

REGISTERED COMPANY NUMBER: 07956602 (England and Wales)
REGISTERED CHARITY NUMBER: 1151127

**RIO FERDINAND FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

Cox Costello & Horne
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4th & 5th Floor
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London
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**RIO FERDINAND FOUNDATION
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FOR THE YEAR ENDED 31 MARCH 2019**

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TRUSTEES

B Crookes-Martin
R G Ferdinand
P A Glyn-Smith (resigned 11.10.18)
J G Townsend
J D Benson

COMPANY SECRETARY

Kerry Secretarial Services Ltd

REGISTERED OFFICE

C/O Cox Costello & Home
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED COMPANY NUMBER

07956602 (England and Wales)

REGISTERED CHARITY NUMBER

1151127

INDEPENDENT EXAMINER

Cox Costello & Home
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

**RIO FERDINAND FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

RFF operates in an ever changing social, economic and political environment requiring flexibility and innovation to ensure our programmes and services remain sustainable and deliver the highest quality outcomes for our users.

Responding to these dual challenges has resulted in the charity delivering the following significant activities:

- 1) Community based projects: We deliver a range of projects in our two key geographies - London and Greater Manchester - to engage, support and progress young people on a year-round basis.
Training and skills: Embedded within our projects we deliver a range of non-accredited and accredited training opportunities encompassing personal development, vocational training and academic courses to national standards 1 and 2.
- 2) Volunteering, Social Action and Citizenship: Our staff support participants to utilise skills gained through training in a practical setting - through volunteering and the planning and delivery of social action projects that benefit the wider community.
- 3) Progression and Opportunities: RFF staff work with young people to expose them to work opportunities, work experience, work placements and support them into employment or further mainstream education.
- 4)

Public benefit

The trustees/directors have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Volunteers

RFF projects benefit greatly from the commitment and support of a number of volunteers and their contribution is gratefully acknowledged. The contributions of volunteers have been excluded from the Statement of Financial Activities as the value of their contribution to the charity cannot be reasonably quantified in financial terms.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2018-19 has been a challenging time for our organisation due to the internal changes prompted by the passing of the chair of our Board of Trustees and a subsequent review of the organisation and a restructuring of the Trustee board and staff. This coupled with challenges faced by the wider sector through a combination of austerity measures in local authorities, uncertainty over the impact of Brexit and cuts in private sector sponsorship has created a challenging environment for RFF, however we have delivered a number of key activities and achievements in 2018-19:

- Continued our delivery of community projects across London and Greater Manchester and established a new cohort of youth leaders.
- Continued to work with local partners and funders to establish new projects targeting community cohesion and social inclusion as priority outcomes.
- Implemented a review of the governance of RFF and the appointment and induction of new trustees.
- Implemented a comprehensive review of our mission and services with young people to inform a new development plan, theory of change and programme content for implementation in 2019-20.
- Established a new portfolio of training opportunities to reflect the interests and feedback of our young people.

**RIO FERDINAND FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

FINANCIAL REVIEW

Principal funding sources

During the year the principal source of funds came from a mixture of avenues including:

1) Statutory sector grants:

£23,844 from Statutory sector grants Including:

The Home Office Building Stronger Britain Together (BSBT)
#will Thrive LDN
Metropolitan Thames Valley Housing

2) Grant giving Trusts and Foundations:

£191,993 from Grant Giving Trusts and Foundations including:

Comic Relief's Bright Futures
BT Supporters Club
Big Lottery Foundation Reaching Communities Fund
People's Postcode Trust
Sport England Small Grants
BBC Children In Need

3) Corporate Investment:

£30,000 from commercial donations and sponsorships

4) Earned income:

£17,650 from delivery of services and training

FINANCIAL REVIEW

Reserves

Introduction

The Charity Commission recognises the need for charities to hold sufficient reserves to secure their viability beyond the immediate future and to protect themselves against future uncertainties. It recommends that charities should be able to demonstrate, by reference to the charity's current position and future prospects, why holding a particular level of reserves is right for the charity at the present time. Responsibility for establishing an appropriate reserves policy lies with the trustees of the charity.

The charity's reserves are allocated to two different types of fund in its financial statements:

Restricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Unrestricted funds

These funds relate to unspent money from grants and other incoming sources where the funder has not specified what the money should be spent on thereby granting the trustees full control to spend on general activities which further the objectives of the charity.

The following relates to the level of unrestricted funds needed by the charity.

Reasons for reserves

Unrestricted reserves may be needed to provide cover and security in the following events:

- any salary, administration, accommodation and support costs, without which the charity could not function, in the event of a loss of or reduction in funding;
- any notice and redundancy costs should it be necessary to reduce core staffing levels, or if project staff cannot be redeployed when funding comes to an end;
- any working capital when funding is delayed or paid in arrears;
- any deficits arising on restricted funds;
- any unbudgeted events such as sickness, maternity leave, recruitment to fill existing posts, unexpected replacement of capital items; and
- any other risks and unforeseen expenditure which may arise that are beyond the charity's control and cannot be met from existing income.

Policy and procedures

The trustees have reviewed the level of reserves needed by the charity and agreed that:

- the charity should aim to hold unrestricted reserves which are sufficient and will normally exceed three month's estimated operating costs for the organisation as a whole during the following 12 months;
- should reserves fall below the stated level, the trustees and the chief executive will endeavour to raise additional unrestricted funds as a matter of urgency, or take steps to reduce operating costs; and
- a summary of this reserves policy and a statement regarding the current level of reserves will be included in the charity's annual report, as required by the Charity Commission's SORP (Statement of Recommended Practice).

Reserves review

The level of reserves will be reviewed annually by the trustees, and charity's financial position will be monitored by the trustees on a regular basis (unless financial circumstances require a more urgent change).

FUTURE PLANS

Key plans for the development of the charity in 2019-20 include:

- Formal appointment of a Chief Executive on a part-time basis;
- Ongoing review and recruitment of new trustees;
- Publication of young persons feedback and our new methodology and theory of change;
- Revised fundraising and growth strategy focusing on building reserves and growing delivery;
- Development of a new social media platform to raise awareness and visibility of the impact of our work;
- Develop campaigns to change the narrative of young people and engage businesses in our work to embrace Social Mobility; and
- Develop and improve relationships within the policy and private sectors as a whole.

This will enable the charity to continue to be at the forefront of the Sport and Social development sector(s), whilst continuing to deliver high quality services to the young people and communities with which we work.

**RIO FERDINAND FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019
STRUCTURE, GOVERNANCE AND MANAGEMENT**

Governing document

RFF is a charitable company limited by guarantee without share capital, as defined by the Companies Act 2006. The charitable company was incorporated on 20th February 2012 and is governed by its Memorandum and Articles of Association.

Charity constitution

RFF is a company limited by guarantee without share capital, as defined by the Companies Act 2006, and is a registered charitable company with the Charity Commission.

RFF was registered as a charity, dated 7th March 2013, with the Charity Commission.

Membership

The charitable company has no share capital, but in the event of the company winding up, the members have undertaken to contribute a sum not exceeding £1 to the assets of the company. Trustees are not members as individuals and therefore do not hold guarantees.

Financial statements

The financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2015, the Charities Act 2011, the Companies Act (2006) and the Charities (Accounts and Reports) Regulations 2008. The trustees' report and financial statements are submitted to the Charity Commission following approval by the membership at the AGM.

Recruitment and appointment of new trustees

The Board of Trustees can appoint new trustees by Ordinary Resolution. New trustees are appointed who have a knowledge and experience of the youth, sports and education sectors and can bring additional skills to grow and sustain the Foundation.

Organisational structure

The charity is managed by regular trustees meetings.

On a day to day basis the business is managed by the Chief Executive Officer, responsible for the wider strategy and performance of the charity and its obligations.

Induction and training of new trustees

New trustees are provided with a one to one briefing of the charity's objectives and procedures and their own responsibilities as a trustee.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks and risk management are discussed at board meetings, with the Chief Executive and senior staff team flagging new risks with trustees as they occur.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 December 2019 and signed on its behalf by:

B Crookes-Martin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RIO FERDINAND FOUNDATION**

Independent examiner's report to the trustees of Rio Ferdinand Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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 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)].
4. 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

Michael F Cox FCA
Institute of Chartered Accountants in England and Wales
Cox Costello & Horne
Chartered Accountants and Tax Advisors
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London
SW1W 0EX

10 December 2019

**RIO FERDINAND FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,005	-	25,005	82,131
Charitable activities					
Grants		20,172	215,837	236,009	310,946
Other income		2,473	-	2,473	-
Total		47,650	215,837	263,487	393,077
EXPENDITURE ON					
Charitable activities					
Charitable activities		28,419	257,705	286,124	386,100
NET INCOME/(EXPENDITURE)		19,231	(41,868)	(22,637)	6,977
Transfers between funds	10	(35,871)	35,871	-	-
Net movement in funds		(16,640)	(5,997)	(22,637)	6,977
RECONCILIATION OF FUNDS					
Total funds brought forward		18,347	33,036	51,383	44,406
TOTAL FUNDS CARRIED FORWARD		1,707	27,039	28,746	51,383

**RIO FERDINAND FOUNDATION
BALANCE SHEET
AT 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	6	2,146	4,572
CURRENT ASSETS			
Debtors	7	8,650	19,772
Cash at bank and in hand		41,850	121,480
		<u>50,500</u>	<u>141,252</u>
CREDITORS			
Amounts falling due within one year	8	(23,900)	(94,441)
NET CURRENT ASSETS/(LIABILITIES)		<u>26,600</u>	<u>46,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,746</u>	<u>51,383</u>
NET ASSETS		<u>28,746</u>	<u>51,383</u>
FUNDS	10		
Unrestricted funds		1,707	18,347
Restricted funds		27,039	33,036
TOTAL FUNDS		<u>28,746</u>	<u>51,383</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

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

The financial statements were approved by the Board of Trustees on 10 December 2019 and were signed on its behalf by:

B Crookes-Martin -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102 as amended by Update Bulletin 1) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 12 months from the date of signing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the Board of Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key areas that are deemed to be material for these financial statements is as follows:

Income recognition

An appropriate proportion of income, sufficient to cover future costs, is deferred to future periods when the charity has obligations extending to future periods. As a result, judgement is required in assessing the extent and associated costs of fulfilling those future obligations. The charity uses historical experience and forecast activity levels in determining the appropriate amount of income to recognise in the current period and how much to defer to future periods.

Allocation of support costs

Allocation of support costs involves an appropriate proportion of staff time and estimated costs. As a result, judgement is required in assessing the extent of staff time and associated costs. The charity uses historical experience and forecast activity levels in determining the appropriate amounts to be allocated.

Volunteers

The value of the contribution of the hours donated by its unpaid volunteers has not been reflected in these accounts. The SORP does not permit the accounting for such contributions due to the inherent uncertainty in applying an accurate and reliable financial measurement in accordance with the SORP.

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. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

1. ACCOUNTING POLICIES - continued

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. A further analysis of this expenditure is given in the notes to the financial statements.

- Cost of raising funds comprises the costs of commercial trading and their associated support costs.
- Expenditure on charitable activities includes the costs of the charity's services undertaken to further the purpose of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Support costs, which include general management, payroll administration, budgeting and accounting, information technology, and human resources, are apportioned based on the estimated amount of time spent by the support area on each activity category.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The charity only capitalises items costing more than £200.

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

- Computer equipment - 3 years
- Fixtures and fittings - 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in Statement of Financial Activities.

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity 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.

Debtors - 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 in hand - cash at bank and cash 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.

Creditors and provisions - 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.

Taxation

The charity is an institution within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Section 506(1) of the Taxes Act 1988. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes. The charity receives no similar exemption in respect of Value Added Tax.

The charity is an institution which is established for charitable purposes within the meaning of the Charities Act 2011 and as such is a charity within the meaning of Para 1 of Schedule 6 to the Finance Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Sections 478-488 of the Corporation Tax Act 2010 (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes. The charity receives no similar exemption in respect of Value Added Tax. For this reason, the charity is generally unable to recover input VAT it suffers on goods and services purchased. The charity is not registered for VAT, as the trustees consider the charity's sources of income are exempt from VAT. VAT is included within the attributable cost under resources expended.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

Pension costs

From 1 April 2015, under the Pensions Act 2008, the charity must put certain staff into a pension scheme and contribute towards it. This is called automatic enrolment. To comply with automatic enrolment laws, the charity signed a participation agreement with a pension provider by which staff become members of an independently administered pension plan. The charity and staff make contributions as specified in the plan.

In the aforementioned schemes, staff contract directly with the pension company, and assets of those schemes are held separately from those of the charity. The charity acts as agent in collecting and paying over staff pension contributions. Once the contributions have been paid, the charity as employer has no further obligations.

The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate. At the reporting date, outstanding contributions amounted to £106 (2018: £140).

**RIO FERDINAND FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

2. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Auditors' remuneration	3,528	3,528
Auditors' remuneration for non audit work	1,264	1,200
Depreciation - owned assets	<u>3,465</u>	<u>4,837</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

	31.3.19	31.3.18
	£	£
Trustees' expenses	<u>719</u>	<u>-</u>

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.19	31.3.18
	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	82,131	-	82,131
Charitable activities			
Grants	<u>113,438</u>	<u>197,508</u>	<u>310,946</u>
Total	<u>195,569</u>	<u>197,508</u>	<u>393,077</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>221,628</u>	<u>164,472</u>	<u>386,100</u>
Total	<u>221,628</u>	<u>164,472</u>	<u>386,100</u>
NET INCOME/(EXPENDITURE)	(26,059)	33,036	6,977
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>44,406</u>	-	44,406
TOTAL FUNDS CARRIED FORWARD	<u>18,347</u>	<u>33,036</u>	<u>51,383</u>

RIO FERDINAND FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 FOR THE YEAR ENDED 31 MARCH 2019

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	-	19,850	19,850
Additions	104	935	1,039
At 31 March 2019	<u>104</u>	<u>20,785</u>	<u>20,889</u>
DEPRECIATION			
At 1 April 2018	-	15,278	15,278
Charge for year	29	3,436	3,465
At 31 March 2019	<u>29</u>	<u>18,714</u>	<u>18,743</u>
NET BOOK VALUE			
At 31 March 2019	<u>75</u>	<u>2,071</u>	<u>2,146</u>
At 31 March 2018	<u>-</u>	<u>4,572</u>	<u>4,572</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	4,980	4,005
Other debtors	421	421
Prepayments and accrued income	3,249	15,346
	<u>8,650</u>	<u>19,772</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	4,475	18,365
Social security and other taxes	1,834	3,062
Other creditors	187	71,414
Accruals and deferred income	17,404	1,600
	<u>23,900</u>	<u>94,441</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.19 Total funds £	31.3.18 Total funds £
Fixed assets	2,146	-	2,146	4,572
Current assets	10,138	40,362	50,500	141,252
Current liabilities	(10,577)	(13,323)	(23,900)	(94,441)
	<u>1,707</u>	<u>27,039</u>	<u>28,746</u>	<u>51,383</u>

RIO FERDINAND FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 FOR THE YEAR ENDED 31 MARCH 2019

10. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	18,347	19,231	(35,871)	1,707
Restricted funds				
Sport England	(409)	(490)	899	-
Comic Relief	(4,182)	(13,118)	17,300	-
Big Lottery	37,627	(18,198)	-	19,429
Achievers Project	-	(1,281)	1,281	-
Go Girl Project	-	(1,240)	1,240	-
People's Postcode	-	(11,740)	11,740	-
Building Stronger Britain Together	-	(4,022)	4,022	-
Children in Need	-	7,610	-	7,610
BT Supporters Club	-	611	(611)	-
	<u>33,036</u>	<u>(41,868)</u>	<u>35,871</u>	<u>27,039</u>
TOTAL FUNDS	<u>51,383</u>	<u>(22,637)</u>	<u>-</u>	<u>28,746</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,650	(28,419)	19,231
Restricted funds			
Sport England	-	(490)	(490)
Comic Relief	13,502	(26,620)	(13,118)
Big Lottery	119,800	(137,998)	(18,198)
Achievers Project	1,977	(3,258)	(1,281)
Go Girl Project	9,200	(10,440)	(1,240)
People's Postcode	19,630	(31,370)	(11,740)
Building Stronger Britain Together	8,979	(13,001)	(4,022)
Children in Need	9,990	(2,380)	7,610
BT Supporters Club	32,759	(32,148)	611
	<u>215,837</u>	<u>(257,705)</u>	<u>(41,868)</u>
TOTAL FUNDS	<u>263,487</u>	<u>(286,124)</u>	<u>(22,637)</u>

RIO FERDINAND FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 FOR THE YEAR ENDED 31 MARCH 2019

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	44,406	(26,059)	18,347
Restricted Funds			
Sport England	-	(409)	(409)
Comic Relief	-	(4,182)	(4,182)
Big Lottery	-	37,627	37,627
	<u>-</u>	<u>33,036</u>	<u>33,036</u>
TOTAL FUNDS	<u>44,406</u>	<u>6,977</u>	<u>51,383</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,568	(221,627)	(26,059)
Restricted funds			
Sport England	9,390	(9,799)	(409)
Comic Relief	29,999	(34,181)	(4,182)
Big Lottery	158,120	(120,493)	37,627
	<u>197,509</u>	<u>(164,473)</u>	<u>33,036</u>
TOTAL FUNDS	<u>393,077</u>	<u>(386,100)</u>	<u>6,977</u>

RIO FERDINAND FOUNDATION
 NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
 FOR THE YEAR ENDED 31 MARCH 2019

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	44,406	(6,828)	(35,871)	1,707
Restricted funds				
Sport England	-	(899)	899	-
Comic Relief	-	(17,300)	17,300	-
Big Lottery	-	19,429	-	19,429
Achievers Project	-	(1,281)	1,281	-
Go Girl Project	-	(1,240)	1,240	-
People's Postcode	-	(11,740)	11,740	-
Building Stronger Britain Together	-	(4,022)	4,022	-
Children in Need	-	7,610	-	7,610
BT Supporters Club	-	611	(611)	-
	-	(8,832)	35,871	27,039
TOTAL FUNDS	44,406	(15,660)	-	28,746

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,218	(250,046)	(6,828)
Restricted funds			
Sport England	9,390	(10,289)	(899)
Comic Relief	43,501	(60,801)	(17,300)
Big Lottery	277,920	(258,491)	19,429
Achievers Project	1,977	(3,258)	(1,281)
Go Girl Project	9,200	(10,440)	(1,240)
People's Postcode	19,630	(31,370)	(11,740)
Building Stronger Britain Together	8,979	(13,001)	(4,022)
Children in Need	9,990	(2,380)	7,610
BT Supporters Club	32,759	(32,148)	611
	413,346	(422,178)	(8,832)
TOTAL FUNDS	656,564	(672,224)	(15,660)

10. MOVEMENT IN FUNDS - continued

Purpose of unrestricted funds:

To ensure our work is protected from the risk of disruption at short notice due to a lack of funds, whilst at the same time ensuring we do not retain income for longer than required.

Purpose of restricted funds:

These funds relate to unspent money from donations and other incoming sources where the funder has specified what the money must be spent on and the trustees do not have the power to use the funds for other purposes.

Sport England

Sport England funded our London Goals for Girls programme supporting young women and girls across South London with community-based sports initiatives developing them as young leaders.

Comic Relief

Our Comic Relief Bright Futures 5SA programme supported young people in Lambeth to broaden their horizons and raise their aspirations to achieve. We delivered a mix of sports, arts and media activities to young people across the borough and progressed them through training and into employability initiatives.

Big Lottery

This Reaching Communities funded 'Inspiring Youth Leaders' programme works with hard to reach young people across Salford and Manchester and equips them with the skills, training and support needed to deliver their own youth and community programmes.

Achievers Project

This Thrive LDN funded programme provided young people across Lambeth and Southwark with a range of volunteering opportunities and supported them to lead on their own projects.

Go Girl Project

Developed from our initial London Goals for Girls programme, Go Girl funded by Sport England, developed young women as young leaders and peer mentors and used sport to develop their emotional health and wellbeing as well as progression routes into employment.

People's Postcode

Supported our Platform 5 digital media initiative working with young people across London. This programme saw us deliver a range of arts, music and digital media projects with young people and used these mediums to empower young people to address local social issues important to them.

Building Stronger Britain Together

Our Home Office funded Building Stronger Britain Together (BSBT) programme works across the four London boroughs of Southwark, Lambeth, Lewisham and Tower Hamlets. We working with at risk young people and develop them as leaders and support them to create media for action pieces to address the community cohesion and counter-extremism agendas.

Children In Need

Our Children in Need programme supports vulnerable young people in Manchester and Salford who may be struggling in school or considered 'NEET' with families experiencing generational worklessness; suffering poor mental health and lacking motivation to overcome the cycle of underachievement and those who reside in deprived areas with high youth crime and Anti-Social Behaviour and identified at-risk of entering youth justice system.

BT Supporters Club

Match funded our corporate investment from BT Group, this BT Supporters Club grant enabled the Foundation to expand our 'Work Ready' employability programme across London, Manchester, Belfast and Doncaster.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

12. ULTIMATE CONTROLLING PARTY

The charitable company is limited by guarantee and has no share capital. The charitable company is controlled by its members as a group and consequently there is no single controlling party.

At the reporting date, in the trustees' opinion, there is no ultimate controlling party. There has been no change between the reporting date and date of approval of the financial statements.

13. LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charity undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.