

Sports Aid Cymru Wales

Charity No. 1135438

Company No. 07008455

Trustees' Report and Unaudited Accounts

30 September 2023

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07008455

Charity No. 1135438

Registered Office

Welsh Institute Of Sport

Sophia Gardens

Cardiff

CF11 9SW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Steven Edwards

Christopher Fido

Nia Gittins

David Gough (Resigned 26 October 2022)

John Hinchliffe (Resigned 26 October 2022)

David Lloyd

David Mason

David Morgan

Mark Oliver

David Phillips

Nicholas Warr

Company Secretary

David Mason

Accountants

Naunton Jones Le Masurier

24 St Andrews Crescent

Cardiff

CF10 3DD

#### OBJECTIVES AND ACTIVITIES

The charity's objectives and activities are:

1. To advance the physical education and healthy recreation of young persons in Great Britain by providing financial or other assistance to such persons to enable them to participate in their chosen sport, provided that such persons would be eligible to represent the principality of Wales by virtue of their Welsh origin or parentage or domicile.

2. In the interest of social welfare to provide funds or to organise or provide, or assist in the provision of, facilities for recreation in any part of Great Britain for persons who by reason of their youth, social or economic circumstances have need of such facilities with the object of improving their conditions of life.
3. To further such other purposes in Great Britain that are exclusively charitable in accordance with the laws of England and Wales.

When planning activities for the year, the trustees have considered the Charity Commission's guidance on public benefit. All charitable activities are undertaken to further the company's charitable purposes for the public benefit.

Sports Aid Cymru Wales receives money from donations, fund raising events and businesses and pays these out in grants to young sports persons.

#### ACHIEVEMENTS AND PERFORMANCE

The main achievement of the charity during the year was to provide 109 grants to young sports people. These cover a wide range of sports which include:

- Archery - Equestrian - Rugby - Table Tennis - Badminton - Golf - Skiing - Triathlon
- Athletics - Fencing - Sailing - Tennis - Canoeing - Gymnastics - Shooting - Cricket
- Judo - Snooker - Cycling - Paralympic Sports - Swimming

#### FINANCIAL REVIEW

Reserves held as at 30 September 2023 amounted to £147,724 (2022 £149,892 ) including restricted funds of Enil (2022 Enil). It is the charity's policy to set aside income as a general reserve against future expenditure.

#### PLANS FOR FUTURE PERIODS

Sports Aid Cymru Wales hopes that it will continue to receive donations and provide young people with grants to encourage them to pursue their sporting ambitions.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing documents of Sports Aid Cymru Wales are the Memorandum and Articles of Association. The charity is a private company limited by guarantee.

The first trustees are those persons appointed under the articles. Future trustees shall be appointed as provided subsequently in the articles.

No trustees shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

David Mason  
Company Secretary  
20 March 2024

Independent Examiner's Report to the trustees of Sports Aid Cymru Wales

I report to the charity trustees on my examination of the accounts of Sports Aid Cymru Wales for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 charity 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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 Charities SORP (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.

Caroline Candy

ACCA

Naunton Jones Le Masurier

24 St Andrews Crescent

Cardiff

CF10 3DD

20 March 2024

Sports Aid Cymru Wales  
Statement of Financial Activities  
for the year ended 30 September 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	34,345	20,000	54,345	41,430
Investments	5	1,734	-	1,734	730
Total		36,079	20,000	56,079	42,160
Expenditure on:					
Charitable activities	6	38,000	20,000	58,000	43,186
Other	8	247	-	247	232
Total		38,247	20,000	58,247	43,418
Net gains on investments		-	-	-	-
Net expenditure		(2,168)	-	(2,168)	(1,258)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(2,168)	-	(2,168)	(1,258)
Other gains and losses					
Net movement in funds		(2,168)	-	(2,168)	(1,258)
Reconciliation of funds:					
Total funds brought forward		149,892	-	149,892	151,150
Total funds carried forward		147,724	-	147,724	149,892

Sports Aid Cymru Wales  
Summary Income and Expenditure Account  
for the year ended 30 September 2023

	2023 £	2022 £
Income	54,345	41,430
Interest and investment income	1,734	730
Gross income for the year	<u>56,079</u>	<u>42,160</u>
Expenditure	58,247	43,418
Total expenditure for the year	<u>58,247</u>	<u>43,418</u>
Net expenditure before tax for the year	<u>(2,168)</u>	<u>(1,258)</u>
Net expenditure for the year	<u><u>(2,168)</u></u>	<u><u>(1,258)</u></u>

## Sports Aid Cymru Wales

## Balance Sheet

at 30 September 2023

Company No. 07008455	Notes	2023 £	2022 £
Current assets			
Debtors	10	1,160	482
Cash at bank and in hand		148,785	150,131
		<u>149,945</u>	<u>150,613</u>
Creditors: Amount falling due within one year	11	(2,221)	(721)
Net current assets		147,724	149,892
Total assets less current liabilities		147,724	149,892
Net assets excluding pension asset or liability		<u>147,724</u>	<u>149,892</u>
Total net assets		<u>147,724</u>	<u>149,892</u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		147,724	149,892
		<u>147,724</u>	<u>149,892</u>
Reserves	12		
Total funds		<u>147,724</u>	<u>149,892</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 20 March 2024

And signed on its behalf by:

David Mason

Trustee

20 March 2024



for the year ended 30 September 2023

## 1 Accounting policies

## Basis of preparation

The financial statements have been prepared 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

## Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

## Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

## Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	23,430	18,000	41,430
Investments	730	-	730
Total	<u>24,160</u>	<u>18,000</u>	<u>42,160</u>
Expenditure on:			
Charitable activities	24,239	18,947	43,186
Other	232	-	232
Total	<u>24,471</u>	<u>18,947</u>	<u>43,418</u>
Net income	<u>(311)</u>	<u>(947)</u>	<u>(1,258)</u>
Net income before other gains/(losses)	(311)	(947)	(1,258)
Other gains and losses:			
Net movement in funds	<u>(311)</u>	<u>(947)</u>	<u>(1,258)</u>
Reconciliation of funds:			
Total funds brought forward	150,203	947	151,150
Total funds carried forward	<u>149,892</u>	<u>-</u>	<u>149,892</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Sports Council for Wales	-	20,000	20,000	18,000
Sundry donations	34,345	-	34,345	23,430
	<u>34,345</u>	<u>20,000</u>	<u>54,345</u>	<u>41,430</u>

5 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Bank interest	1,734	1,734	730
	<u>1,734</u>	<u>1,734</u>	<u>730</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Support costs				
Consultancy (administration)	11,850	-	11,850	10,800
Lunches	3,873	-	3,873	3,198
Golf events	6,329	-	6,329	5,764
Printing, postage and stationery	322	-	322	215
Publicity	419	-	419	778
General expenses	87	-	87	111
Provision of financial assistance to young sports people	14,400	20,000	34,400	21,600
<i>Governance costs</i>				
Independent examination	720	-	720	720
	<u>38,000</u>	<u>20,000</u>	<u>58,000</u>	<u>43,186</u>

7 Analysis of grants

Activity or programme	Grants to Individuals	Total 2023	Total 2022
	£	£	£
Sporting grants	34,400	34,400	21,600
	<u>34,400</u>	<u>34,400</u>	<u>21,600</u>

Activity or programme	Grant funding of activities	Total 2023	Total 2022
	£	£	£
Sporting grants	34,400	34,400	21,600
	<u>34,400</u>	<u>34,400</u>	<u>21,600</u>

Support costs attributable to grant making activities are as follows:

	2023	2022
	£	£
Consultancy (administration)	2,963	2,700
Printing, postage and stationery	83	66
	<u>3,046</u>	<u>2,766</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
General administrative costs	247	247	232
	<u>247</u>	<u>247</u>	<u>232</u>

9 Staff costs

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

10 Debtors

	2023	2022
	£	£
Trade debtors	1,160	482
	<u>1,160</u>	<u>482</u>

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accrual for grant payable	1,500	-
Accruals and deferred income	721	721
	<u>2,221</u>	<u>721</u>

12 Movement in funds

	At 1 October 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 September 2023 £
Restricted funds:				
Restricted income funds:	-	20,000	(20,000)	-
<i>Total</i>	<u>-</u>	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
Unrestricted funds:				
General funds	149,892	36,079	(38,247)	147,724
Revaluation Reserves:				
Total funds	<u>149,892</u>	<u>56,079</u>	<u>(58,247)</u>	<u>147,724</u>

13 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	147,724	147,724
	<u>147,724</u>	<u>147,724</u>

14 Reconciliation of net debt

	At 1 October 2022	Cash flows	At 30 September 2023
	£	£	£
Cash and cash equivalents	150,131	(1,346)	148,785
	<u>150,131</u>	<u>(1,346)</u>	<u>148,785</u>
Net debt	<u>150,131</u>	<u>(1,346)</u>	<u>148,785</u>

15 Related party disclosures

	Sports Aid Cymru Wales is connected to SportsAid Trust, charity number 1111612 of 1st Floor, 21 Bloomsbury Street, London, WC1B 3HF, a national charity that undertakes similar work to Sports Aid Cymru Wales. SportsAid Trust receives some grants that need to be made available to sports people throughout the United Kingdom and therefore passes on a portion of these grants to Sports Aid Cymru Wales to grant to sports people in Wales. This year £20,000 in donations was passed onto Sports Aid Wales Cymru. Also, SportsAid Trust includes in its website a section to promote the work of Sports Aid Cymru Wales.
<i>Name of related party</i>	
<i>Controlling party</i>	

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Sports Aid Cymru Wales  
Detailed Statement of Financial Activities  
for the year ended 30 September 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
Sports Council for Wales	-	20,000	20,000	18,000
Sundry donations	34,345	-	34,345	23,430
	<u>34,345</u>	<u>20,000</u>	<u>54,345</u>	<u>41,430</u>
Investments				
Bank interest	1,734	-	1,734	730
	<u>1,734</u>	<u>-</u>	<u>1,734</u>	<u>730</u>
Total income and endowments	36,079	20,000	56,079	42,160
Expenditure on:				
Charitable activities				
Consultancy (administration)	11,850	-	11,850	10,800
Lunches	3,873	-	3,873	3,198
Golf events	6,329	-	6,329	5,764
Printing, postage and stationery	322	-	322	215
Publicity	419	-	419	778
General expenses	87	-	87	111
Provision of financial assistance to young sports people	14,400	20,000	34,400	21,600
	<u>37,280</u>	<u>20,000</u>	<u>57,280</u>	<u>42,466</u>
Governance costs				
Independent examination	720	-	720	720
	<u>720</u>	<u>-</u>	<u>720</u>	<u>720</u>
Total of expenditure on charitable activities	38,000	20,000	58,000	43,186
General administrative costs, including depreciation and amortisation				
Bank charges	60	-	60	45
General insurances	187	-	187	187
	<u>247</u>	<u>-</u>	<u>247</u>	<u>232</u>
Total of expenditure of other costs	247	-	247	232
Total expenditure	38,247	20,000	58,247	43,418
Net gains on investments	-	-	-	-
	<u>(2,168)</u>	<u>-</u>	<u>(2,168)</u>	<u>(1,258)</u>
Net expenditure	(2,168)	-	(2,168)	(1,258)
Net expenditure before other gains/(losses)	(2,168)	-	(2,168)	(1,258)



Sports Aid Cymru Wales  
Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	(2,168)	-	(2,168)	(1,258)
Reconciliation of funds:				
Total funds brought forward		149,892	149,892	151,150
Total funds carried forward		147,724	147,724	149,892