

THE NEW CROFT FOUNDATION
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the period
8 September 2023 to 31 July 2024

THE *new* **CROFT**
FOUNDATION
INSPIRING OPPORTUNITIES

THE NEW CROFT FOUNDATION

(A Charitable Incorporated Organisation)

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THE NEW CROFT FOUNDATION
(A Charitable Incorporated Organisation)
TRUSTEE'S ANNUAL REPORT
(Incorporating Director's Report)
FOR THE PERIOD ENDED 31 JULY 2024

Charity Name: The New Croft Foundation

Charity Registration Number: 1204643

Principal office address: The New Croft
Chalkstone Way
Haverhill
Suffolk
CB9 0BW

Trustees:	Tom Harrison	Chair – Appointed 08/09/2023
	Jonathan Ball	Appointed 08/09/2023
	Peter Betts	Appointed 08/09/2023
	Kayleigh Steed	Appointed 08/09/2023
	Graham Jones	Appointed 08/09/2023
	Holly Mayhew	Appointed 08/09/2023
	Catherine Merch-Chammon	Appointed 02/10/2023
	Nicholas Keeble	Appointed 16/01/2024
	Lois Balfour	Appointed 01/11/2024
	Karen Jarvis	Appointed 08/09/2023
		Resigned 15/10/2024

Independent Examiners: Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
92 Gladstone Street
Winsford
Cheshire
CW7 4AZ

Bankers: Lloyds Bank
Victoria
London

THE NEW CROFT FOUNDATION
(A Charitable Incorporated Organisation)

TRUSTEE'S ANNUAL REPORT
(Incorporating Director's Report)

FOR THE PERIOD ENDED 31 JULY 2024

The trustees present their report and financial statements of the charity for the period ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity 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 published in October 2019 (second edition).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a Charitable Incorporated Organisation and was registered as a charity under the Charities Act 2011 on 8 September 2023.

None of the Trustees have any beneficial interest in the charity. All of the Trustees are volunteers. Trustees are assisted to fulfil their duties by the Chief Executive and by other advisors, who offer information and assistance in undertaking all their governance tasks. It is the responsibility of the Trustees to meet to make balanced, proportionate and clear decisions about the future of the charity, and make all disclosures about the organisation.

Through consideration of reports on financial management, income, expenditure, liquidity, investments and of forecasts for the next twelve months, Trustees have analysed any risks to the charity, and have identified no material uncertainties that cast doubt about the ability of the charity to continue as a going concern.

Recruitment and Appointment of Trustees

The first trustees appointed must retire at the end of their term (2 or 3 years but are then eligible for reappointment).

Haverhill Community Sports Association (appointing body) may appoint up to two charity trustees. Each appointment of a charity trustee must be for a term of three years. There must be at least three trustees with no maximum number specified.

Risk Management

The Trustees of The New Croft Foundation recognise their responsibility for maintaining an effective system of risk management and regularly reviewing its effectiveness. As a sporting foundation, the charity acknowledges exposure to a variety of operational, financial, health and safety, and reputational risks. Effective risk management enables the charity to achieve its objectives, safeguard its beneficiaries, staff, and volunteers, and ensure long-term sustainability. The charity maintains a comprehensive risk register, reviewed at least annually, or more frequently when circumstances require. Each risk includes assigned mitigation strategies, responsible persons, and indicators for review.

The Trustees also consider the charity's risk appetite, balancing the pursuit of opportunity with the need to manage threats. Risk management is embedded in strategic and operational decision-making processes at all levels.

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OBJECTIVES AND ACTIVITIES

The objects of The New Croft Foundation are specifically restricted to the following charitable purposes for the public benefit and in particular the inhabitants of Haverhill and its surrounding areas:

1. to promote community participation in healthy recreation by providing or assisting in the provision of facilities for the playing of association football and other sports capable of improving health (facilities in this clause 3 means land, buildings, equipment and organising sporting activities);
2. to promote and protect good physical and mental health by providing or assisting in the provision of sports and other activities designed to alleviate health issues or promote a healthier lifestyle;
3. to advance the education of children and young people including by providing or assisting in the provision of educational courses and qualifications in sport and related subjects.

This year, all of our activities have been carried out with the aim of furthering these charitable purposes for the public benefit.

ACHIEVEMENTS AND PERFORMANCE

The Trustees of The New Croft Foundation are pleased to present this report outlining our activities, achievements, and performance for the year. Our charity exists to support people in our local community of all ages, genders and abilities being able to participate in organised activity for the benefit of the public, and we remain committed to delivering services that improve the lives of our beneficiaries.

Activities Undertaken

During the reporting period, the charity delivered the following key activities:

- Promoted and delivered a range of footballing activities for people of all ages, genders and abilities
- Promoted and delivered disability and mental health provisions for people of all ages, genders and abilities
- Promoted and delivered an educational programme for students at post 16

Achievements and Impact

We are proud of the measurable difference our work has made this year. Highlights include:

- Reaching over 150 direct beneficiaries across our programmes in our first year.
- Delivering over 12 new community-based programmes in footballing activities, mental health and education.
- Providing opportunities for young people to stay in education within our local community during a cost-of-living crisis where local students couldn't all afford to travel to colleges in nearby larger towns and cities.

Performance Against Objectives

As it's our first year we set out to achieve the following goals and would then review them and look to increase our objectives the following year:

1. Expand our community provisions in footballing opportunities for both males and females - **Achieved.**
2. Expand our community provisions for people with disabilities - **Achieved.**
3. Engage with the local community to develop a volunteer workforce to support with some of our

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-
- community activities whilst providing exit routes for potential employment opportunities – **Partially achieved**, recruitment ongoing within the volunteer sector.
4. Look to secure funding from partners to support delivering first class disability and education programmes – **Achieved** through successful grant applications and partnerships with the school.

We received a lot of challenges along the way but the key to our achievements was engaging with the local community and raising awareness of the opportunities available.

Partnerships and Community Engagement

Collaboration has been key to our success this year. We partnered with:

- Abbeycroft Leisure to support the delivery of our disability and special educational need projects.
- We built key relations with Samuel Ward Academy to deliver our education programme.
- We developed fantastic relationships with Suffolk FA who supported our community footballing provisions for people of all ages, genders and abilities.

Future Plans

Looking ahead, we plan to:

- Grow our community provision for boys and girls.
- Grow and develop both daytime and evening opportunities within the mental health section for male and female adults
- Develop our own team of staff capable of meeting the demands of the local community and with a skill set to really drive standards and opportunities for people
- Look to provide exit routes from community programmes into regular organised team activities.

Conclusion

The Trustees are proud of the achievements made this year and remain dedicated to fulfilling the charity's purposes. We thank our staff, volunteers, partners, funders, and supporters for their invaluable contributions during our first year of service.

Financial Review

The New Croft Foundation were delighted to receive a third party donation of £350,000 in the financial period, this donation provided a platform for us to grow our community programmes offering sustainability and to be able to provide Haverhill Community Sports Association with a £280,000 contribution towards the state of the art new 3G facility. The new facility has provided us with a platform to sustain and grow our initiatives within the local community in the years to come under a sustainable model.

Total income received during the period to 31 July 2024 was £400,044. Total expenditure on charitable activities was £346,196.

Total funds at 31 July 2024 were £53,849. This is made up of £44,997 of Unrestricted funds which are free to spend on how the trustees decide, and restricted funds of £8,851 which are to spent on the restrictions given by their funders.

Reserves Policy

It is the policy of The New Croft Foundation to maintain unrestricted funds which are free reserves, at a level which equates to approximately three months expenditure to protect against interruption or decline of future sources of income (£30-£35k).

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Three months is deemed as being suitable to enable charitable activities to continue in respect of staff fulfilments to continue current provisions.

Trustees are to review the level of reserves of The New Foundation in context with the current economic climate to ensure sufficient reserves are maintained to fulfil the Foundations activities on an ongoing basis.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees, who are also directors of the charity 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing those 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 company will continue in operation.

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

Approved by the Trustees on 14/10/2025 and signed on its behalf by:



Tom Harrison
Chair of Trustees

THE NEW CROFT FOUNDATION

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**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 JULY 2024**

We report the trustees on our examination of the accounts of the company for the period ended 31 July 2024 which are set out on pages 8 to 15.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts as required 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 Trust as required by section 130 of the Act; or
2. that accounts do not accord with those records; or
3. that accounts 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 the 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.



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
92 Gladstone Street
Winsford
Cheshire
CW7 4AZ

Dated: 13 October 2025

THE NEW CROFT FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
PERIOD ENDING 31 JULY 2024

		Unrestricted Funds	Restricted Funds	Total Funds
	<u>Note</u>	<u>2024</u>	<u>2024</u>	<u>2024</u>
Income		£	£	£
Donations & legacies	2	351,316	8,350	359,666
Charitable activities	3	27,453	12,500	39,953
Other trading activities	4	425	-	425
Total Incoming Resources		379,194	20,850	400,044
Expenditure				
Charitable activities	5	334,197	11,999	346,196
Total Expenditure		334,197	11,999	346,196
Net income/(expenditure)		44,997	8,851	53,849
Transfers				
Gross transfers between funds		-	-	-
Net movements in funds		44,997	8,851	53,849
Reconciliation of Funds				
Total funds carried forward at 31 July 2024		44,997	8,851	53,849

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

The notes on pages 10 to 15 form part of these financial statements

THE NEW CROFT FOUNDATION

BALANCE SHEET AT AT 31 JULY 2024

	<u>Note</u>	<u>2024</u>	
		£	£
Fixed Assets			
Tangible Assets	8		2,515
Current Assets			
Debtors	9	5,669	
Cash at bank and in hand		<u>93,173</u>	
		98,842	
Creditors - amounts falling due within one year	10	<u>47,507</u>	
NET CURRENT ASSETS			51,334
NET ASSETS	14		<u><u>53,849</u></u>
THE FUNDS OF THE CHARITY:			
Restricted Funds	15	8,851	
Unrestricted Funds			
- General Fund	16	<u>44,997</u>	
TOTAL CHARITY FUNDS			<u><u>53,849</u></u>

The accounts were approved by the Trustees' on
and were signed on their behalf by :



Tom Harrison



Dated

The notes on pages 10 to 15 form part of these financial statements

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2024

1. ACCOUNTING POLICIES

Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention and 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 issued in October 2019 (Charities SORP FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice. The financial statements are prepared on a going concern basis under the historical cost convention (see note 15), and are presented in sterling. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fixed Assets

Fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values over their estimated useful lives at the following annual rates :

Equipment	25% of cost
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Income recognition

All income is recognised once the charity has legal entitlement to the income, when there is sufficient certainty of receipt and the amount of income receivable can be measured reliably.

Donations are recognised upon receipt and classified at that point as either unrestricted or restricted if the donation is for a specific purpose. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition

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.

Expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity, including support and governance costs. For more information on this allocation refer to the note "allocation of governance and support costs" below. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of resources.

Charitable activity expenditure are those costs incurred in attracting voluntary income, and include expenditure directly associated with individual projects and support costs relating to those activities.

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2024

1. ACCOUNTING POLICIES (continued)

Allocation of governance and support costs

Governance costs are those incurred in connection with the management of the charity and its assets, organisational administration and compliance with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with their use of resources.

The allocation of governance and support costs is analysed in note 6.

Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

General Fund

Free reserves that are those available for the general purposes of the charity, after deduction of restricted funds, designated funds, and the Capital Fund.

2. Donations & Legacies

	2024		
	Unrestricted	Restricted	Total
	£	£	£
Donations	351,316	1,400	352,716
Grants	-	6,950	6,950
Total	351,316	8,350	359,666

3. Income from Charitable Activities

	2024		
	Unrestricted	Restricted	Total
	£	£	£
Football in the Community	27,453	-	27,453
Educational Programmes	-	12,500	12,500
Total	27,453	12,500	39,953

4. Income from Other Trading Activities

	2024		
	Unrestricted	Restricted	Total
	£	£	£
Fundraising	325	-	325
Sponsorship	100	-	100
Total	425	-	425

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2024

5. Charitable Activities

		2024		
		Unrestricted	Restricted	Total
		£	£	£
a) Analysis of expenditure on				
Charitable activities				
Salaries & Wages		10,122	9,138	19,260
Donations & Sponsorships		280,520	-	280,520
Community Football		14,862	1,338	16,200
International Travel		4,559	-	4,559
Total		310,063	10,475	320,539

		2024		
		Unrestricted	Restricted	Total
		£	£	£
b) Analysis of support costs				
Staff Training		790	-	790
Staff Uniform		3,033	1,487	4,521
Equipment Purchase		1,143	-	1,143
IT		1,536	-	1,536
Insurance		380	-	380
Printing, Postage & Stationery		2,567	-	2,567
Consultant Fees		1,500	-	1,500
Accommodation		330	-	330
Travel		588	-	588
Subsistence		625	-	625
Payroll		126	36	162
Bank Fees		495	-	495
Depreciation		142	-	142
Total		13,255	1,523	14,778

		2024		
		Unrestricted	Restricted	Total
c) Analysis of governance				
Accountancy		1,800	-	1,800
Independent Examiner's Fees		2,640	-	2,640
Total		4,440	-	4,440

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2024

6. Net Income/(Expenditure)	2024
Net income/(expenditure) for the year is stated after charging:	£
Independent Examiner's Fees	2,640
Depreciation	142

7. Analysis of Staff Costs	2024
	£
Wages & Salaries	18,915
Social Security Costs	266
Pension Costs	78
Total	19,260

The average head count of employees during the year was 1.

No staff were paid more than £60,000 during the year.

8. Tangible Fixed Assets

	<u>Equipment</u>	<u>Total</u>
	£	£
Cost or Valuation :		
As at 1 Aug 2023	-	-
Additions	2,657	2,657
Disposals	-	-
As at 31 July 2024	<u>2,657</u>	<u>2,657</u>
Depreciation :		
As at 1 Aug 2023	-	-
Charge for year	142	142
Disposals	-	-
As at 31 July 2024	<u>142</u>	<u>142</u>
Net book value :		
As at 31 July 2023	-	-
At 31 July 2024	<u>2,515</u>	<u>2,515</u>

All material assets are held for the Charity's own use.

9. Debtors	2024
	£
Trade Debtors	4
Debtors & Prepayments	5,553
Social Security	112
	<u>5,669</u>

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2024

10. Creditors : Amounts falling due within one year	2024
	£
Trade creditors	2,301
Deferred income	40,634
Accrued expenses	4,440
Other creditors	133
	<u>47,507</u>

11. Capital Commitments & Post Balance Sheet Events

There were no capital commitments at 31 July 2024.

12. Related Party Transactions

During the year to 31 July 2024 payments totalling £304,313 were made to Haverhill Community Sports Association (HCSA) of which Trustee Tom Harrison is a Director, and Trustee Peter Betts is CEO. Payments made during the year were as follows:

	£
Community Football	15,345
International Travel	861
Printing, Postage & Stationery	1,146
IT	403
Subsistence	625
Donations & Sponsorships	280,400
Legal Fees	5,200
Travel	333
	<u>304,313</u>

A grant of £500 was received from Haverhill Youth Activities Trust of which Trustee Tom Harrison is a Trustee. The grant is restricted for use of the Haverhill Football Academy's UK Tour.

TRUSTEES:

No other Trustee or related party received any remuneration in respect of the year ended 31 July 2024.

THE NEW CROFT FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2024

13. Going Concern

The Trustees have assessed the risk to the Charity in relation to going concern. The New Croft Foundation has budgeted to incur losses during the financial year to 31 July 2026 due to the losses of educational income (£50k approximately), as a result the Foundation is looking to increase other revenue streams across its operations including income from programmes, enhancing new community-based activities and extending our current partnerships commercially. The Foundation will be working towards delivering a new educational programme from September 2026 which will result on the financial position being far more stable.

This will be closely monitored by the trustees, and they will make further reductions elsewhere within the Foundation if and when required, however the Trustees are confident that with a proactive approach to the above there will be no further challenges.

Therefore, at the time of approving the financial statements, the Trustees have a reasonable expectation that the going concern basis remains appropriate.

14. Analysis of Net Assets Between Funds

	<u>Note</u>	<u>Fixed Assets</u>	<u>Net Current Assets/ Liabilities</u>	<u>Total</u>
Restricted funds	15	-	8,851	8,851
Unrestricted funds				
- Capital funds	8	2,515	-	2,515
- General funds	16	-	42,483	42,483
At 31 July 2024		<u>2,515</u>	<u>51,334</u>	<u>53,849</u>

15. Restricted Funds Movement Analysis

	<u>Balance b/f</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance at 31/07/2024</u>
Abbeycroft Leisure	-	1,500	1,500	-	-
West Suffolk Council	-	3,000	340	-	2,660
Haverhill Community Unity School	-	12,500	8,149	-	4,352
Graphic Point Ltd	-	1,400	821	-	579
Haverhill Youth Activities Trust	-	500	-	-	500
UK Shared Prosperity Fund	-	900	666	-	234
Suffolk FA - Squads	-	300	174	-	126
Suffolk FA - Walking Football	-	450	174	-	276
Suffolk FA - Wildcats	-	300	174	-	126
	<u>-</u>	<u>20,850</u>	<u>11,999</u>	<u>-</u>	<u>8,851</u>

The Abbeycroft Leisure grant was provided for staff costs to deliver disability football sessions in Haverhill

The grant from West Suffolk Council is for SEN disability sports sessions

Haverhill Community Unity School provided a grant for the Haverhill Football Academy

Graphic Point Ltd donated funding for the Haverhill Football Academy kit

Haverhill Youth Activities Trust provided a grant for the Haverhill Football Academy's UK Tour

The grant from the UK Shared Prosperity Fund is for staff uniform

Suffolk FA have provided funding for Squads, Walking Football, and Wildcats sessions

16. Unrestricted Funds Movement Analysis

	<u>Balance b/f</u>	<u>Income</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Balance at 31/07/2024</u>
General Funds	-	379,194	334,197	-	44,997
	<u>-</u>	<u>379,194</u>	<u>334,197</u>	<u>-</u>	<u>44,997</u>