

OSPREYS WHEELCHAIR RUGBY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

OSPREYS WHEELCHAIR RUGBY

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OSPREYS WHEELCHAIR RUGBY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2023

Trustees	S Jones, Chair S P Lloyd, Treasurer R Bishop, Trustee
Charity registered number	1162504
Principal office	128 Capel Road Clydach Swansea SA6 5PE
Accountants	MHA MHA House Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS

OSPREYS WHEELCHAIR RUGBY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the Ospreys Wheelchair Rugby for the year 1 August 2022 to 31 July 2023.

Objectives and activities

a. Policies and objectives

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

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.

c. 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.

Achievements and performance

a. Main achievements of the Charity

The charity continues to operate allowing people with disabilities to train and play wheelchair rugby with the club. The club provides chairs and equipment for this to be possible. Within the club there are two different teams that compete in the national league championship.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

OSPREYS WHEELCHAIR RUGBY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

b. 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 £11,000.

At the period end the charity has total reserves of £97,819 (2022 - £67,239), consisting of unrestricted reserves of £20,113 (2022 - £13,389), and restricted reserves of £77,706 (2022 - £53,850).

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.

c. Financial position

The charity has recorded a surplus of £30,580 (2022 - deficit of £5,554) for the period and has net assets of £97,819 (2022 - £67,239) at 31 July 2023.

Income generated increased from £53,820 in 2022 to £107,784. The majority of income is raised through professional fundraisers.

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.

d. Principal funding

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.

e. Future developments

The clubs main goal for the future is to continue providing opportunities for people with disabilities to train and play with the club and to continue competing in the league competitions.

Structure, governance and management

a. Constitution

Ospreys Wheelchair Rugby is a registered charity, number 1162504, and is controlled by its governing document, a deed of trust, and is constituted as a charitable incorporated organisation.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

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

d. 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 secretary, together with the other members.

e. Recruitment and appointment of new trustees

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

f. 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.

OSPREYS WHEELCHAIR RUGBY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

Statement of Trustees' responsibilities

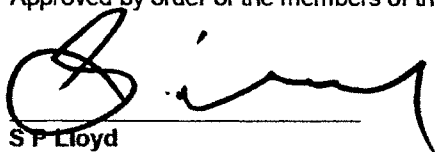
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



S P Lloyd
(Trustee)

Date: 20 May 2024

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2023**

Independent Examiner's Report to the Trustees of Ospreys Wheelchair Rugby ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2023.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: R Doyle

Dated: 20 May 2024

Rachel Doyle

ACA FCCA DChA

OSPREYS WHEELCHAIR RUGBY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023**

MHA
MHA House Charter Court
Phoenix Way
Swansea Enterprise Park
SA7 9FS

OSPREYS WHEELCHAIR RUGBY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	52,800	51,450	104,250	48,300
Charitable activities	4	-	3,624	3,624	5,520
Total income		52,800	55,074	107,874	53,820
Expenditure on:					
Charitable activities	5	28,944	48,350	77,294	59,374
Total expenditure		28,944	48,350	77,294	59,374
Net movement in funds		23,856	6,724	30,580	(5,554)
Reconciliation of funds:					
Total funds brought forward		53,850	13,389	67,239	72,793
Net movement in funds		23,856	6,724	30,580	(5,554)
Total funds carried forward		77,706	20,113	97,819	67,239

The Statement of Financial Activities includes all gains and losses recognised in the year.

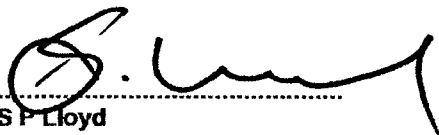
The notes on pages 10 to 19 form part of these financial statements.

OSPREYS WHEELCHAIR RUGBY

**BALANCE SHEET
AS AT 31 JULY 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	46,817	18,298
		<u>46,817</u>	<u>18,298</u>
Current assets			
Debtors	10	-	4,050
Cash at bank and in hand		54,377	52,216
		<u>54,377</u>	<u>56,266</u>
Creditors: amounts falling due within one year	11	(3,375)	(7,325)
Net current assets		<u>51,002</u>	<u>48,941</u>
Total assets less current liabilities		<u>97,819</u>	<u>67,239</u>
Net assets excluding pension asset		<u>97,819</u>	<u>67,239</u>
Total net assets		<u>97,819</u>	<u>67,239</u>
Charity funds			
Restricted funds		77,706	53,850
Unrestricted funds		20,113	13,389
Total funds		<u>97,819</u>	<u>67,239</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


S P Lloyd
(Trustee)
Date: 20 May 2024

The notes on pages 10 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Ospreys Wheelchair Rugby meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

Normal fundraising activities have resumed and the club is now operating as per pre-COVID. The charity also 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.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Gift Aid

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

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

2. Accounting policies (continued)

2.10 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 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 accountancy 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.

2.13 Significant judgement and estimates

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the trustees have made in the process of applying the accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

2.14 Charitable activities

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.15 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.

2.16 Taxation

The charity is exempt from tax on its charitable activities.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grants	52,800	51,450	104,250

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants	14,750	33,550	48,300

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Membership fees	3,624	3,624

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Membership fees	5,520	5,520

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activities	<u>28,944</u>	<u>48,350</u>	<u>77,294</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Charitable activities	<u>16,520</u>	<u>42,854</u>	<u>59,374</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	<u>57,989</u>	<u>19,305</u>	<u>77,294</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	<u>45,493</u>	<u>13,881</u>	<u>59,374</u>

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £
Hire of sports facilities	5,706	5,706
Outsourced fundraising fees	13,821	13,821
Club event costs	958	958
Sundry club costs	222	222
Wheelchair repairs	914	914
Travel & accommodation	19,442	19,442
GBWR Entry & membership fees	3,688	3,688
Depreciation	13,238	13,238
	<u>57,989</u>	<u>57,989</u>

	Charitable activities 2022 £	Total funds 2022 £
Hire of sports facilities	6,340	6,340
Outsourced fundraising fees	8,479	8,479
Club event costs	1,364	1,364
Sundry club costs	1,032	1,032
Wheelchair repairs	273	273
Travel & accommodation	12,547	12,547
GBWR entry & membership fees	5,278	5,278
Depreciation	10,180	10,180
	<u>45,493</u>	<u>45,493</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

6. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Charitable activities 2023 £	Total funds 2023 £
Set up & administration costs	708	708
Outsourced admin salary	14,707	14,707
Subscriptions	374	374
Governance costs	3,516	3,516
	<hr/>	<hr/>
	19,305	19,305
	<hr/>	<hr/>
	<i>Charitable activities 2022 £</i>	<i>Total funds 2022 £</i>
Set up & administration fees	1,115	1,115
Outsourced admin salary	10,272	10,272
Governance costs	2,494	2,494
	<hr/>	<hr/>
	13,881	13,881
	<hr/>	<hr/>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,500 (2022 - £1,150), and Accountancy services of £2,016 (2022 - £1,344).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 July 2023, expenses totalling £12,723 were reimbursed or paid directly to 2 Trustees (2022 - £7,274 to 2 Trustees). Expenses were reimbursed in respect of travel & equipment.

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

9. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 August 2022	58,603
Additions	41,757
At 31 July 2023	<u>100,360</u>
Depreciation	
At 1 August 2022	40,305
Charge for the year	13,238
At 31 July 2023	<u>53,543</u>
Net book value	
At 31 July 2023	<u>46,817</u>
At 31 July 2022	<u>18,298</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	-	4,050
	<u>-</u>	<u>4,050</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	375	5,325
Accruals and deferred income	3,000	2,000
	<u>3,375</u>	<u>7,325</u>

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

12. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	13,389	55,074	(48,350)	20,113
Restricted funds	53,850	52,800	(28,944)	77,706
	<u>67,239</u>	<u>107,874</u>	<u>(77,294)</u>	<u>97,819</u>

Summary of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Balance at 31 July 2022 £
General funds	17,173	39,070	(42,854)	13,389
Restricted funds	55,620	14,750	(16,520)	53,850
	<u>72,793</u>	<u>53,820</u>	<u>(59,374)</u>	<u>67,239</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	46,817	-	46,817
Current assets	30,889	23,488	54,377
Creditors due within one year	-	(3,375)	(3,375)
Total	<u>77,706</u>	<u>20,113</u>	<u>97,819</u>

OSPREYS WHEELCHAIR RUGBY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	18,298	-	18,298
Current assets	35,552	20,714	56,266
Creditors due within one year	-	(7,325)	(7,325)
Total	53,850	13,389	67,239

OSPREYS WHEELCHAIR RUGBY

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2023 £	2022 £	2022 £
Income				
Donations and grants	104,250		48,300	
Subscriptions	3,624		5,520	
		107,874		53,820
Gains on investments				
		-		-
Gross income in the reporting period		107,874		53,820
Less:				
Charitable activities				
Outsourced fundraising fees	13,821		8,479	
Hire of sports facilities	5,706		6,340	
GBWR entry & membership fees	3,688		5,278	
Travel & accommodation	19,442		12,547	
Sundry club costs	222		1,032	
Club event costs	958		1,364	
Wheelchair repairs	914		273	
Depreciation	13,238		10,180	
		57,989		45,493
Support costs				
Outsourced admin salary	14,707		10,272	
Independent examination	1,500		1,150	
Accountancy fees	2,016		1,344	
Set up & administration costs	708		1,115	
Subscriptions	374		-	
		19,305		13,881
Total expenditure		77,294		59,374
Net income/(expenditure) before taxation for the reporting period		30,580		(5,554)
Tax payable				
		-		-
Net income/(expenditure) for the reporting period		30,580		(5,554)

OSPREYS WHEELCHAIR RUGBY

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

	2023	2023	2022	2022
	£	£	£	£
Surplus/(Deficit) for the reporting period		30,580		(5,554)
(Deficit)/Surplus brought forward at 1 August 2022		(5,554)		-
Surplus/(Deficit) carried forward at 31 July 2023		25,026		(5,554)

The notes on pages 10 to 19 form part of these financial statements.