

WAYNE ROONEY FOUNDATION

Annual Report and Financial Statements

Year ended 31 October 2021

WAYNE ROONEY FOUNDATION

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WAYNE ROONEY FOUNDATION

OFFICERS AND PROFESSIONAL ADVISERS

TRUSTEES AND OFFICERS

Mr Robert Francis Charles Cotton
Mr Colin Craig Massie
Mr Michael Robert Askew

BANKERS

Coutts Bank
440 Strand
London
WC2R 0QS

REGISTERED OFFICE

The Wayne Rooney Foundation
Great Oak Farm Offices
Mag Lane
Lymm
Cheshire
WA13 0TF

WAYNE ROONEY FOUNDATION

TRUSTEES' RESPONSIBILITIES STATEMENT

TRUSTEES' REPORT

The trustees present their fourth annual report on the affairs of the charity, together with the financial statements and examiner's report for the year ended 31 October 2021.

The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2015) 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 2015. The charity is a registered Charitable Incorporated Organisation ("the CIO") and governed by its constitution adopted on 28 July 2015 as amended on 1 March 2016.

Objectives and activities

The objectives of the charity are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time by making grants for the public benefit, with a focus on supporting the work of key organisations dedicated to supporting disadvantaged and vulnerable children and young people. In setting the CIO's objectives and planning its activities, the Trustees have once again given careful consideration to the Charity Commission's general guidance on public benefit.

Principally due to the restrictions arising from the CoVid 19 pandemic, no event was held this reporting period and the CIO hasn't received any income from donations or fundraising activity. Interest on sums held in the bank totalled £3 (PY £174). Grants for charitable purposes totalling NIL (PY £175,000) have been made.

Financial review

Net expenditure (including charitable grants) for the year amounted to £981.72 (2020- £174,260) which has been deducted from the total funds held at the end of the preceding financial period.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds to meet future costs. The total funds balance at year end was £32,246 (2020 - £33,125). All funds held are unrestricted in line with policy and are considered by the trustees to be sufficient to meet future costs.

Investment policy

The trustees continue to believe that holding surplus cash on deposit and in a high interest account is most appropriate policy for the charity to allow access to funds for grant making.

Risk review

The trustees have reviewed the risks that the Charity faces and believe that the main risk is that there may be limited further income generation if future events do not take place. To mitigate against such a risk, the CIO's recurring overheads have been reduced significantly. Further, the trustees recognise the uncertainty faced in the organisation of fundraising events and other activities as a result of the CoVid-19 pandemic.

Future plans

It is hoped that the continued efforts of trustees and supporters of the Charity will result in additional income in future periods to facilitate future grant expenditures.

WAYNE ROONEY FOUNDATION

TRUSTEES' RESPONSIBILITIES STATEMENT

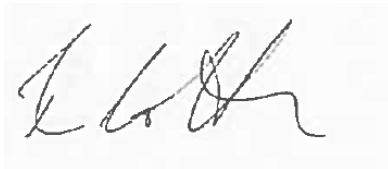
Going Concern

The trustees have acted to minimise costs during the period when further events have not been possible. Funds retained are considered the minimum needed to enable future fund raising and to maintain the CIO on a going concern basis...

Governance and Management

The trustees of the Charity who served during the year covered by this report and the period up to it being signed are listed on page 1. The power to appoint new trustees is held by Mr Robert Francis Charles Cotton. Trustees are appointed for a 5 year period and may subsequently be re-appointed for a further term.

The charity does not have any directly employed management. The trustees are therefore considered to be the key management personnel of the Charity and receive no remuneration for their services.

A handwritten signature in black ink, appearing to read 'R Cotton', on a light grey background.

Mr Robert Cotton

Chair of Trustees

A handwritten signature in blue ink, appearing to read 'Colin Massie', on a light grey background.

Mr Colin Massie

Trustee

WAYNE ROONEY FOUNDATION

TRUSTEES' RESPONSIBILITIES STATEMENT

Governance and Management

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's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The trustees 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and 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 these 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; and
- 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 enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WAYNE ROONEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (Including income and expenditure account) Year ended 31 October 2021

	Note	2021 £	2020 £
INCOME FROM:			
Donations		89	-
Other trading activities – fundraising events	3	-	-
Interest received		3	174
TOTAL INCOME		<u>92</u>	<u>174</u>
EXPENDITURE ON:			
Raising funds		-	-
Charitable activities	4, 5, 6	(982)	(174,260)
TOTAL EXPENDITURE		<u>(982)</u>	<u>(174,260)</u>
Net (expenditure)/income before investment gains/(losses)		<u>(890)</u>	<u>(174,086)</u>
NET MOVEMENT IN FUNDS		<u>(890)</u>	<u>(174,260)</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		33,135	207,221
Net movement in funds for the year/period		(890)	(174,086)
Total funds carried forward	9	<u>32,245</u>	<u>33,135</u>

There were no other recognised gains or losses other than those listed above and the net income for the year/period.
All income and expenditure derives from continuing activities. All funds are unrestricted.

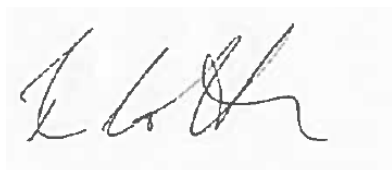
WAYNE ROONEY FOUNDATION

BALANCE SHEET At 31 October 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Investments	7	1	1
		<hr/>	<hr/>
		1	1
CURRENT ASSETS			
Debtors		-	-
Cash at bank and in hand		32,245	33,135
		<hr/>	<hr/>
		32,245	33,135
Creditors: amounts falling due within one year	8	-	-
		<hr/>	<hr/>
NET CURRENT ASSETS		32,245	33,135
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		32,245	33,135
		<hr/>	<hr/>
FUNDS			
Unrestricted funds:			
General fund		32,245	33,135
		<hr/>	<hr/>
TOTAL FUNDS	9	32,245	33,135
		<hr/>	<hr/>

These financial statements of Wayne Rooney Foundation registered number 1162868 were approved by the Board of Trustees and authorised for issue on 31 August 2022.

They were signed on its behalf by:



Mr Robert Cotton
Chair of Trustees



Mr Colin Massie
Trustee

WAYNE ROONEY FOUNDATION

CASHFLOW STATEMENT Year ended 31 October 2021

	Note	2021 £	2020 £
Net (outflow)/inflow from operating activities	10	(890)	(177,086)
		<hr/>	<hr/>
Cash flows from financing activities:		-	-
		<hr/>	<hr/>
Cash and cash equivalents at beginning of period		33,135	210,221
		<hr/>	<hr/>
Cash and cash equivalents at the end of the period		32,245	33,135
		<hr/> <hr/>	<hr/> <hr/>
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand		32,245	33,135
		<hr/>	<hr/>
Cash and cash equivalents		32,245	33,135
		<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS

Year ended 2021

1. ACCOUNTING POLICIES

Charitable status

The Charity, Wayne Rooney Foundation, is a public benefit entity, as defined by FRS 102. The registered address is given on page 1.

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The principal accounting policies are set out below -

Preparation of financial statements - going concern basis

The Charity's activities, results and future plans are disclosed in the trustees' annual report. The trustees have assessed the balance sheet and likely future cash flows of the charity at the date of approving the financial statements. The trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Expenditure on raising funds includes the costs incurred in generating voluntary and fundraising income. Expenditure includes support costs, being those functions that assist the work of the charity but do not directly undertake charitable or fundraising activities. Support costs include back office costs, finance, personnel, payroll and governance costs. These costs have been allocated solely to fundraising activities in the absence of any charitable activities undertaken in the period.

Grants are included in the statement of financial activities when approved by the trustees. If a grant is awarded that is dependent on certain conditions being met, it is treated as expenditure and a liability of the Charity if those conditions fall outside of the control of the Charity.

Expenditure includes related irrecoverable VAT.

Taxation

The Charity is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Investments

In the parent charity balance sheet, the investment in the subsidiary undertaking is measured at cost less impairment.

Financial instruments

The Charity and group only have 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.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less

NOTES TO THE FINANCIAL STATEMENTS

Year ended 2021

from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, which are described in note 1, the trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

3. ANALYSIS OF INCOME FROM DONATIONS

	2021 £	2020 £
Donations	89	-
Sponsorship	-	-
Bank interest	3	174
	<u>92</u>	<u>174</u>

4. ANALYSIS OF EXPENDITURE

	2021 £	2020 £
	-	-
Charitable activities		
Grant expenditure (note 5)	-	175,000
Support costs:		
Professional fees	-	(3,000)
Other	982	2,260
	<u>982</u>	<u>174,260</u>
	<u>982</u>	<u>174,260</u>

Other costs above include insurance costs of £802 and bank charges of £180.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 2021

5. ANALYSIS OF GRANT EXPENDITURE

Current year: Current year distributions amounted to NIL (2020 - £175,000).

Prior year: Prior year distributions amounted to £175,000 which were distributed as below:
NSPCC £75,000 and Claire House Children's Hospice £100,000.

6. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The charity does not have any directly employed management. The trustees are therefore considered to be the key management personnel of the charity and receive no remuneration for their services.

No trustees received remuneration or reimbursed expenses during the current or prior year.

7. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Subsidiary undertakings	1	1
	<u>1</u>	<u>1</u>

	2021 £	2020 £
Subsidiary undertakings - Charity		
Cost		
At 31 October 2020 and 31 October 2021	<u>1</u>	<u>1</u>

The charity owns the entire issued ordinary share capital of Wayne Rooney Foundation Trading Limited, incorporated and registered in England and Wales.

The subsidiary company has never traded.

The aggregate of the assets and liabilities of the subsidiary was:

	2021 £	2020 £
Current assets	1	1
Current liabilities	-	-
	<u>1</u>	<u>1</u>
Net assets	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS
Year ended 2021

8. CREDITORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade creditors	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

9. MOVEMENTS ON FUNDS

	At 1 Nov	Income	Expenditure	Gains/	Transfers	At
	2020		(including	(losses)		31 Oct
	£	£	taxation)	£	£	2021
			£			£
Unrestricted funds:						
General fund	33,135	92	(982)	-	-	32,245
	<u>33,135</u>	<u>92</u>	<u>(982)</u>	<u>-</u>	<u>-</u>	<u>32,245</u>
Unrestricted funds total	33,135	92	(982)	-	-	32,245
	<u>33,135</u>	<u>92</u>	<u>(982)</u>	<u>-</u>	<u>-</u>	<u>32,245</u>

10. NOTE TO THE CASHFLOW STATEMENT

	2021	2020
	£	£
Net expenditure for the period	(890)	(174,086)
	<u>(890)</u>	<u>(174,086)</u>
Operating cash flow before movement in working capital	(890)	(174,086)
Decrease/(increase) in debtors	-	-
(Decrease)/increase in creditors	-	(3,000)
	<u>-</u>	<u>(3,000)</u>
Cash (used in)/generated by operating activities	(890)	(177,086)
	<u>(890)</u>	<u>(177,086)</u>