

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
FOR
OSPREYS WHEELCHAIR RUGBY**

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

OSPREYS WHEELCHAIR RUGBY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

The Trustees present their report with the financial statements of the charity for the year ended 31st July 2019. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote and develop wheelchair rugby in the community, specifically the South Wales area, by provision of facilities for the playing of wheelchair rugby, and to co-ordinate the development and management of a wheelchair rugby team.

Significant activities

The charity facilitates the running of a wheelchair rugby team, Ospreys Wheelchair Rugby (the team), by the provision of equipment and facilities required to play wheelchair rugby, as well as providing coaching and financial support to enable the team to compete in the national series. The charity actively seeks to recruit new members to the team from the community by promoting the sport in South Wales.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have had regard to it when reviewing the aims and objectives of the charity, and in planning its future activities. In particular the trustees consider how planned activities will contribute to the objectives set by the charity, specifically the promotion of community participation in wheelchair rugby.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period since the last trustees report the team has continued to perform well in the national league, The Super Series.

The charity continues to attract new players, and to support players that are struggling financially allowing them to attend training sessions and to attend the league games which take place in cities throughout the country.

Since March 2020, the charities activities have been significantly disrupted by the Coronavirus pandemic. In line with government guidelines, and in order to safeguard all staff and players, the trustees made the decision to temporarily cease all training and competing.

FINANCIAL REVIEW

Financial position

The charity has recorded a deficit of £3,388 (2019 - surplus of £25,680) for the period and has net assets of £72,960 (2019 - £76,348) at 31 July 2020.

Income generated decreased from £86,585 in 2019 to £40,771. The majority of income is raised through professional fundraisers and their services were disrupted by the Coronavirus pandemic and therefore there was a significant reduction in income raised since March 2020. This decrease in income is reflected in the deficit recorded and decreased reserves.

Costs during the year also decreased, due to reduced fundraising and charitable activity costs as a result of the impact of the pandemic.

The majority of the reserves carried forward relate to restricted funds. Much of the restricted income relates to capital expenditure such as the purchase of wheelchairs and sports equipment. This expenditure is deferred until the equipment is required.

OSPREYS WHEELCHAIR RUGBY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

FINANCIAL REVIEW

Principal funding sources

The charity receives grants and donations from other charities and supporters and the majority of this income is generated through professional fundraisers who are contracted to fundraise on the charity's behalf. The charity also generates income from club memberships.

Reserves policy

The charity's policy on reserves is to seek to maintain approximately 3 month's running costs within unrestricted reserves. This amounts to approximately £8,000.

At the period end the charity has total reserves of £72,960 (2019 - £76,348), consisting of unrestricted reserves of £11,285 (2019 - £17,137), and restricted reserves of £61,675 (2019 - £59,211).

Unrestricted reserves relate to funds which have no restriction on their use and include monies generated from members' subscription fees and general fundraising. These reserves are used to meet the day to day running costs of the charity.

Restricted reserves relate to funds generated for specific purposes, these reserves will be used in accordance with the restrictions stipulated by the donor. These funds usually relate to capital expenditure such as the purchase of wheelchairs and sports equipment and they will be expended at such time that the equipment is required.

Future developments

The Trustees have considered the impact of the Coronavirus pandemic in assessing the going concern status of the charity. Due to the imposed government restrictions and advice, the charity has suspended all of its activities and the GWBR has postponed all team events. The restrictions have also effected fundraising, however the charity has few fixed costs and therefore the Trustees believe that the charity has sufficient accumulated unrestricted reserves to enable it to continue as a going concern for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is constituted as a charitable incorporated organisation.

Management

The charity is administered and managed by an elected committee, in accordance with its constitution. The committee consists of the chairman, vice chairman the treasurer and two secretaries, together with the other members listed below.

Recruitment and appointment of new trustees

New Trustees are elected by existing Trustees at the AGM to provide the governing body with the skills necessary to operate the charity and achieve its objectives.

Induction and training

Trustees receive training and induction as required, through sessions with other Trustees, as well as attending external training course with organisations such as the GBWR.

Skills shortages on the Board are also kept under constant review and recruitment of new Trustees is targeted accordingly.

OSPREYS WHEELCHAIR RUGBY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have identified and reviewed the risks to which the charity is exposed and have implemented appropriate systems and controls to manage those risks.

The main risk facing the charity is the sourcing of funds, as the charity's main source of income is grants and donations. The Trustees response to this risk is to continue using the services of Corporate Direct Fundraising, who have been successful in raising significant income for the charity.

The Trustees recognised the risk of a depletion of unrestricted funds being available to support future general charitable activities and have requested that Corporate Direct Fundraising focus on sourcing donations for the charity that do not carry restrictions that preclude the use of the income for general charitable purposes.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1162504

Principal address

128 Capel Road
Clydach
Swansea
SA6 5PE

Trustees

R J Vowles (resigned 26/11/2019)

S Jones

G A Stokes

S P Lloyd

S Dorricott (appointed 26/11/2019)

Mrs R Bishop (appointed 26/11/2019)

J Martin

B Falkner (appointed 26/11/2019)

Chairman

Treasurer

Vice Chairman

Secretary

Independent Examiner

Gerald Thomas

Chartered Accountants

3 New Mill Court

Swansea Enterprise Park

Swansea

SA7 9FG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by order of the board of trustees on01/04/2021..... and signed on its behalf by:


.....
S P Lloyd - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OSPREYS WHEELCHAIR RUGBY

Independent examiner's report to the trustees of Ospreys Wheelchair Rugby

I report to the charity trustees on my examination of the accounts of Ospreys Wheelchair Rugby (the Trust) for the year ended 31 July 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Rachel Doyle
ACA FCCA
Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Date: *01/04/2021*

OSPREYS WHEELCHAIR RUGBY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	14,099	20,899	34,998	81,099
Charitable activities	4				
Ospreys Wheelchair Rugby Club		<u>5,773</u>	<u>-</u>	<u>5,773</u>	<u>5,485</u>
Total income		19,872	20,899	40,771	86,584
 EXPENDITURE ON					
Raising funds	5	5,914	-	5,914	13,167
Charitable activities	6				
Ospreys Wheelchair Rugby Club		19,810	7,930	27,740	41,251
Other	9	<u>-</u>	<u>10,505</u>	<u>10,505</u>	<u>6,486</u>
Total expenditure		<u>25,724</u>	<u>18,435</u>	<u>44,159</u>	<u>60,904</u>
 NET INCOME/(EXPENDITURE)		(5,852)	2,464	(3,388)	25,680
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>17,137</u>	<u>59,211</u>	<u>76,348</u>	<u>50,668</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>11,285</u></u>	<u><u>61,675</u></u>	<u><u>72,960</u></u>	<u><u>76,348</u></u>

The notes form part of these financial statements

OSPREYS WHEELCHAIR RUGBY

BALANCE SHEET

31 JULY 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	-	21,871	21,871	32,377
CURRENT ASSETS					
Debtors	13	3,000	-	3,000	3,350
Cash at bank		<u>11,934</u>	<u>39,804</u>	<u>51,738</u>	<u>44,114</u>
		14,934	39,804	54,738	47,464
CREDITORS					
Amounts falling due within one year	14	(3,649)	-	(3,649)	(3,493)
NET CURRENT ASSETS		<u>11,285</u>	<u>39,804</u>	<u>51,089</u>	<u>43,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,285</u>	<u>61,675</u>	<u>72,960</u>	<u>76,348</u>
NET ASSETS		<u>11,285</u>	<u>61,675</u>	<u>72,960</u>	<u>76,348</u>
FUNDS	15				
Unrestricted funds				11,285	17,137
Restricted funds				<u>61,675</u>	<u>59,211</u>
TOTAL FUNDS				<u>72,960</u>	<u>76,348</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 01/04/2021 and were signed on its behalf by:



 S P Lloyd - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. GENERAL INFORMATION

Ospreys Wheelchair Rugby is a charitable incorporated organisation (registered charity number: 1162504), registered in England and Wales. The principal address and activities of the charity are set out in the report of the Trustees.

The functional and presentation currency of the financial statements is the Pound Sterling (£) and balances are rounded to the nearest £1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The Trustees have considered the impacts of the COVID-19 pandemic in assessing the going concern status of the charity. Due to the imposed government restrictions, the charity has suspended all of its activities and the GWBR has postponed all team events. The restrictions have also effected fundraising, however the charity has few fixed costs and therefore the Trustees believe that the charity has sufficient accumulated unrestricted reserves to enable it to continue as a going concern for the foreseeable future.

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.

Grants and donations

Grants and donations are recognised when the charity has unconditional entitlement to the resource. In the event that grant income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised in full until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity.

Gift Aid reclaims

Income from tax reclaims are recognised in the same period as the gift or donation to which they relate.

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.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity.

2. ACCOUNTING POLICIES - continued

Support and governance costs

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees. Support costs include all management and administrative costs of the charity. Due to the nature of the operations of the charity it was not considered appropriate to allocate expenditure on activities.

Tangible fixed assets

Fixed assets costing £200 or more are capitalised and stated at cost less accumulated depreciation calculated so as to write off their cost less any residual value over their expected useful lives. Depreciation is provided at the following annual rates:

Plant & equipment - 25% on cost

All fixed assets are employed in the furtherance of the charity's objectives.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, wish to create a fund for a specific purpose.

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

Donated goods

Donated goods and services are not included in the Statement of Financial Activities if the value of such goods or services cannot be reasonably quantified.

Financial instruments

The charity has financial assets and 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.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and grants	<u>34,998</u>	<u>81,099</u>

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2020

4. CHARITABLE ACTIVITY INCOME

	2020	2019
	£	£
Membership fees	<u>5,773</u>	<u>5,485</u>

5. COST OF RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Outsourced fundraising fees	<u>5,914</u>	<u>13,167</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Ospreys Wheelchair Rugby Club	<u>17,045</u>	<u>21,701</u>	<u>38,746</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Hire of sports facilities	4,782	4,622
Club kit costs	60	1,922
GBWR league & membership fees	3,586	3,703
Travel & accommodation	5,918	11,233
Sundry club costs	1,192	805
Club event costs	1,359	1,508
Wheelchair repairs	<u>148</u>	<u>118</u>
	<u>17,045</u>	<u>23,911</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Ospreys Wheelchair Rugby Club	<u>16,911</u>	<u>4,790</u>	<u>21,701</u>

Governance costs include independent examiners' remuneration as follows:

	2020	2019
	£	£
Accountancy	1,150	720
Independent examination	<u>1,000</u>	<u>780</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**9. OTHER COSTS**

	2020 £	2019 £
Depreciation	<u>10,505</u>	<u>6,486</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

During the year the trustees received £3,686 (2019 - £6,849) in respect of travelling expenses reimbursed by the charity. The number of trustees who claimed expenses during the year was 4 (2019 - 3).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	55,098	26,001	81,099
Charitable activities			
Ospreys Wheelchair Rugby Club	<u>5,485</u>	<u>-</u>	<u>5,485</u>
Total income	60,583	26,001	86,584
EXPENDITURE ON			
Raising funds	13,167	-	13,167
Charitable activities			
Ospreys Wheelchair Rugby Club	33,254	7,997	41,251
Other	<u>-</u>	<u>6,486</u>	<u>6,486</u>
Total expenditure	<u>46,421</u>	<u>14,483</u>	<u>60,904</u>
NET INCOME	14,162	11,518	25,680
RECONCILIATION OF FUNDS			
Total funds brought forward	2,975	47,693	50,668
TOTAL FUNDS CARRIED FORWARD	<u>17,137</u>	<u>59,211</u>	<u>76,348</u>

12. TANGIBLE FIXED ASSETS

	Sports equipment £
COST	
At 1 August 2019 and 31 July 2020	<u>42,021</u>
DEPRECIATION	
At 1 August 2019	9,644
Charge for year	<u>10,506</u>
At 31 July 2020	<u>20,150</u>
NET BOOK VALUE	
At 31 July 2020	<u>21,871</u>
At 31 July 2019	<u>32,377</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued income	3,000	3,000
Prepayments	<u>-</u>	<u>350</u>
	<u>3,000</u>	<u>3,350</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	<u>3,649</u>	<u>3,493</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

15. MOVEMENT IN FUNDS

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
Unrestricted funds			
General fund	17,137	(5,852)	5,285
Restricted funds			
Restricted fund	59,211	2,464	61,675
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>76,348</u>	<u>(3,388)</u>	<u>72,960</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,872	(25,724)	(5,852)
Restricted funds			
Restricted fund	20,899	(18,435)	2,464
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>40,771</u>	<u>(44,159)</u>	<u>(3,388)</u>

Comparatives for movement in funds

	At 1/8/18 £	Net movement in funds £	At 31/7/19 £
Unrestricted funds			
General fund	2,975	14,162	17,137
Restricted funds			
Restricted fund	47,693	11,518	59,211
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>50,668</u>	<u>25,680</u>	<u>76,348</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,583	(46,421)	14,162
Restricted funds			
Restricted fund	26,001	(14,483)	11,518
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>86,584</u>	<u>(60,904)</u>	<u>25,680</u>

16. RELATED PARTY DISCLOSURES

The charity's only identified related parties are its trustees. See note 9 for details of trustees' expenses. There are no other related party transactions.