

Ospreys in the Community

Ospreys in the Community

Swansea.com Stadium

Landore

Swansea

SA1 2FA

Dear Sirs

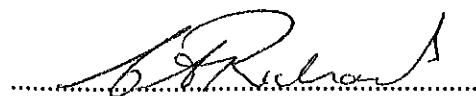
During the course of your independent examination of the financial statements of the charity for the period ended 30 June 2021, the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair view and for making accurate representations to you as our examiner and for the financial statements which you have prepared on our behalf for the charity.
2. We confirm that all accounting records have been made available to you for the purpose of your examination, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain evidence and have provided any additional information that you have requested for the purposes of your examination.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous.
7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities, and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
15. We confirm that all grants, donations and other income, including those subjects to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
16. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
17. We confirm that we have reviewed the fixed assets register and confirmed all assets are still in use, not impaired, the depreciation rates are reasonable to reflect the economic consumption of the assets and no residual values are estimated.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your examination.

Yours faithfully,



Signed on behalf of the board of trustees

TrusteeCHRISTOPHER RICHARDS

Date.....29th APRIL 2022

REGISTERED COMPANY NUMBER: 09578656 (England and Wales)
REGISTERED CHARITY NUMBER: 1169850

OSPREYS IN THE COMMUNITY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

OSPREYS IN THE COMMUNITY

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FOR THE YEAR ENDED 30 JUNE 2021**

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OSPREYS IN THE COMMUNITY

CHAIRMAN'S REPORT FOR THE YEAR ENDED 30 JUNE 2021

On behalf of the Board of Trustees of Ospreys in the Community, I am delighted to present this Annual Report.

Once again, this has proved to be another unusual and difficult year for our work in the community. Nevertheless, we as trustees have been thoroughly impressed by the work carried out by our staff and partners, improving our presence and stature in communities across Ospreyia.

This group of proactive individuals working as a team have again achieved impressive results working with children, young people, adults, and those that are vulnerable in our communities. Furthermore, in somewhat challenging times, they have been able to enhance the programmes and projects Ospreys in the Community offer and even secured further grant funding to ensure there is continuity moving forward and further growth within the organisation. Therefore, we can look forward with confidence that our current partners will continue to work with us and others have already come forward to join with us in developing future projects that will have a positive impact across the region and beyond.

Thus, I am sure you will agree that our heartfelt thanks are due to our management team, staff and partners, and I urge everyone to continue to engage with us on social media, in person, and through other channels to witness and celebrate the work being carried out.

Very best wishes

Karl Napieralla OBE
Chair
Ospreys in the Community

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

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 30 June 2021. 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).

Ospreys in the Community is a not-for-profit foundation that uses the power of sport and the Ospreys brand to empower people across our region to make positive life choices. Ospreys in the Community operates on an independent basis to the professional rugby organisation.

At Ospreys in the Community, we passionately believe in the power of sport and its ability to transform lives. Our range of programmes promote wellbeing and inclusivity and help to improve opportunities for our communities.

This report outlines our Pillars and programmes and some of the impact it has had on the people we work with through 2020/21 season, where we have continued to support the vulnerable as we continue through and hopefully begin emerging from the COVID-19 pandemic. Due to the pandemic, we saw a considerable shift from physical to digital engagement in order to support those most in need, while working with minimal staff.

The 7th year of the foundation will see us launch our new strategy, driving the foundation further and reaching more people than before.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote community participation and provide education in healthy recreation by providing facilities for the playing of rugby and other sports in Swansea and the surrounding area.

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 healthy recreation by providing facilities for the playing of rugby and other sports capable of improving health as well as advancing the education of children and young people and improving the wellbeing of all individuals.

Volunteers

Volunteers play a huge part in our operations; we recognise the value that volunteering has with any organisation and are proud to play our part in supporting volunteers.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Education & Employability Pillar

TACKLE

Tackle has 3 focus groups

Schools Programme 12 - 16 years

Traineeship 16 - 18 Years, working with those who are NEET

Employability 18 - 24 Years

Traineeships were adapted and moved initially online and again as restrictions eased, we were able to work in a blended way, with some face to face returning. Despite challenges, we had 25 sign ups to the summer programme - 1 completed a week, 1 completed 2 weeks and 23 completed the full programme, which allowed us to generate some vital unrestricted funds to support the core work the foundation does.

Tackle Schools programme resources were turned digital, but are yet to be rolled out as we are in a pilot phase to monitor the enjoyment and functionality. A total of 138 school pupils managed to stay with the programme, with 98% having positive outcomes of staying in education or having found employment. One of these students has now joined the OITC team as an ambassador for the next cohort of students.

The programmes funding, which is due to end in February 2022, has been reviewed and a decision to increase and support more young people has been made, despite being an extremely competitive time for funds. Stage 1 has been submitted, with an aim that the funds will be agreed in time for the end of the programme.

We welcomed our first Cynnydd funded programme at Cefn Hengoed, with those who are at most risk of becoming NEET. The programme ran for 10 weeks and supported 7 challenging young people to work together, gain skills and qualifications including mock interviews and C.V. writing skills.

Bouncing Back

Following successful fundraising efforts, we were able to kick start our partnership with Action for Children - this came in the form of a secondary school 2-week programme supporting learners to be more confident, building resilience and learning coping strategies to promote positive mental and physical health. So far, the programme has had a huge effect on students and teachers and 1,895 children have gone through the bouncing back programme this year.

- 108 groups & 17 schools
- 67% increased their confidence
- 66% improved stress coping skills
- 80% rated the programme 4star +

Sport & Physical Activity Pillar

As we emerge from the pandemic, the need to get people of all ages active and reengaged in regular activity has never been so important. OITC have actively tried to play a part in keeping people active during lockdowns and easing of regulations including an Easter hunt across the region, where we placed 50 golden masks and asked young people and their parents to hunt them down.

During the Easter period, we also managed to support Cubs/Scouts groups via an online camp and player Q&A, supporting 250 young people to stay active and keep engaged with each other.

Our School's Programme was adapted to allow schools to still engage via "virtual Sony & stadium tours" and player Q&As online. Over 1,500 young Key Stage 2 pupils were able to engage as schools returned and take part with our added Wellbeing module from our charity partners Action for Children, supporting participants with coping strategies and the confidence to speak to their peers.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Club Nights

7 Club Nights have been run to help boost a return to sport and the numbers of children playing at the clubs. These 7 events welcomed 500 children at the local sports grounds and gave an opportunity for clubs to recruit new members to their junior teams. These prove a popular programme and have in the past provided 60+ new players to the game.

Virtual Ospreys cup

To complete our Ospreys Cup, we decided to get the clubs engaging with us through Twitter. All clubs had a chance to engage their own fans and supporters to vote them through to the next round and all the way to the final. This proved to be a huge success, not only allowing the clubs to keep their players and supporters engaged in a difficult time, but also it allowed us to generate good relationships with the clubs, increase followers and raise money for the NHS.

- Online Votes - 23,484
- Impressions - 193,193
- Engagements - 29,718

Rugby Camps

The return to outdoor activities returned in early July 2020, allowing us to provide activities for limited numbers of children, following the government guidance. It was important this was started as soon as possible due to the impact that lockdown has had on young people and we were keen to support group activities and socialising where safe and possible. These guidelines only allowed us an initial number of 15 children per group. This meant the potential income generation was significantly reduced. We ran sessions for 6-8, 8-10 and 11-12 years old to ensure our usual age bands could attend and enjoy; these were also set across 3 locations.

We managed to arrange 21 camps that were scattered across 10 different locations around the region. Due to number restrictions, 920 young people were able to attend these sessions and took part in fun physical activity. These were also vital for core funding for the foundation, bringing in just over £10,000, allowing us to increase support in the wider community. To support the loss of unrestricted funding, we were fortunate enough to receive a grant from the Economic Resilience Fund.

The lockdown restrictions returned in October and December 2020, which meant our planned events were no longer able to take place.

Inclusion

Our weekly ICC groups had moved to online sessions to keep people engaged and friendships moving. The nature of some of the disabilities meant we were unable to return to face to face right away due to risk. However, as restrictions eased, we managed to get back to it subsequent to the Christmas lockdown, with 10 children regularly attending and with 210 overall engagements in the programme for the latter end of the reporting year.

A welcome return to our Wheelchair Rugby in late May meant a new venue was needed, due to their current venue being used as a field hospital. A much-needed return was restricted to just 20 members including carers and support staff. This still allowed for the team to get back to training ready for the return to play and the return of the competitions.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Walking Rugby

A change of pace within schools allowed for more support to other projects. Walking rugby is the latest movement, allowing a game for over 35s and those who have finished the traditional game. This allows for lifelong participation and to still reap the benefits that team sports bring in mental and physical wellbeing. 70 Men aged 30-70 have been getting active weekly over the second half of the season at 5 clubs in Glais, Pontycymer, Maesteg, Briton Ferry and Ystradgynlais RFC; this is likely to grow and will hopefully form the start of a fixture matrix and a new format of the game we love. We saw a total engagement of just over 1,750 participants, all benefiting from moderate weekly activity and comradery.

Health & Wellbeing Pillar

Sporting Memories

From the start of the pandemic, we have continued to interact and support our sporting memories groups by connecting online, lending tablets, and dropping off weekly quiz and activity packs. Our popular sunflower growing competition returned, with 55 individuals getting involved to win a "High tea" in the garden! The Sporting Memories team had regular garden visits when restrictions allowed, to help the members interact and to see if there was anything they needed. As several members: "Ospreys in the Community were the only people we had contact with through the pandemic".

Our groups were restricted to numbers but allowed to return to outdoor activities and a much-needed return of socialisation.

The sessions allow for

- Reminiscence and sharing of memories.
- Appropriate Physical activity for all participants to support physical and mental wellbeing.
- Social inclusion - a space for people with dementia to be active in a community setting.
- Safety in the home - providing contact points between agencies to improve the safety of people living with dementia.

To encourage physical activity and to get members out of the house, we ran a photograph competition where members had to take a soft toy to their favourite place. This engaged around 25 of our members and encouraged them to walk to the woods, beaches, and local parks to take the photos.

Our clubs began to build momentum following the Christmas lockdown and saw a huge increase in numbers attending. We managed to get to a weekly engagement with 88 new members registered. This was then boosted by the ability of us to open new clubs in February; a much-needed space and an opportunity for people to engage in conversation. This was boosted by support from the likes of Phil Steele and Mike Ruddock. The total engagement through the 2020/21 season was just over 3,300 participants (returning to sessions) and 200 opportunities for reminiscence and conversation, including the referral of 15 people to occupational therapists, dementia nurses and physiotherapists.

The renewal of funding from March 2021 will allow us to continue to support nearly 100 members through what we hope is the end of the pandemic and keep them active and safe at home.

In the Squad - Veterans

A successful joint bid with Swansea City AFC Foundation was awarded in October 2020 from the Armed Forces Covenant Fund, allowing us to work with veterans with an aim to support mental health, get groups communicating and interacting and, at the same time, active.

These sessions began running weekly online due to restrictions, but once allowed we were able to work with 9 veterans at Briton Ferry and included both football and walking rugby. These weekly sessions are supported by trained councillors.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Everyone Deserves a Christmas

2020 saw a Christmas very much like no other, with more people than ever in need of support through a spike in COVID-19 and an enforced lockdown, uncertainty of jobs and the constant worry of being able to have a "proper" Christmas. The campaign had supported 500 people the year previous, but the efforts ramped up, with support from the likes of Michael Sheen and Gareth Bale, which meant we were able to raise an incredible £60,000 to supply 1,500 people locally with a Christmas hamper.

The packing and delivery were allowed despite the national lockdown, as this was classed as an essential service; Ospreys staff, along with Swansea AFC and local MPs packed vans and cars and delivered to those most in need.

Workforce

Despite the challenges, Ospreys in the Community were pleased to be able to support staff throughout the pandemic and with a need to support our vulnerable groups and members, we ensured that staff were utilised and able to be agile to ensure we played our part in the recovery.

The introduction of Furlough safeguarded the core of the business and allowed us to be flexible on the return of staff at the right time, without suffering any losses.

Our volunteer workforce is where we suffered the most; with the inability to engage and run courses, it meant that people drifted away. We have tried to drive volunteer recruitment and work hard to get more people on board, as this is what makes many of the above programmes run effectively.

FINANCIAL REVIEW

Financial position

This was the charity's sixth full year of operating, and the initiatives and projects undertaken have continued to expand. The charity recorded a surplus of £79,571 for the 2020/21 period, compared to a surplus of £39,734 in the prior period.

Total income for the period has increased by 7% in 2020/21 compared to the prior year. This has been largely driven by increased grant income, up from £118k to £155k in the year. This is primarily being driven by the new In the Squad - Veterans and PHW Mental Health grants which began in the year. Income from charitable activities did not increase from the prior year, however this shortfall was offset by increased donations in the period.

Overall expenditure decreased 6% from the prior year. This decrease was mostly due to the lack of expenditure on charitable activities.

At the balance sheet date, the charity had a surplus on reserves of £99,429 (2020: £19,858). Unrestricted reserves had a surplus of £6,556, with the restricted reserves surplus being £92,873.

Principal funding sources

The charity receives funding from various sources such as grants, donations and corporate sponsorship revenue.

The main sources of grant funding during the year were the PHW Mental Health board, the Big Lottery Fund from The National Lottery and the Integrated Care Fund income from Swansea Bay University Health Board.

The charity also generates income from the running of sport festivals and events, summer camps and school programmes in the local community.

Details of the funds in use during the period can be found in the notes to the financial statements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should aim to be maintained at a level equivalent to between three and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees recognise that the balance sheet position, in relation to the unrestricted reserves, needs to be addressed and have taken steps to resolve this by seeking to source increased unrestricted funding through corporate sponsorship and service contracts, as well as donations from group companies. Over the coming years, the trustees will be aiming to increase the charities reserves in line with the reserves policy and current projections show that this will be achieved within the next 24 months.

Going concern

The charity has recorded unrestricted surpluses for the year of £31,251 and, as stated in the reserves policy note, the trustees projected that the current unrestricted surplus will be improve over the next year or so.

The latest management accounts show a positive outcome in the 2021/22 year to date and key income streams from grants and other funders have been secured.

The charity has the confirmed support of fellow group companies and should the general economic uncertainty curtail the charity's activities, the trustees have received assurances that the group companies will provide cash support to reduce the burden of fixed costs of the charity.

The trustees currently consider that the current and projected financial position of the charity is satisfactory and therefore the going concern risk has been satisfactorily addressed.

FUTURE PLANS

With Wellbeing at the forefront as we continue to emerge from the pandemic, we aim to keep supporting as many people in our community as possible to build their confidence of getting back out and into some normality, exercising and socialising.

Bouncing Back +

A Primary School version of the Bouncing Back programme has been designed to support Key Stage 2 students with their mental health, resilience, and physical wellbeing.

Sporting Memories

After a successful few years of Sporting Memories, there is a need to increase club numbers and reach further into our communities. Over the next year we aim to increase these clubs to 8 across the Swansea Bay University Health Board footprint.

Rug-BEE

With the new curriculum coming in 2023, we are beginning to look at how we adapt our schools programme, with a look at the environment, the impact we can make and how green space and physical activity can support our wellbeing and help relieve stress or anxiety.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

Management

The charity is administered and managed by elected committee members and trustees, in accordance with its constitution. The charities trustees are shown on page 9.

The parent company has the ultimate control over the charity, and the trustees are responsible for the management of the charities day to day activities.

Some of the trustees are also board members for Ospreys Rugby Limited; the trustees and members have given due consideration to the Charity Commission's guidance on conflicts of interest and have sufficient policies in place to mitigate any risk.

Recruitment and appointment of new trustees

New trustees are elected by existing trustees to provide the board with the skills necessary to operate the charity and achieve its objectives. All trustees have been appointed on a skills basis. Since appointment, they follow an induction process that highlights the following areas; roles and responsibilities, company values, 3-year strategy and areas of development. All of the current trustees have previously been trustees with other charities and therefore are able to bring a lot of experience to the Ospreys in the Community board.

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 financial risk facing the charity is the sourcing of funds; the charity's main sources of income are grants, operational income in relation to contracts won through successful tenders, as well as corporate sponsorship. The trustees have attempted to mitigate this risk by diversifying income streams to ensure that the charity is not reliant on one source of income. The trustees continue to actively seek new opportunities for external funding.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09578656 (England and Wales)

Registered Charity number

1169850

Registered office

Liberty Stadium
Landore
Swansea
SA1 2FA

Trustees

A Davies (resigned 19/7/2021)
K A Napieralla
W R Blyth
C A Richards
J James
R J Lock
A J Millward
M Waygood
K V Evans

Company Secretary

P A Whapham

Independent Examiner

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

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

Approved by order of the board of trustees on 29th April 2022..... and signed on its behalf by:



C A Richards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)**

Independent examiner's report to the trustees of Ospreys in the Community ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of for and on behalf of Gerald Thomas which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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
for and on behalf of Gerald Thomas
Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Date:

OSPREYS IN THE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	132,239	-	132,239	28,894
Charitable activities	4				
Charitable activities		10,000	144,577	154,577	117,662
Other trading activities	3	<u>51,454</u>	<u>-</u>	<u>51,454</u>	<u>168,993</u>
Total		193,693	144,577	338,270	315,549
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		153,051	100,447	253,498	271,284
Other		<u>5,201</u>	<u>-</u>	<u>5,201</u>	<u>4,531</u>
Total		158,252	100,447	258,699	275,815
NET INCOME		35,441	44,130	79,571	39,734
Transfers between funds	18	<u>(4,191)</u>	<u>4,191</u>	<u>-</u>	<u>-</u>
Net movement in funds		31,251	48,320	79,571	39,374
RECONCILIATION OF FUNDS					
Total funds brought forward		(24,695)	44,553	19,858	(19,876)
TOTAL FUNDS CARRIED FORWARD		<u>6,556</u>	<u>92,873</u>	<u>99,429</u>	<u>19,858</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)

**BALANCE SHEET
30 JUNE 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	7,073	-	7,073	2,084
CURRENT ASSETS					
Debtors	14	37,858	7,736	45,594	22,114
Cash at bank		<u>42,163</u>	<u>45,973</u>	<u>88,136</u>	<u>32,877</u>
		80,021	53,709	133,730	54,991
CREDITORS					
Amounts falling due within one year	15	(17,252)	(9,580)	(26,832)	(26,421)
NET CURRENT ASSETS		<u>62,769</u>	<u>44,129</u>	<u>106,898</u>	<u>28,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		69,842	44,129	113,971	30,654
ACCRUALS AND DEFERRED INCOME	17	(14,542)	-	(14,542)	(10,796)
NET ASSETS/(LIABILITIES)		<u>55,300</u>	<u>44,129</u>	<u>99,429</u>	<u>19,858</u>
FUNDS	18				
Unrestricted funds				6,556	(24,695)
Restricted funds				<u>92,873</u>	<u>44,553</u>
TOTAL FUNDS				<u>99,429</u>	<u>19,858</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2021

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 29th April 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C A Richards', written over a dotted line.

C A Richards - Trustee

1. ACCOUNTING POLICIES

Statutory information

Ospreys in the Community is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustees' Report.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounting convention

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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The charity is reliant on the ability to continue to source income streams, whether by way of grants, donations or other operational income. Grants and sponsorship contracts are generally awarded for 12 month periods that coincide with the accounting reference date and the rugby season.

If future income levels were to fall short of budget and no alternative funding could be sourced, the charity would be forced to reduce staffing numbers and service levels in order to continue operating within its ongoing funding sources.

The charity is reliant upon the support of its parent company, especially in relation to short term cash flow and the use of shared facilities. The trustees have received assurances from its parent company that cash flow support will be available to address any shortfall in projected surpluses.

The trustees have reviewed current and projected resources and taken into account assessed risks and have concluded that the charity is a going concern and the financial statements have therefore been prepared on this basis.

Significant judgements and estimates

The trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next year are addressed below:

- i. Doubtful debts are reviewed on a regular basis and considered for write-off provision if the balance has been dormant for a significant period. Write-off is only provided when recoverability is considered remote.
- ii. The income recognition policy results in judgements being made with regard to project performance. Contractual targets and detailed KPIs are selected as appropriate in order to recognise income during the year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to the particular categories of income:

1. ACCOUNTING POLICIES - continued

Non-performance related grants and donations

Grants and donations are recognised when the charity has unconditional entitlement to the resource.

Income

Contractual income and sponsorship agreements

Such income is recognised in the period in which the underlying goods or services were delivered. Income derived from the provision of services is stated after trade discounts, other sales taxes and net of VAT.

Performance related grants

Grant income is recognised when the charity earns the right to consideration by its performance.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised, if such gifts are subsequently disposed of or realised.

Donated services or facilities

Such amounts are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity except in the case of volunteers where these have been disclosed in a note to the accounts.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

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.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of that resource.

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.

Charitable activities

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

Tangible fixed assets

Fixed assets costing £250 or more (including VAT) 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:

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

1. ACCOUNTING POLICIES - continued

Computer Equipment - 25% straight line
Fixtures and Fittings - 33% straight line

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

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>132,239</u>	<u>28,894</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Operational income	7,018	84,611
Sponsorship	5,000	36,000
Tournaments, competitions and other events	9,238	26,024
Other income	6,833	496
Government grants	<u>23,365</u>	<u>21,862</u>
	<u>51,454</u>	<u>168,993</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Grants	Activity Charitable activities	<u>154,577</u>	<u>117,662</u>

Grants received, included in the above, are as follows:

	YEAR ENDED 30/6/21 £	YEAR ENDED 30/6/20 £
Big Lottery	30,350	48,214
Swansea Bay University Health Board	44,500	54,448
Welsh Rugby Union	4,644	15,000
Tackle	25,850	-
Economic Resilience Fund	10,000	-
In The Squad - Veterans	7,083	-
PHW Mental Health	<u>32,150</u>	<u>-</u>
	<u>154,577</u>	<u>117,662</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>242,507</u>	<u>10,991</u>	<u>253,498</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	172,556	175,327
Rental and hire of facilities	2,325	3,941
Events and competitions	393	5,363
Training	-	2,552
School programmes	-	8,100
Rugby camps	606	15,593
Monitoring and evaluation	3,405	7,200
Other project costs	17,471	10,350
Travel expenses	5,751	11,249
Ambassador fee	<u>40,000</u>	<u>24,999</u>
	<u>242,507</u>	<u>264,674</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

7. SUPPORT COSTS

	YEAR ENDED 30/6/21 £	YEAR ENDED 30/6/20 £
Depreciation - owned assets	2,241	1,253
Bank charges	428	434
Advertising	3,309	2,028
Sundries	1,030	1,053
Telephone	1,529	1,630
Post and stationary	-	212
Bad debts	2,454	-
	<u>10,991</u>	<u>6,610</u>

8. GOVERNANCE COSTS

	YEAR ENDED 30/6/21 £	YEAR ENDED 30/6/20 £
Independent examiner's fee	2,750	2,500
Legal costs	2,450	2,031
	<u>3,800</u>	<u>4,531</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	163,975	166,458
Social security costs	6,117	6,638
Other pension costs	2,464	2,231
	<u>172,556</u>	<u>175,327</u>

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

	2021	2020
Employees	<u>16</u>	<u>20</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

10. STAFF COSTS - continued

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,894	-	28,894
Charitable activities			
Charitable activities	-	117,662	117,662
Other trading activities	168,990	3	168,993
Total	197,884	117,665	315,549
EXPENDITURE ON			
Charitable activities			
Charitable activities	172,757	98,527	271,284
Other	4,531	-	4,531
Total	177,288	98,527	275,815
NET INCOME	20,596	19,138	39,734
Transfers between funds	1,805	(1,805)	-
Net movement in funds	22,401	17,333	39,734
RECONCILIATION OF FUNDS			
Total funds brought forward	(47,096)	27,220	(19,876)
TOTAL FUNDS CARRIED FORWARD	<u>(24,695)</u>	<u>44,553</u>	<u>19,858</u>

12. VOLUNTEERS

The value of volunteers' time has not been recognised in the financial statements.

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2020	904	4,620	5,524
Additions	<u>-</u>	<u>7,228</u>	<u>7,228</u>
At 30 June 2021	<u>904</u>	<u>11,848</u>	<u>12,752</u>
DEPRECIATION			
At 1 July 2020	821	2,619	3,440
Charge for year	<u>83</u>	<u>2,156</u>	<u>2,239</u>
At 30 June 2021	<u>904</u>	<u>4,775</u>	<u>5,679</u>
NET BOOK VALUE			
At 30 June 2021	<u>-</u>	<u>7,073</u>	<u>7,073</u>
At 30 June 2020	<u>83</u>	<u>2,001</u>	<u>2,084</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	41,449	12,650
Other debtors	2,090	9,464
Prepayments	<u>2,055</u>	<u>-</u>
	<u>45,594</u>	<u>22,114</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank balance deficit	-	13,224
Trade creditors	3,168	2,241
Social security and other taxes	3,447	2,648
VAT	2,672	444
Other creditors	195	195
Accrued expenses	<u>17,350</u>	<u>7,669</u>
	<u>26,832</u>	<u>26,421</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

16. BANK BALANCE DEFICIT

The prior year bank balance for unrestricted funds amounted to £13,224 in deficit and £32,877 in hand in relation to restricted funds, resulting in net cash in hand at the balance sheet date of £19,653.

17. ACCRUALS AND DEFERRED INCOME

DEFERRED INCOME

Deferred income includes grants, sponsorship and other service related income. Grants may be deferred where performance related conditions have not been met at the balance sheet date. Sponsorship and service income is recognised in the period to which it relates.

Movements in deferred income are as follows:

	2021 £	2020 £
Opening balance brought forward	10,796	12,963
Income released to the statement of financial activities	(9,796)	(12,963)
Income deferred during the period	<u>13,542</u>	<u>10,796</u>
Balance carried forward	<u>14,542</u>	<u>10,796</u>

18. MOVEMENT IN FUNDS

	At 1/7/20 £	Net movement in funds £	Transfers between funds £	At 30/6/21 £
Unrestricted funds				
General fund	(24,695)	35,442	(4,191)	6,556
Restricted funds				
BT grant	-	(4,191)	4,191	-
Wheelchair rugby	6,286	-	-	6,286
Big Lottery	14,891	27,520	-	42,412
ICF grant	7,270	3,704	-	10,974
Schools Hub Officer grants	16,106	(11,125)	-	4,981
PHW Mental health	-	23,210	-	23,210
Veterans	-	5,011	-	5,011
	<u>44,553</u>	<u>44,129</u>	<u>-</u>	<u>92,873</u>
TOTAL FUNDS	<u>19,858</u>	<u>79,571</u>	<u>-</u>	<u>99,429</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

18. 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	193,693	(158,251)	35,442
Restricted funds			
BT grant	-	(4,191)	(4,191)
Big Lottery	56,200	(28,680)	27,520
ICF grant	44,500	(40,796)	3,704
Schools Hub Officer grants	4,644	(15,769)	(11,125)
PHW Mental health	32,150	(8,940)	23,210
Veterans	7,083	(2,072)	5,011
	<u>144,577</u>	<u>(100,448)</u>	<u>44,129</u>
TOTAL FUNDS	<u>338,270</u>	<u>(258,699)</u>	<u>79,571</u>

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	Transfers between funds £	At 30/6/20 £
Unrestricted funds				
General fund	(47,096)	20,596	1,805	(24,695)
Restricted funds				
BT grant	1,805	-	(1,805)	-
Wheelchair rugby	6,286	-	-	6,286
Big Lottery	18	14,873	-	14,891
ICF grant	-	7,270	-	7,270
Schools Hub Officer grants	<u>19,111</u>	<u>(3,005)</u>	<u>-</u>	<u>16,106</u>
	<u>27,220</u>	<u>19,138</u>	<u>(1,805)</u>	<u>44,553</u>
TOTAL FUNDS	<u>(19,876)</u>	<u>39,734</u>	<u>-</u>	<u>19,858</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

18. 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	197,884	(177,288)	20,596
Restricted funds			
Big Lottery	48,214	(33,341)	14,873
ICF grant	54,451	(47,181)	7,270
Schools Hub Officer grants	15,000	(18,005)	(3,005)
	<u>117,665</u>	<u>(98,527)</u>	<u>19,138</u>
TOTAL FUNDS	<u>315,549</u>	<u>(275,815)</u>	<u>39,734</u>

The funds included above which are designated as unrestricted are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charitable company.

The restricted funds above are held for the following purposes:

BT grant

This grant was in relation to the "Tackle" project. Tackle aims to create the first fully collaborative community rugby activity & education programme in joint partnership across all four Welsh regions that delivers pathways to education & opportunity through inspiration of rugby with dedicated staff to deliver.

Millennium grant wheelchair

This grant is in relation to the wheelchair rugby project. The project's aim is to fund taster sessions at local community venues across 3 local authorities. The project is aimed at including 8 - 16 year olds with physical and mental disabilities.

Big Lottery Fund

This fund was awarded for use in running a leadership programme for disadvantaged younger people and specifically to fund leadership awards, tutor training and equipment.

Integrated Care Fund (ICF) grant

This grant, received from Swansea Bay University Health Board, is provided with the aim of providing wider ranging integrated support for citizens with care or support needs. The activities of the charity are focused towards those citizens with Dementia through the Sporting Memories groups, providing reminiscence and physical activity sessions as well as respite for family members.

Schools Hub Officer

The fund is in relation to the employment of a schools Hub Officer whose role is to develop, deliver, and co-ordinate a programme of rugby activities with the aim of increasing participation in rugby in schools and improving the general wellbeing and academic achievement of those involved.

18. MOVEMENT IN FUNDS - continued

The funding was to be utilised to help create a partnership which aims to improve employment outcomes, or prospects of future employment for long-term unemployed individuals.

PHW Mental Health

This grant was provided to assist in the purpose of supporting mental health and wellbeing, through online materials, case studies and pod casts.

Veterans

This grant was provided to support mental health, communicating and activity for veterans.

19. RELATED PARTY DISCLOSURES

During the year, the charity received income from and incurred costs of £123,000 (2020 - £28,266) and £6,833 (2020 - £25,276) respectively in relation to Ospreys Rugby Limited. At the balance sheet date, an amount of £1,082 (2020 - £195) was owed to Ospreys Rugby Limited.

20. ULTIMATE CONTROLLING PARTY

The controlling party is Ospreys Rugby Limited, as the sole subscriber and guarantor of the charity.

The principal activity of Ospreys Rugby Limited is the operation of a professional rugby regional team, together with associated activities. The registered office address of Ospreys Rugby Limited is:

Liberty Stadium,
Landore,
Swansea,
SA1 2FA

Financial statements for Ospreys rugby Limited are available at Companies House via:
www.gov.uk/government/organisations/companies-house.

OSPREYS IN THE COMMUNITY

ANNUAL STATUTORY FINANCIAL STATEMENTS

30TH JUNE 2021

An independent examination is an external review of the charity's accounts and is carried out by an independent person with the requisite ability and practical expertise to carry out a competent examination. Independent examination provides a higher level of assurance than an audit exemption report, but is a less onerous form of scrutiny than an audit.

The examiner is not required to form an opinion as to whether the accounts show a true and fair view. Rather, the objective of the examination is to enable the examiner to state whether, on the basis of procedures carried out, anything has come to his or her attention that causes him/her to believe that the accounts are not prepared, in all material respects, in accordance with the financial reporting framework. In other words, it is a form of negative assurance.

Other matters which may cause concern are reported on an exception basis, if they arise during the course of the examination.

This summary presents our findings and recommendations that arose out of our examination of the charity's accounts for the year ended 30th June 2021. Please note that this report has been prepared for the sole use of Ospreys in the Community and it must not be disclosed to third parties, quoted or referred to, without our prior written consent. No responsibility is assumed by us to any other person.

Observation	Impact	Recommendation and 2022 progress
The charity is partially exempt for VAT purposes, as it has a mixture of standard rated and exempt income streams. This means that the charity cannot reclaim all of the input VAT on its expenditure, subject to annual de-minimus levels. We have previously highlighted the fact that partial exemption calculations and records were not being maintained, as part of our recommendations arising from the previous year's Independent	<p>The charity is at risk of incurring penalties in relation to the incorrect accounting for VAT.</p> <p>As the net errors are not considered to be significant for reporting purposes, we do not assess at this stage that any reporting is necessary to the Charity Commission.</p> <p>However, if VAT errors became material, it should be noted that 'failure(s) of internal controls, including failure(s) in charity governance, that resulted in, or could give rise to, a material loss or misappropriation of charitable funds, or which leads to significant charitable funds being put at major risk' is an area that the Charity Commission have identified as a Matter of Significant Concern, which would result in the need for a Whistle Blowing report by both the trustees and the Independent Examiner.</p>	<p>We have undertaken a detailed review and recalculation of the each quarter's VAT return for the four years from August 2017 to May 2021 and have prepared draft correspondence to be sent to HMRC.</p> <p>However, this calculation now needs to be updated to May 2022 and this is being progressed.</p> <p>Management are considering whether the charity should deregister for VAT, subsequent to all</p>

OSPREYS IN THE COMMUNITY

ANNUAL STATUTORY FINANCIAL STATEMENTS

30TH JUNE 2020

Examination. We also previously identified that output VAT has been declared and paid over to HMRC on exempt income streams.		necessary communication with HMRC and a 'cost v benefit' calculation is in progress.
There are significant levels of restricted reserves carried forward. This may be because projects are ongoing or funding periods do not coincide with the period end.	There is the risk of: (1) Unspent grant monies being clawed back by the funder (2) That the funds are in surplus due to expenditure being incorrectly allocated.	We understand that restricted funds have accumulated due to the restrictions on activities as a result of the pandemic. We have been informed that management have discussed unspent funds with the relevant funders and obtained agreement to spend surplus monies within 2021/22. We recommend that carried forward restricted funds are reviewed at least annually.
K A Napieralla is twice shown as director on Companies House and one of the entries appears to disclose his personal address.	The duplicate entry is obviously an error and there is no requirement to disclose personal addresses on the public register.	Amend Companies House records accordingly.

If you wish to discuss the above points in more detail, please do not hesitate to contact Rachel Doyle on rachel.doyle@geraldthomas.co.uk or via the office telephone number.