

Registered number: 14235609
Charity number: 1206394

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 - 9
Notes to the Financial Statements	10 - 19

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 JANUARY 2025**

Trustees	A Bindley D Hartley S Hassett (resigned 27 August 2025) K Nicholson G Howard (resigned 29 October 2024) R Austin (appointed 31 January 2025, resigned 16 July 2025) P Jones (appointed 31 January 2025) S Kiddy (appointed 31 January 2025) Dr C Long (appointed 31 January 2025) A Rozzier (appointed 31 January 2025) S Zaman (appointed 31 January 2025)
Company registered number	14235609
Charity registered number	1206394
Registered office	The County Ground Abington Avenue Northampton Northamptonshire NN1 4PR
Accountants	MHA Chartered Accountants The Pinnacle 150 Midsummer Boulevard Milton Keynes MK9 1LZ

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 JANUARY 2025

The Trustees present their annual report together with the financial statements of the Steelbacks Foundation for the 1 August 2024 to 31 January 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Steelbacks Foundation's objects are restricted specifically, for the public benefit generally, and in particular, for the benefit of the residents of Northamptonshire and neighbouring and nearby counties, (including but not limited to Buckinghamshire, Bedfordshire, Cambridgeshire, and Hertfordshire) who by reason of their youth, age, ill-health, disability, financial hardship or other disadvantage, may need the use of such facilities by the provision of: a) to advance community participation in healthy recreation in playing cricket, b) to advance the education (including social and physical training) of individuals by providing, or assisting with the provision of, inspirational and motivational coaching and mentoring programmes, c) to provide grants to individuals and or organisations who can assist the charity in attaining the objects set out in (a) and (b) above.

Our Vision: **Create opportunities. Nurture talent. Enhance lives.**

Our Mission: **Utilise the power of cricket to enable communities and individuals to unlock their potential and live happier, healthier lives.**

We have three key objectives:

1. **PARTICIPATION**
Extend the reach of cricket by enabling communities to connect and foster long term engagement with Northamptonshire clubs and cricket.
2. **PEOPLE**
Remove barriers and create opportunities to find and nurture on and off field cricket talent from all backgrounds.
3. **LIFE CHANCES**
Provide social, physical, education and health opportunities through cricket.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

Objectives and activities (continued)

b. Strategies for achieving objectives

PARTICIPATION:

Increase participation in cricket

- Retain and grow the number of people playing the game (measure adults/juniors)
- Encourage participation in under-represented communities – players, volunteers, employees and leaders (measure women, BAME, disability etc)
- Provide appropriate club and community playing offers for all groups (friendly and competitive)

Support the delivery of sustainable cricket infrastructure

- Support the growth of training and playing facilities in the county, especially in underserved areas
- Highlight and encourage environmentally friendly practices in facility management to promote sustainability
- Encourage and increase community involvement in cricket

PEOPLE:

Removing barriers to cricket, for everyone

- Ensure an environment that is safe and welcoming for all groups to enjoy cricket, wherever cricket is played
- Deliver events and initiatives that help our clubs to build relationships with their local communities
- Expand access to cricket programs in diverse communities and underserved areas
- Celebrate and retain existing volunteers across all aspects of cricket, wherever cricket is played
- Help to attract and support new volunteers across all aspects of cricket, wherever cricket is played

Develop and nurture talent

- Provide relevant playing and development opportunities offers for young people of all abilities
- Create training and support opportunities for young people involved in cricket (young leaders, free kit, nutrition)
- Develop primary and secondary school engagement

LIFE CHANCES:

Promote health and well-being

- Encourage physical fitness and a healthy lifestyle through activities and events
- Integrate mental health awareness and support into our programs to foster overall wellbeing

Enhance life chances through cricket

- Teach life skills, teamwork, leadership and discipline, benefiting participants beyond sport (e.g. employability)
- Demonstrate the benefits of engaging with sport to enhance life chances

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

Objectives and activities (continued)

c. Main activities undertaken to further the Company's purposes for the public benefit

Steelbacks in the Community is committed to widening participation and engagement across cricket, especially under-represented groups.

In October 2024 Steelbacks Foundation took over responsibility for the activities previously carried out by Northants Recreational Cricket CIC.

Steelbacks Foundation will continue to use cricket as a driver for positive change and life improvements in Northamptonshire.

Achievements and performance

a. Main achievements of the Company

Steelbacks in the Community has delivered an increase in the number of people playing and engaging with cricket, including volunteering, managing and watching. The focus has stayed consistent, supporting 80 plus clubs, making cricket accessible for all, engaging children and young people, and transforming women's and girls' cricket.

Through the ECB County Grants Fund, we have awarded greater than £60k to help clubs create welcoming environments, tackle the impact of climate change and improve facilities, under the direction of our impartial panel which meets across three grant cycles each year.

18,000 students from 100 schools have taken part in cricket activity, including Chance to Shine and Lord's Taverner events. 500+ children attended one of our skills or holiday camps with 100+ places provided free, supported by healthy eating activities as part of our HAF programme. 75+ children participated in street cricket sessions under Chance to Shine, at three local hubs.

23 clubs now have women and girls' sections, and of our 210 junior teams, 33 are now girls only. We have trained 150 volunteers and operated a number of new walking cricket hubs.

Financial performance

a. Financial review

In the 6 months ended 31st January 2025, income totalled £204,871 against expenditure of £131,324. The Foundation held reserves of £79,465 at 31st January 2025 which is in line with the reserves policy.

Following the sale of the Hundred franchises, the ECB will be investing more money into Recreational cricket. The Trustees will be creating a viable case to access this funding.

b. Reserves policy

The trustees intend to build up reserves to a figure that would cover 6 months fixed overheads including salaries.

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2025

c. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Steelbacks Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


A Bindley
Trustee

Date: 29.10.2025

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 JANUARY 2025**

Independent Examiner's Report to the Trustees of Steelbacks Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 31 January 2025.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 29/10/2025

Elizabeth Newell BA (Hons) FCA

MHA

Chartered Accountants

Milton Keynes

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 JANUARY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	94,930	94,930	15,245
Charitable activities	4	104,560	104,560	-
Other trading activities	5	5,381	5,381	2,251
Total income		204,871	204,871	17,496
Expenditure on:				
Raising funds		2,115	2,115	1,364
Charitable activities	6	129,209	129,209	10,214
Total expenditure		131,324	131,324	11,578
Net movement in funds		73,547	73,547	5,918
Reconciliation of funds:				
Total funds brought forward		5,918	5,918	-
Net movement in funds		73,547	73,547	5,918
Total funds carried forward		79,465	79,465	5,918

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 10 to 19 form part of these financial statements.

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 14235609

BALANCE SHEET
AS AT 31 JANUARY 2025

		31 January 2025 £	31 July 2024 £
	Note		
Tangible assets	11	4,682	-
		<u>4,682</u>	<u>-</u>
Current assets			
Cash at bank and in hand		102,170	40,804
		<u>102,170</u>	<u>40,804</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(27,387)	(34,886)
		<u>74,783</u>	<u>5,918</u>
Net current assets			
		<u>79,465</u>	<u>5,918</u>
Total assets less current liabilities			
		<u>79,465</u>	<u>5,918</u>
Net assets excluding pension asset			
		<u>79,465</u>	<u>5,918</u>
Total net assets		<u><u>79,465</u></u>	<u><u>5,918</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	79,465	5,918
		<u>79,465</u>	<u>5,918</u>
Total funds		<u><u>79,465</u></u>	<u><u>5,918</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 14235609

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2025



A Bindley
Trustee

Date: 29.10.2025

The notes on pages 10 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

1. General information

The charity is a private company (registered number: 14235609) and registered charity (registered number 1206394), limited by guarantee, in England and Wales. The address of its registered office is The County Ground, Abington Avenue, Northampton, Northamptonshire, NN1 4PR.

The operations and assets of Northamptonshire Recreational Cricket CIC was transferred to Steelbacks Foundation with effect from 7th October 2024.

The financial statements are presented in Sterling, which is also the functional currency of the company.

All figures in the financial statements are rounded to the nearest £1

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Steelbacks Foundation 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.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

Depreciation is provided on the following bases:

Motor vehicles	-
Fixtures and fittings	-
Computer equipment	-

2.5 Cash at bank and in hand

Cash at bank and 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.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.7 Financial instruments

The Company 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.

2.8 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the period.

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	90,557	90,557
Grants	4,373	4,373
	<u>94,930</u>	<u>94,930</u>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	15,245	15,245
	<u>15,245</u>	<u>15,245</u>

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
ECB income	81,218	81,218	-
Programme income	23,342	23,342	-
	<u>104,560</u>	<u>104,560</u>	<u>-</u>

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising	5,381	5,381
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising	2,251	2,251

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Wages	105,103	105,103
Employer's NI	8,784	8,784
Employer's pension	4,543	4,543
IT expenses	155	155
Stationary and advertising	59	59
Accountancy fees	4,440	4,440
Insurance	1,046	1,046
Travel expenses	879	879
Legal fees	4,200	4,200
	129,209	129,209

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
IT expenses	122	122
Consultancy fees	5,000	5,000
Stationary and advertising	1,085	1,085
Accountancy fees	1,320	1,320
Travel expenses	264	264
Legal fees	2,423	2,423
	<u>10,214</u>	<u>10,214</u>

7. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £
Wages	105,103	105,103
Employer's NI	8,784	8,784
Employer's pension	4,543	4,543
IT expenses	155	155
Stationary and advertising	59	59
Accountancy fees	4,440	4,440
Insurance	1,046	1,046
Travel expenses	879	879
Legal fees	4,200	4,200
	<u>129,209</u>	<u>129,209</u>

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

7. Analysis of expenditure by activities (continued)

	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
IT expenses	122	122
Consultancy fees	5,000	5,000
Stationary and advertising	1,085	1,085
Accountancy fees	1,320	1,320
Travel expenses	264	264
Legal fees	2,423	2,423
	<u>10,214</u>	<u>10,214</u>

8. Independent examiner's remuneration

	<i>2025 £</i>	<i>2024 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>2,500</u>	<u>-</u>

9. Staff costs

	<i>2025 £</i>	<i>2024 £</i>
Wages and salaries	105,103	-
Social security costs	8,784	-
Contribution to defined contribution pension schemes	4,543	-
	<u>118,430</u>	<u>-</u>

The average number of persons employed by the Company during the period was as follows:

	<i>2025 No.</i>	<i>2024 No.</i>
Employees	<u>9</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025**

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the period ended 31 January 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
Additions	3,349	990	343	4,682
At 31 January 2025	3,349	990	343	4,682
Net book value				
At 31 January 2025	3,349	990	343	4,682
At 31 July 2024	-	-	-	-

12. Creditors: Amounts falling due within one year

	31 January 2025 £	31 July 2024 £
Other taxation and social security	6,373	-
Other creditors	16,574	-
Accruals and deferred income	4,440	34,886
	27,387	34,886

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

13. Financial instruments

	31 January 2025 £	<i>31 July 2024 £</i>
Financial assets		
Financial assets measured at fair value through income and expenditure	102,170	<i>40,804</i>

14. Statement of funds

Statement of funds - current period

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
Unrestricted funds				
Designated funds				
Designated Funds - all funds	-	4,682	-	4,682
General funds				
General Funds - all funds	5,918	200,189	(131,324)	74,783
Total Unrestricted funds	5,918	204,871	(131,324)	79,465

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

15. Summary of funds

Summary of funds - current period

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 January 2025 £
Designated funds	-	4,682	-	4,682
General funds	5,918	200,189	(131,324)	74,783
	<u>5,918</u>	<u>204,871</u>	<u>(131,324)</u>	<u>79,465</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 January 2025 £	Total funds 31 January 2025 £
Tangible fixed assets	4,682	4,682
Current assets	102,170	102,170
Creditors due within one year	(27,387)	(27,387)
Total	<u>79,465</u>	<u>79,465</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 31 July 2024 £	Total funds 31 July 2024 £
Current assets	40,804	40,804
Creditors due within one year	(34,886)	(34,886)
Total	<u>5,918</u>	<u>5,918</u>

STEELBACKS FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

17. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,543 (2024: £nil). Contributions totalling £1,648 (2024: £nil) were payable to the fund at the balance sheet date and are included in creditors.