

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1160212

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
RUN 4 WALES CHARITABLE FOUNDATION**

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Suite 2d
Building 1 Eastern Business Park
St Mellons
Cardiff
South Glamorgan
CF3 3EA

RUN 4 WALES CHARITABLE FOUNDATION

Contents of the Financial Statements for the Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

RUN 4 WALES CHARITABLE FOUNDATION

Report of the Trustees for the Year Ended 31 December 2024

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 December 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities

The object of the Run 4 Wales Charitable Foundation is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Wales, by the provision of facilities for running and athletics (alone or in conjunction with others).

Public benefit

The trustees confirm that they have referred to the guidance contained in the charity commission general guidance on public benefit when reviewing the fund's aim and objective and in planning future activities.

Grantmaking

In 2015 the Charity established a grant making process to achieve its objectives. This process includes the following steps;

1. Completion of an application form and submission to the Trustees for consideration.
2. Presentation and question and answer session with the Trustees.
3. Letter of confirmation, with conditions, if appropriate.
4. Review and evaluation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Run 4 Wales Charitable Foundation (R4WCF) was established in 2015.

The Board of Trustees was re-set following the creation of a Joint Venture with London Marathon Events in December 2022 with a broad range of experience in priority areas.

At the June 2024 meeting, the Trustees reviewed the current R4W Group Strategy with a view to setting a simplified R4WCF Strategy.

The refreshed Board supports the broader Group vision of "Inspiring Activity in Wales" and has set out the strategic ambition of the Foundation with a simplified mission statement which now states:

"To foster, encourage and develop running, walking and athletics across Wales in a sustainable way that improves and enhances people's lives, particularly young, disadvantaged, and marginalised groups and grows the number of people involved in this as a social and sporting activity".

The Foundation aims to take strides in inspiring participation and diversity in sport by continuing to engage children and young people in physical activity and diversifying the range of sporting events on offer through investing in facilities, programmes, partnerships and events to help get even more people moving, including those from under-served communities.

In 2024, the Trustees authorised donations to support these objectives.

The Run 4 Wales Charitable Foundation will continue to review its grant making decisions and ensure these are in line with the charity's objectives.

FINANCIAL REVIEW

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately £30,000, which covers one year's running costs for the charity.

Other funds will be designated as funds to provide grants for the objects of the charity.

The trustees consider that this level will provide sufficient funds to cover support and governance costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document registered on 29 January 2015 and constitutes a Charitable Incorporated Organisation.

RUN 4 WALES CHARITABLE FOUNDATION

Report of the Trustees for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are appointed or reappointed annually at the Annual General Meeting.

Every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Welsh Athletics may appoint up to two charity trustees.

Organisational structure

The Board has overall responsibility for the governance of the Charity. It meets at least twice per year. The Board delegates authority to the Chief Executive who leads the Senior Management Team in the day to day management of the Charity, working within the financial framework, procedures and policies set down by the Board. The Chief Executive has delegated authority for human resource planning, employment, service development and finance.

The Senior Management Team consists of the following personnel:

- Chief Executive

Related parties

None of our trustees receive remuneration or any other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and a supplier must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk management

The systems and internal controls established by the Board are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. Trustees and senior staff carry out the risk assessment, including the writing and review of a risk register in order to confirm that the major risks, to which the Charity is exposed, have been reviewed and systems established to mitigate those risks. The Board has identified the following key risk areas:

- Governance
- Operational
- Financial
- External
- Compliance with Laws & Regulations

We rely on a number of grants from a small number of sources, which are awarded on a fixed-term basis only and some may also be withdrawn with little notice. We aim to mitigate this risk by maximise income generating opportunities and ensuring that the Charity has an adequate reserves policy in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
(England and Wales)

Registered Charity number
1160212

Registered office
Pod 1
Capital Retail Park
Leckwith Road
Cardiff
CF11 8EG

Trustees
R D Cole
A Abdi
C Gough
L E Morgan Jones
C R Moss
L S Williams

RUN 4 WALES CHARITABLE FOUNDATION

Report of the Trustees for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Suite 2d
Building 1 Eastern Business Park
St Mellons
Cardiff
South Glamorgan
CF3 3EA

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Run 4 Wales Charitable Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

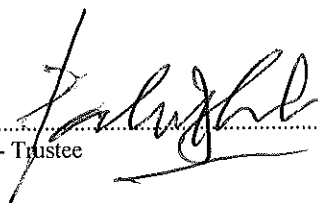
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Xeinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22nd September 2025 and signed on its behalf by:


.....
R D Cole - Trustee

Report of the Independent Auditors to the Trustees of Run 4 Wales Charitable Foundation

Opinion

We have audited the financial statements of Run 4 Wales Charitable Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainties relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of Run 4 Wales Charitable Foundation

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities including fraud and non-compliance with laws and regulations we have considered the following:

- (a) The nature of the industry and sector, control environment and business performance;
- (b) Results of the enquiries of management about their own identification and assessment of the risks of irregularities;
- (c) Any matters we have identified having obtained and reviewed the company's documentation of their policies and procedures relating to:
 - (i) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - (ii) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - (iii) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - (iv) the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

- (a) Timing of recognition of income

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included UK Companies Act, employment law, health and safety, pensions legislation and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- (a) Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- (b) Enquiring of management concerning actual and potential litigation and claims;
- (c) Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- (d) In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Run 4 Wales Charitable Foundation**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited.

Xeinadin Audit Limited
Chartered Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Suite 2d
Building 1 Eastern Business Park
St Mellons
Cardiff
South Glamorgan
CF3 3EA

Date: *22nd September 2025.*

RUN 4 WALES CHARITABLE FOUNDATION

Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	73,667	-	73,667	(1)
Other trading activities	3	-	-	-	9,356
Investment income	4	2,868	-	2,868	8,885
Other income	5	-	-	-	485,556
Total		<u>76,535</u>	<u>-</u>	<u>76,535</u>	<u>503,796</u>
 EXPENDITURE ON					
Raising funds	6	28,058	-	28,058	-
Charitable activities	7				
Running & Athletics		<u>33,000</u>	<u>-</u>	<u>33,000</u>	<u>4,699</u>
Total		<u>61,058</u>	<u>-</u>	<u>61,058</u>	<u>4,699</u>
 Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>499,950</u>
 NET INCOME		15,477	-	15,477	999,047
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>476,436</u>	<u>508,835</u>	<u>985,271</u>	<u>(13,776)</u>
 TOTAL FUNDS CARRIED FORWARD		<u>491,913</u>	<u>508,835</u>	<u>1,000,748</u>	<u>985,271</u>

The notes form part of these financial statements

RUN 4 WALES CHARITABLE FOUNDATION

Balance Sheet 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Investments	14	-	508,885	508,885	508,885
CURRENT ASSETS					
Debtors	15	73,667	-	73,667	1
Cash at bank		<u>419,041</u>	<u>-</u>	<u>419,041</u>	<u>477,227</u>
		492,708	-	492,708	477,228
CREDITORS					
Amounts falling due within one year	16	(795)	(50)	(845)	(842)
NET CURRENT ASSETS		<u>491,913</u>	<u>(50)</u>	<u>491,863</u>	<u>476,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>491,913</u>	<u>508,835</u>	<u>1,000,748</u>	<u>985,271</u>
NET ASSETS		<u>491,913</u>	<u>508,835</u>	<u>1,000,748</u>	<u>985,271</u>
FUNDS	17				
Unrestricted funds				491,913	476,436
Restricted funds				<u>508,835</u>	<u>508,835</u>
TOTAL FUNDS				<u>1,000,748</u>	<u>985,271</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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
- (b) 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.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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 and authorised for issue on and were signed on its behalf by:

.....
R D Cole, Trustee

The notes form part of these financial statements

RUN 4 WALES CHARITABLE FOUNDATION

Notes to the Financial Statements for the Year Ended 31 December 2024

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) '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)', 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, with the exception of investments which are included at market value.

The presentation currency is £ Sterling.

These financial statements have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

All costs can be directly attributed to their particular cost heading.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. The basis on which support costs are allocated are set out in note 7.

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

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.

All funds held by the Charity are unrestricted.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Gifts	-	(1)
Donations	<u>73,667</u>	<u>-</u>
	<u>73,667</u>	<u>(1)</u>

RUN 4 WALES CHARITABLE FOUNDATION

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

3. OTHER TRADING ACTIVITIES		
	31.12.24	31.12.23
	£	£
Other trading operations	<u>-</u>	<u>9,356</u>
4. INVESTMENT INCOME		
	31.12.24	31.12.23
	£	£
Investment	<u>2,868</u>	<u>8,885</u>
5. OTHER INCOME		
	31.12.24	31.12.23
	£	£
Gain on sale of intangible fixed assets	-	499,950
Gain on sale of tangible fixed assets	<u>-</u>	<u>(14,394)</u>
	<u>-</u>	<u>485,556</u>
6. RAISING FUNDS		
Raising donations and legacies		
	31.12.24	31.12.23
	£	£
Support costs	<u>28,058</u>	<u>-</u>
7. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 8)
		£
Running & Athletics		<u>33,000</u>
8. GRANTS PAYABLE		
	31.12.24	31.12.23
	£	£
Running & Athletics	<u>33,000</u>	<u>675</u>
9. SUPPORT COSTS		
	Finance	Governance
	£	costs
	£	£
Raising donations and legacies	<u>722</u>	<u>27,336</u>
		Totals
		£
		<u>28,058</u>

RUN 4 WALES CHARITABLE FOUNDATION

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	31.12.24	31.12.23
	Raising donations and legacies £	Total activities £
Bank charges	175	220
Subscriptions	547	484
Service Level Agreement with R4W	24,000	200
Accountancy fees	<u>3,336</u>	<u>3,120</u>
	<u>28,058</u>	<u>4,024</u>

10. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Surplus on disposal of fixed assets	<u>-</u>	<u>(485,556)</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

12. STAFF COSTS

The charity had no employees for the current or preceding year.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	(1)	-	(1)
Other trading activities	9,356	-	9,356
Investment income	-	8,885	8,885
Other income	<u>485,556</u>	<u>-</u>	<u>485,556</u>
Total	<u>494,911</u>	<u>8,885</u>	<u>503,796</u>
EXPENDITURE ON			
Charitable activities			
Running & Athletics	<u>4,699</u>	<u>-</u>	<u>4,699</u>
Net gains on investments	<u>-</u>	<u>499,950</u>	<u>499,950</u>
NET INCOME	490,212	508,835	999,047

RUN 4 WALES CHARITABLE FOUNDATION

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	(13,776)	-	(13,776)
TOTAL FUNDS CARRIED FORWARD	<u>476,436</u>	<u>508,835</u>	<u>985,271</u>
14. FIXED ASSET INVESTMENTS			
		31.12.24	31.12.23
Other		£	£
		<u>508,885</u>	<u>508,885</u>
There were no investment assets outside the UK.			
Investments (neither listed nor unlisted) were as follows:			
		31.12.24	31.12.23
		£	£
Joint Venture		<u>508,885</u>	<u>508,885</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.24	31.12.23
		£	£
Other debtors		-	1
Prepayments and accrued income		<u>73,667</u>	<u>-</u>
		<u>73,667</u>	<u>1</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.24	31.12.23
		£	£
Trade creditors		45	41
Other creditors		100	100
Accrued expenses		<u>700</u>	<u>701</u>
		<u>845</u>	<u>842</u>
17. MOVEMENT IN FUNDS			
	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	476,436	15,477	491,913
Restricted funds			
Investment	<u>508,835</u>	-	<u>508,835</u>
TOTAL FUNDS	<u>985,271</u>	<u>15,477</u>	<u>1,000,748</u>

RUN 4 WALES CHARITABLE FOUNDATION

Notes to the Financial Statements - continued for the Year Ended 31 December 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,535	(61,058)	15,477
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>76,535</u>	<u>(61,058)</u>	<u>15,477</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	(13,776)	490,212	476,436
Restricted funds			
Investment	-	508,835	508,835
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(13,776)</u>	<u>999,047</u>	<u>985,271</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	494,911	(4,699)	-	490,212
Restricted funds				
Investment	8,885	-	499,950	508,835
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>503,796</u>	<u>(4,699)</u>	<u>499,950</u>	<u>999,047</u>

18. RELATED PARTY DISCLOSURES

During the year, the Charitable Foundation received a donation of £73,667 (2023: £nil) from M4 Events Limited under a joint venture arrangement with London Marathon Events Limited. At the year end, the Charitable Foundation was owed £73,667 (2023: £nil) from M4 Events Limited.

RUN 4 WALES CHARITABLE FOUNDATION

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(1)
Donations	<u>73,667</u>	<u>-</u>
	73,667	(1)
Other trading activities		
Other trading operations	-	9,356
Investment income		
Investment	2,868	8,885
Other income		
Gain on sale of intangible fixed assets	-	499,950
Gain on sale of tangible fixed assets	<u>-</u>	<u>(14,394)</u>
	-	485,556
Total incoming resources	76,535	503,796
EXPENDITURE		
Charitable activities		
Grants to individuals	33,000	675
Support costs		
Finance		
Bank charges	175	220
Subscriptions	<u>547</u>	<u>484</u>
	722	704
Governance costs		
Legal fees	24,000	200
Accountancy fees	<u>3,336</u>	<u>3,120</u>
	27,336	3,320
Total resources expended	<u>61,058</u>	<u>4,699</u>
Net income before gains and losses	15,477	499,097
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>499,950</u>
Net income	<u>15,477</u>	<u>999,047</u>

This page does not form part of the statutory financial statements