2022, confirmation was given by the related party donor of his commitment to donate at least £4,000,000 to the Foundation if they achieved charitable status, which was achieved on the 14 April 2023. Taking account of the £1,725,000 received to date, at the end of the financial year there were £2,275,000 (2024: £3,025,000) of committed donations due to the charity.

There were outstanding unconditional commitments due to the University of £1,028,500 (2024: £775,500). Retained funds at the year-end were £2,152,970 (2024: £2,616,924) consisting of unrestricted funds only. In the view of the Trustees, the funds held at 31 March 2025 were sufficient to fulfil its existing obligations.

GOING CONCERN

At the time of approving the financial statements, the Trustees have an expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have prepared forecasts which indicate that the level of donations, together with their associated gift aid claims, will be sufficient to cover charitable expenditure for at least 12 months from the date of signing the accounts. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

FUTURE PLANS

The Foundation plans to continue to work with Staffordshire University and to provide grants to support urban regeneration initiatives. They will continue to provide grants and donations that meet the Foundation's charitable objectives.

Peter Coates Foundation

TRUSTEES' REPORT

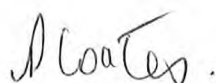
For the year ended 31 March 2025

RESERVES POLICY

It is the intention of the Trustees going forward that sufficient reserves will be held to finance all committed charitable activity and associated costs. The Trustees have reviewed the reserves policy and have agreed that the level of reserves is assessed annually in order to mitigate current and future risks as well as enabling Peter Coates Foundation to achieve its objectives. As at 31 March 2025, the actual reserves were £2,152,970 (2024: £2,616,924). All funds are unrestricted.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions applicable to small companies under part 15 of the Companies Act 2006.

By order of the board



Peter Coates
Trustee

19 December 2025

Peter Coates Foundation

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the Directors of Peter Coates Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees to prepare financial statements for each 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 for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 Charity and hence 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PETER COATES FOUNDATION

I report to the trustees on my examination of the financial statements of Peter Coates Foundation ("the company") for the year ended 31 March 2025, which are set out on pages 8 to 19.

RESPONSIBILITIES AND BASIS OF REPORT

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

Having satisfied myself that the financial statements 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 financial statements 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 reasonable cause to believe that in any material respect:

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

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

Name: **Kerry Gallagher FCA DchA**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or membership of professional body: **Chartered Accountant**

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants

Davidson House

Forbury Square

Reading

Berkshire

RG1 3EU

Date:

Peter Coates Foundation

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 March 2025

	Note	Unrestricted Funds Year ended March 2025 £	Total Year ended March 2025 £	Unrestricted Funds Year ended March 2024 £	Total Year ended March 2024 £
INCOME					
Donations	2	187,500	187,500	4,243,750	4,243,750
Interest Received		2,829	2,829	-	-
TOTAL INCOME		190,329	190,329	4,243,750	4,243,750
EXPENDITURE					
Charitable activities	3	(654,283)	(654,283)	(794,367)	(794,367)
TOTAL EXPENDITURE		(654,283)	(654,283)	(794,367)	(794,367)
NET (EXPENDITURE)/ INCOME AND NET MOVEMENTS IN FUNDS FOR THE YEAR		(463,954)	(463,954)	3,449,383	3,449,383
RECONCILIATION OF FUNDS					
Total funds brought forward		2,616,924	2,616,924	(832,459)	(832,459)
TOTAL FUNDS CARRIED FORWARD	9	2,152,970	2,152,970	2,616,924	2,616,924

All funds are unrestricted.

There were no other recognised gains or losses for the year. All income and expenditure derives from continuing activities.

For the year ended 31 March 2025, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The Trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The Trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Peter Coates Foundation

BALANCE SHEET

At 31 March 2025

	Notes	2025	2024
		£	£
CURRENT ASSETS			
Debtors	7	2,276,086	3,269,836
Cash at bank and in hand		1,064,524	276,244
		<u>3,340,610</u>	<u>3,546,080</u>
CREDITORS: Amounts falling due within one year	8	(1,187,640)	(929,156)
NET CURRENT ASSETS		<u>2,152,970</u>	<u>2,616,924</u>
NET ASSETS		<u>2,152,970</u>	<u>2,616,924</u>
FUNDS			
Unrestricted funds	9	2,152,970	2,616,924
		<u>2,152,970</u>	<u>2,616,924</u>

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

These financial statements were approved by the Trustees and authorised for issue on 14 Dec 25 and are signed on its behalf by:

P Coates

P Coates
Trustee

Company Registration number: 13738665
Registered Charity number: 120729

Peter Coates Foundation
STATEMENT OF CASH FLOWS
for the year ended 31 March 2025

	Note	Year ended 2025 £	Year ended 2024 £
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	15	788,280	199,471
CHANGE IN CASH AND CASH EQUIVALENTS IN THE PERIOD		788,280	199,471
Cash and cash equivalents at the beginning of the period		<u>276,244</u>	<u>76,773</u>
Total cash and cash equivalents at the end of the period		<u>1,064,524</u>	<u>276,244</u>

Peter Coates Foundation

ACCOUNTING POLICIES

CHARITABLE COMPANY INFORMATION

Peter Coates Foundation is a private company limited by guarantee and is registered and incorporated in England and Wales. The registered office is bet365 House, Media Way, Stoke-on-Trent, ST1 5SZ, under the companies registered number: 13738665 and the Charity Commission registered number: 1202729.

BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards under the historical convention with assets and liabilities initially recognised at historical cost. The financial statements have been prepared in accordance with the recommendations of the Statement of Recommended Practice 'Accounting and Reporting by Charities', preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019, (Charities SORP FRS 102) and the Companies Act 2006. The principle accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity constitutes a public benefit entity as defined by FRS 102.

REPORTING PERIOD

The financial statements are prepared for the year ended 31 March 2025.

GOING CONCERN

At the time of approving the financial statements, the Trustees have an expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have prepared forecasts which indicate that the level of donations, together with their associated gift aid claims, will be sufficient to cover charitable expenditure for at least 12 months from the date of signing the accounts. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

INCOME

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

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 settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

GRANTS

Grants payable are payments made to third parties (i.e. Staffordshire University) in the furtherance of the charitable objectives of the Charity. Grants are accounted for when there is a legal or constructive obligation to the recipient and that any condition attaching to the grant is outside of the control of the Charity. Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Costs of charitable activities include grants made which are shown in note 4.

Peter Coates Foundation

ACCOUNTING POLICIES

GOVERNANCE COSTS

Governance costs are related to the governance of the charity, such as the costs of preparing the financial statements and statutory compliance.

TAXATION

The company is exempt from income tax under section Part 11 of the Corporation Tax Act 2010.

No tax charges have arisen in the Charity.

FUND ACCOUNTING

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives. All funds held by the Charity are unrestricted. There are no restricted or designated funds.

FINANCIAL INSTRUMENTS

The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

Cash at bank and in hand

Cash at bank and in hand includes cash only.

Creditors

Creditors are recognised where the Foundation 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.

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Accrued income recognition

On 17th June 2022, confirmation was given by the related party donor of his commitment to donate at least £4,000,000 to the Foundation if they achieved charitable status, which was achieved on the 14 April 2023. Taking account of the £1,725,000 already received, at the end of the financial year there were £2,275,000 (2024: £3,025,000) of committed donations due to the charity. The trustees have taken the judgement that they were entitled to these donations on the basis that full entitlement was met when charitable status was obtained, following the verbal agreement. Given that the related party donor is a founder member of the charity, and as receipt is probable and measurable, the income has been accrued within the accounts.

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

1 EMPLOYEES

The average monthly number of persons (including Trustees) employed by the charitable Foundation during the year was nil (2024: nil).

2 DONATIONS

	Unrestricted funds Year ended March 2025 £	Total Year ended 2025 £	Unrestricted funds Year ended March 2024 £	Total Year ended 2024 £
Donations from loan conversions	-	-	475,000	475,000
Donations	-	-	3,525,000	3,525,000
Gift aid	187,500	187,500	243,750	243,750
	<u>187,500</u>	<u>187,500</u>	<u>4,243,750</u>	<u>4,243,750</u>

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

3 TOTAL EXPENDITURE

	Unrestricted funds Year ended March 2025 £	Total Year ended 2025 £	Unrestricted funds Year ended March 2024 £	Total Year ended 2024 £
Direct costs (note 4)	501,408	501,408	590,483	590,483
Support costs	92,361	92,361	94,204	94,204
Governance cost (note 5)	60,514	60,514	109,680	109,680
	654,283	654,283	794,367	794,367

	2025 £	2024 £
Management fees	90,960	92,232
Insurance	1,086	1,086
Computer running costs	72	538
Sundry	200	279
Bank charges	43	69
	92,361	94,204

	Unrestricted Funds Year ended 2025 £	Unrestricted Funds Year ended 2024 £
Fees payable to RSM UK Audit LLP and RSM UK Tax and Accounting limited:		
Fees for Statutory Audit of accounts	-	24,000
Fees for non-audit services	38,122	6,167
	38,122	30,167

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

4 ANALYSIS OF DIRECT COSTS

	2025 £	2024 £
Educational Grants	253,000	440,000
Growth Grants	100,000	-
Management of bursary program	148,408	150,483
	<u>501,408</u>	<u>590,483</u>

	2025 £	2024 £
During the period donations have been made covering the following key areas of activity:		
Education	253,000	440,000
Relief of need due to financial hardship	60,000	-
Relief of unemployment	40,000	-
	<u>353,000</u>	<u>440,000</u>

Grants made during the period between institutions are as follows:

Staffordshire University (Number of grants – 1)	253,000	440,000
	<u>253,000</u>	<u>440,000</u>

Total Grant funding committed at the year-end was £1,028,500 (2024: £775,500). This covers full tuition fees for 94 students, including 31 Students in the first cohort, 40 students in the second cohort and 23 students in the third cohort. All grants are payable to Staffordshire University, with no amounts yet paid.

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

5 GOVERNANCE COSTS

	Year ended 2025 £	Year ended 2024 £
Accountancy fees	30,052	6,167
Audit fees	8,070	24,000
Legal and professional fees	22,392	79,513
	<u>60,514</u>	<u>109,680</u>

6 TRUSTEES

No Trustees received remuneration, expenses or pension benefits in either year.

7 DEBTORS

	2025 £	2024 £
Prepayments	1,086	1,086
Donations receivable	2,275,000	3,025,000
Other debtors	-	243,750
	<u>2,276,086</u>	<u>3,269,836</u>

While no formal timeline has been agreed on payment of the donations, the donor has confirmed that funds will be made available as needed to fund expected outflows.

8 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	140,426	55,588
Accruals	13,514	92,868
Grant accruals	1,028,500	775,500
Other creditors	5,200	5,200
	<u>1,187,640</u>	<u>929,156</u>

Peter Coates Foundation
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

9 MOVEMENT IN UNRESTRICTED FUNDS

2025	Balance at start of year £	Incoming resources £	Resources expended £	Balance at the end of the period £
Unrestricted Funds	2,616,924	190,329	654,283	2,152,970
TOTAL FUNDS	<u>2,616,924</u>	<u>190,329</u>	<u>654,283</u>	<u>2,152,970</u>

2024	Balance at start of year £	Incoming resources £	Resources expended £	Balance at the end of the period £
Unrestricted Funds	(832,459)	4,243,750	(794,367)	2,616,924
TOTAL FUNDS	<u>(832,459)</u>	<u>4,243,750</u>	<u>(794,367)</u>	<u>2,616,924</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Current assets	3,340,610	3,546,080
Current liabilities	(1,187,640)	(929,156)
	<u>2,152,970</u>	<u>2,616,924</u>

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

11 MEMBERS' LIABILITY

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required, not exceeding £1.

12 TRUSTEE TRANSACTIONS

In the prior year, the Trustees waived the right to repayment of the loans of £475,000 and so the loans were converted to donations. These loans were interest free, with no fixed term, prior to their conversion. During the year, the Trustee made a donation of £750,000 (2024: £500,000). At the year end, the Trustee had committed to a further £2,275,000 (2024: £3,025,000) of donations, and these are included in donations receivable.

At the period end £5,200 (2024: £5,200) was due to the Trustee/Director.

13 TAXATION

The Charity is exempt from tax on income and gains under sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

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

	2025 £	2024 £
NET (EXPENDITURE)/ INCOME FOR THE REPORTING YEAR	(463,954)	3,449,383
Decrease/ (increase) in debtors	993,750	(3,269,836)
Increase in creditors	258,484	19,924
	<hr/>	<hr/>
Net cash provided by operating activities	788,280	199,471
	<hr/>	<hr/>

Peter Coates Foundation

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2025

15 ANALYSIS OF CHANGES IN NET UNRESTRICTED FUNDS

	As at 31 March 2024 £	Cashflow £	Non-cashflow £	As at 31 March 2025 £
Cash at bank and in hand	276,244	788,280	-	1,064,524
	=====	=====	=====	=====

16 RELATED PARTY TRANSACTIONS

The Foundation receives support from the bet365 Group Limited group of companies in respect of office space and other costs including management time, but the Trustees believe that this support is not material to disclose in the period.